

GENERAL TERMS AND CONDITIONS FOR PERSONAL CUSTOMERS

Note: Account holder shall refer to account holders where appropriate.

(Effective date: 31 August 2012)

The following general terms and conditions apply to all accounts opened with the Bank and, where appropriate, to the operation of current accounts maintained with the Bank. In addition, specific terms and conditions apply to other accounts opened with the Bank and copies of such terms and conditions are available upon request at the office of The Hongkong and Shanghai Banking Corporation Limited, Bangkok Branch (the “Bank”).

Types of Account

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Terms and Conditions

1. Current Accounts

1.1 Local Currency Current Accounts

- 1.1.1 This type of account is a non-interest bearing account whereby funds shall be accepted for deposit and therein after maintained in local currency (Thai Baht) of which its payments are governed by and construed in accordance with the law of Thailand.
- 1.1.2 Credit reference shall be required and verified prior to the opening of this account.
- 1.1.3 Accounts can be opened to individual or joint parties.
- 1.1.4 Valid identification such as passports, official identification card, and/or other documents required by the Bank will be required to support the opening of the account.
- 1.1.5 On opening an account, a cheque book will be issued to the account holder (for Thai residents only).
- 1.1.6 Cheques shall be drawn in Thai Baht only.
- 1.1.7 The account holder can draw the money from the account only by submission of cheques to the Bank. Cheques submitted must be in the form supplied by the Bank and in ink. Erasable ball point pens must not be used.
- 1.1.8 Amount both in words and figures should be written distinctly and in such a way as to prevent the insertion of other words or figures.

- 1.1.9 Cheques in any way altered will not be paid unless such alteration is authenticated by the full signature of the account holder.
- 1.1.10 The account holder's signature on the cheques should correspond with the specimen recorded at the Bank.
- 1.1.11 All deposits to the accounts are credited subject to final payment.
- 1.1.12 The account holder confirms that the conditions subject to which cheque books are issued as printed on inside of the back cover of the cheque book has been read or will be read prior to drawing any cheques and agrees to be bound by such conditions or such other conditions relating thereto from time to time in force.
- 1.1.13 An account holder may only countermand payment of a cheque by giving written instructions to the Bank. A service charge may be levied on each of the stop-payment items in accordance with the Bank's Tariff of Charges.
- 1.1.14 The Bank reserves the right to close any account which is not conducted satisfactorily i.e. return cheques due to lack of funds for 3 times.
- 1.1.15 The account holder agrees that the Bank may levy a service charge on accounts which are dormant for a period of 12 months or longer. Accounts closed within 3 months will be charged with the amount specified in the Bank's Tariff of Charges. In the case of account(s) with zero balance, the Bank will close your account(s) on the fifteenth day (15th) after the date on which the balance becomes zero.
- 1.1.16 In accepting the deposit, the Bank assumes no responsibility or liability for any loss, damage, or other consequence to the depositor arising out of delays in or interruption of the Bank's business due to acts of god, any law, order to other acts or threat of any authority, acts of a public enemy or of wars, riots, fires, floods, civil commotions, insurrections, labor difficulties (including but not limited to strikes and other work stoppages and slowdowns, adverse weather conditions or to any other cause whatsoever beyond the Bank's control.

1.2 Foreign Currency Current Account

- 1.2.1 This type of account is a non-interest bearing account whereby funds shall be accepted for deposit and therein after maintained in foreign currency of which its payment are governed by and construed in accordance with the law of Thailand.
- 1.2.2 Credit reference shall be required and verified prior to the opening of this account.
- 1.2.3 Accounts can be opened to individual, joint parties.
- 1.2.4 Valid identification such as passports, official identification card, and/or other documents required by the Bank will be required to support the opening of the account.
- 1.2.5 On opening an account, a cheque book will be issued to the account holder (for Thai residents only, or otherwise agreed by the Bank). The account holder can only draw the money from the account by submission of cheques supplied by the Bank to the Bank.
- 1.2.6 Currencies available are USD, GBP, AUD, HKD, EUR and SGD.

- 1.2.7 Cheque book will be available for USD account and shall be drawn in USD only.
- 1.2.8 The account holder agrees that the Bank may levy a service charge may be levied on accounts which are dormant for a period of 12 months or longer. Accounts closed within 3 months will be charged with the amount specified in the Bank's Tariff of Charges. In the case of account(s) with zero balance, the Bank will close your account(s) on the fifteenth day (15th) after the date on which the balance becomes zero
- 1.2.9 Other terms and conditions not specifically mentioned here are the same with those imposed on local currency current account.

2. Savings Accounts

These accounts are interest bearing accounts which can be opened in local currency (Thai Baht) or in foreign currency and its payment are governed by and construed in accordance with the law of Thailand. Types of accounts are as follows:

2.1 Local Currency Statement Savings Account

- 2.1.1 Valid identification such as passport, official identification card, and/or other documents required by the Bank will be required to support in opening of the account.
- 2.1.2 Each account holder will be provided with an account number card and statement will be issued on a regular basis as advised when opening of the account.
- 2.1.3 Withdrawals and deposits of money must be made by the account holder personally or at the Bank's discretion on the account holder written order in the form which will be furnished by the Bank on application.
- 2.1.4 Interest will be paid either monthly, quarterly (March, June, September, and December), semi-annually (June and December), or yearly (December), or any period as prescribed by the Bank for such account's type, at such rate or rates as may from time to time be allowed by the Bank, which current rate or rates can be ascertained at the Bank by the account holder. The withholding tax governed by Thai law and any relevant overseas law shall be applied.
- 2.1.5 The interest earned in savings accounts is subject to personal income tax if the amount exceeds THB 20,000 in a tax year. It is the responsibility of the account holder to add the interest earned from your savings account to your taxable income (if any) in your personal income tax return. The account holder may request the Bank to deduct withholding tax governed by Thai law and any relevant overseas law on interest earned in your savings account.
- 2.1.6 The account holder agrees that the Bank may levy a service charge on accounts which are dormant for a period of 12 months or longer. Accounts closed within 3 months will be charged with the amount specified in the Bank's Tariff of Charges. In the case of account(s) with

zero balance, the Bank will close your account(s) on the fifteenth day (15th) after the date on which the balance becomes zero.

- 2.1.7 The account holder will have no right to draw cheques against the accounts.
- 2.1.8 The Bank will endeavor to prevent fraud on its depositors, yet every payment made with the exercise of reasonable care to any person presenting savings withdrawal slip with valid signature shall be a good and valid payment and shall relieve the Bank from all liability to the depositor for the amount so paid.

2.2 Foreign Currency Statement Savings Account

- 2.2.1 Valid identification such as passport, official identification card, and/or other documents required by the Bank will be required to support in opening of the account.
- 2.2.2 Currencies available are USD, GBP, AUD, HKD, EUR, CNY, and SGD.
- 2.2.3 Each account holder will be provided with an account number card, and statement will be issued on a regular basis as advised when opening of the account.
- 2.2.4 Withdrawals and deposits of money must be made by the account holder personally or at the Bank's discretion on the account holder written order in the form which will be furnished by the Bank on application.
- 2.2.5 The account holder agrees that the Bank may levy a service charge on accounts which are dormant for a period of 12 months or longer. Accounts closed within 3 months will be charged with the amount specified in the Bank's Tariff of Charges. In the case of account(s) with zero balance, the Bank will close your account(s) on the fifteenth day (15th) after the date on which the balance becomes zero. Other terms and conditions not specifically mentioned here are the same with those imposed on local currency statement savings account.
- 2.2.6 The interest earned in savings accounts is subject to personal income tax if the amount exceeds THB 20,000 in a tax year. It is the responsibility of the account holder to add the interest earned from your savings account to your taxable income (if any) in your personal income tax return. The account holder may request the Bank to deduct withholding tax governed by Thai law and any relevant overseas law on interest earned in your savings account.

3. Time Deposit

- 3.1 Valid identification such as passport, official identification card, and/or other documents required by the Bank will be required to support in opening of the account.
- 3.2 This type of account is an interest bearing time deposit account in local and foreign currency. The period of deposit can be 1-12, 24, or 36 months for

local currency and 1, 3, 6, or 12 months for foreign currency. The currencies available are THB, USD, GBP, EUR, AUD, HKD and SGD. The non-resident THB account holder acknowledges and accepts that there will be no credit interest on the account holder's THB time deposit accounts with the Bank except for term deposit accounts of at least 6 months. In case where there is any withdrawal made before the maturity date of any period of the time deposit account (as the case may be), the interest rate thereon shall be determined at the Bank's sole discretion according to the announcement by the Bank or no interest shall be paid to the account holder, and the Bank shall be entitled to deduct the deposit and/or interest amount to be paid to the account holder as the compensation for the interest amount already paid to the account holder, exceeding the applicable interest amount for such relevant term of time deposit account, before the maturity date, without prior notice to the account holder.

- 3.3 The account holder agrees that the Bank may levy a service charge on accounts which deposit therein is under the Bank's requirement in accordance with the Bank's Tariff of Charges.
- 3.4 Interest rates will be quoted on the application.
- 3.5 In the case of withdrawal made before the maturity date, interest shall be paid as follows:
 - 3.5.1 If the time deposit account with tenor less than 3 months (i.e. 1 or 2 months) and the deposit period is less than such specified tenor, the interest to be paid shall be 0%; or
 - 3.5.2 If the time deposit account with tenor of 3 months or more:
 - 3.5.2.1 Deposit period less than 3 months, the interest to be paid shall be 0%; or
 - 3.5.2.2 Deposit period at least 3 months or more, the interest to be paid shall be interest rate for savings account of the same/similar type and tier, or interest rate for such time deposit account, whichever is lower.
- 3.6 The withholding tax governed by law shall be applied.
- 3.7 Additional terms and conditions for 'Instant Cash Time Deposit'
 - 3.7.1 The account holder has agreed with the Bank to receive cash return or gift (collectively called the "Return") when the Bank receives the account holder's cash or clearing check or draft. The principal (after deducting the Return) will be deposited in the new time deposit account. The principal (after deducting the Return) and interest after deducting withholding tax (15% of interest) will be received at the maturity date specified in the time deposit account ticket.
 - 3.7.2 In case that the account holder's time deposit account is closed or the account holder withdraw any sum (whether in whole or in part) from that account before the maturity date, the account holder has agreed to receive only the principal (after deducting the Return) without interest thereon.
 - 3.7.3 It cannot be used in conjunction with any other Bank's promotions.
 - 3.7.4 The account holder qualified to this Instant Cash Time Deposit account must open this account with minimum balance of 300,000 Thai Baht for a 3-month to 24-month period (any existing deposited amount is not included).

- 3.7.5 Confirmation letter for this Time Deposit Account can be submitted to the Bank through facsimile communication.
- 3.8 Additional terms and conditions for 'Foreign Currency Time Deposit for Resident'
- 3.8.1 This type of account is an interest bearing time deposit account in foreign currency from which the source of fund to be deposited must be come from overseas, whereby all interest thereof shall be converted into THB according the rate announced from time to time by the Bank, and credited into account holder's THB savings account opened with the Bank, upon any interest payment's date. The period of deposit can be 1, 3, 6, or 12 months. The currencies available are USD, GBP, AUD, HKD, EUR and SGD. Maximum balance for this account at the end of each day shall be USD50,000 per account. In case where there is any withdrawal made before the maturity date of any period of the time deposit account (as the case may be), the interest rate thereon shall be determined at the Bank's sole discretion according to the announcement by the Bank or no interest shall be paid to the account holder.

4. General (Applicable to all accounts)

- 4.1 The account holder agrees that the Bank's indebtedness to the account holder shall not exceed the net amount owing by the Bank to the account holder after deducting from any credit balance held by the Bank or providing for the aggregate of all the account holder's liabilities including in the case of a joint account the liabilities of all or any one or more of the joint account holders to the Bank on any account or in any respect whatsoever whether such liabilities be actual, present, future, deferred, contingent, primary, collateral, several, joint or otherwise (together the "account holder's aggregate liabilities"). The Bank may from time to time allow any of joint account holders (the "Requester/Recipient") to request, and/or receive the PIN for ATM, phone banking or internet banking, or ATM cards, or any request related to our account(s), for other joint account holder from, the Bank, provided however that the Requester/Recipient shall be responsible for any loss or damage incurred due to such issuance.

Without prejudice to the generality of the foregoing and in addition to any general lien, right of set-off or otherwise by way of security which the Bank may have on any account whatsoever, the account holder agrees that the Bank shall have the right, at its sole and absolute discretion and without notice to the account holder, to refuse to repay when demanded or when the same falls due any of the Bank's indebtedness to the account holder if and to the extent that the account holder's aggregate liabilities at the relevant time are equal to or exceed the Bank's indebtedness to the account holder, such indebtedness shall remain outstanding from the Bank on substantially the terms and conditions in effect immediately prior to such exercise or on such other terms as the Bank may, at its discretion, consider appropriate in the circumstances, whereby the account holder agrees that the Bank may, at any time and without a need of the account holder's consent, consolidate any or all credit balances or credit

balances of the account holder with the Bank with all or any of the account holder's aggregate liabilities and may debit the aggregate liabilities against the account holder's deposit account of any type which the account holder has with the Bank. In the case of an individual account, the Bank's rights hereunder shall not be affected by the account holder's death or legal incapacity.

- 4.2 The Bank reserves the right to destroy any documents relating to the account after keeping them for a reasonable period of time at the Bank's sole discretion.
- 4.3 Account statements are sent at monthly interval, unless otherwise requested, in which case a charge may be levied in accordance with our Tariff of Charges.
- 4.4 For the purposes of identifying errors or discrepancies and ensuring that the account balance and transactions are correct, the Customer must carefully examine all statements, advice and/or any documents supplied or delivered by the Bank and the Customer must advise the Bank in writing not later than 30 days from the date of such statement, advice and/or document, of any error and discrepancy contained in such statement, advice and/or document. If no such notification is received by the Bank within such period, the Customer will be deemed to have approved such statement, advice and/or document. The Bank shall not be held responsible for any costs, losses and damages incurred by the Customer and any third party in connection with such errors or discrepancies reported after the above period.
- 4.5 The account holder warrants that all particulars given to the Bank (whether in an account opening form or otherwise) are, to the best of the account holder's knowledge, accurate. The account holder undertakes to notify the Bank of any changes to these particulars.
- 4.6 The account holder shall owe a duty of care to the Bank and will not do anything which may facilitate, or omit to do anything which may prevent, any fraud, forgery or other illegal act.
- 4.7 The account holder shall ensure that the statements of account or cheques books issued by the Bank will be kept in a secure place at all times and shall notify the Bank as soon as possible of any loss or theft of any statement of account or cheques issued or provided to the account holder.
- 4.8 The account holder hereby agrees that the Bank shall be entitled to add, revise, amend, change, or cancel, in whole or in part, any of the terms and conditions (including the Bank's Tariff Structure, covenants, services fees, fees, fines, penalties, calculation formula, and/or calculation methods) which effect the account holder to lose any benefit, pertaining to any products or services the Bank provides and to impose deposit charges on credit balances from time to time as the Bank in its absolute discretion thinks fit, and without the account holder's consent or agreement. Any such revision, amendment, cancellation or change will be effective 30 days after announced by the Bank and posted at the Bank's Banking Hall.
- 4.9 The Bank shall not be liable for any loss (including loss of profit), damage or delay other than such losses which arise as a direct result of the gross negligence or willful misconduct of the Bank.
- 4.10 In case where the account holder uses the Bank's fund transfer services via telegraphic transfer (TT) or remittance, or demand draft, the account holder agrees to be bound by the following conditions:

- 4.10.1 in the absence of any specific instructions to the contrary the telegraphic transfer/ demand draft will be effected in the currency of the country in which payment is to be made;
 - 4.10.2 all charges incurred outside Thailand are for the account of the beneficiary or the remitter as specified by the remitter;
 - 4.10.3 the Bank reserves the right to draw this telegraphic transfer/ demand draft on a different place from that specified by the remitter if operational circumstances so require;
 - 4.10.4 telegraphic transfer is to be dispatched entirely at the remitter's own risk and for a demand draft, the Bank will not be responsible for mail service failure if it is dispatched on behalf of the remitter;
 - 4.10.5 where the Bank is unable to provide a firm exchange rate quotation, the Bank shall effect the remittance on the basis of a provisional exchange rate which shall be subject to adjustment when the actual exchange rate is ascertained. Any difference between the provisional rate and the actual rate shall be debited/ credited (as the case may be) to the Application's account;
 - 4.10.6 applications received after the cut-off time as specified by the Bank will be processed on the next business day;
 - 4.10.7 the Bank is at liberty to send the telegraphic transfer either literally or in cipher and the Bank accepts no responsibility for any loss, delay, error, omission or mutilation which may occur in the transmission of any message or for its misinterpretation when received; and
 - 4.10.8 telegraphic transfers' applications for same day value are subject to cut-off time related to the geographical location of the destination.
- 4.11 The Bank shall not be liable for any loss (including loss of profit), damage, delay or failure to perform caused in whole or in part by the action of any government or governmental agency, act of God, law or regulation (or any change in the interpretation thereof), injunction, currency restriction, sanction, exchange control, industrial action (whether involving the Bank's staff or not), war, equipment failure, or interruption to power supplies or anything else beyond the Bank's reasonable control. The Bank will attempt to notify the account holder of the existence of such circumstances.
- 4.12 The account holder shall indemnify the Bank against all losses and liabilities which the Bank may incur as a result of:
- 4.12.1 any breach by the account holder of any terms and conditions hereof;
 - 4.12.2 loss, theft, fraud or misuse of any statement of account or cheques provided to the account holder;
 - 4.12.3 any error or inaccuracy in any statement issued to the account holder which has not been notified to the Bank; and
 - 4.12.4 any payment on account of tax or any liability for tax (not being on the Bank's overall net income) or in respect of any stamp, registration and similar tax incurred by the Bank in connection with the terms and conditions hereof.
- 4.13 The Bank's Tariff Structure, as in effect from time to time is applicable to all accounts and a copy is available upon request from the Bank. The Bank may debit the amount of all fees and charges as specified in the Bank's Tariff Structure to any account.

- 4.14 Any credit balance of the account which is entitled to interest as defined by the Bank and authorised by the laws of Thailand will be paid net after the deduction of necessary tax required by Thai law and any relevant overseas law.
- 4.15 The Bank, at its sole discretion, upon receiving the information from a reliable source within and/or outside Thailand, which would lead the Bank not to continue relationship with the account holder, shall be entitled to close the account(s) by giving 30-day prior notice in writing to the account holder.
- 4.16 The Bank, without any prior notice, shall, at its sole discretion, be entitled to close the account(s) upon, including without limitation, the following events:
- 4.16.1 A civil action, bankruptcy action, or criminal charge has been taken against the account holder, or the account holder's property has been seized or attached by a competent authority or the account holder is found conducting a fraudulent act against the Bank;
- 4.16.2 The account holder is dead, or imprisoned by a final judgment, or adjudged bankrupt or incompetent or quasi-incompetent;
- 4.16.3 The account holder is found committing fraudulent or dishonest use of the account or using the account for an illegal purpose which includes forging documents, the use of forged documents, providing fault information in applying for the account opening, and any acts in connection with the money laundering; or
- 4.16.4 The account holder is in breach of terms and conditions.
- 4.16.5 The account holder used the forged supporting documents in applying for and/ or in relation to this account.
- 4.16.6 In case where the Bank allows the account holder to open an account with any pending document(s) (the "Pending Documents") to be submitted to the Bank within 15 days (the "Deadline") from the account opening date, the Bank, at any time (regardless of the submission of the Pending Documents), shall at its sole discretion close the account without any prior notice sent to the account holder, and return the remaining amount in the account by any means the Bank deems appropriate, and the account holder shall indemnify the Bank at all time against all costs and expenses, including without limitation, cashier cheque's issuance fee, and the Bank may set-off such costs and expenses against the remaining amount therein before returning the said to the account holder, provided that these terms and conditions shall constitute the notice of set-off given under relevant laws, and there will be no interest on the account from the date of account's closure.
- 4.16.7 In case where account(s) balance is zero or becomes zero, the Bank will close your account(s) on the fifteenth day (15th) after the date on which the balance becomes zero. This applies to active, dormant, unclaimed account balance that is zero or becomes zero¹
- 4.17 Upon the closure of any account by the Bank under Sections 4.15 and 4.16, all liabilities (actual or contingent) owing to the Bank shall become immediately due and payable, and the account holder shall be entitled to interest until such closure payable at the rate from time to time be allowed by the Bank, after applying the governmental tax governed by Thai law and any relevant overseas law. The Bank shall be, by issuing the draft or cheque to the account

holder in the credit amount as remained in such account after deducting, including without limitation, the account holder's aggregate liabilities, fees and charges as specified in the Bank's Tariff Structure, governmental tax, etc., discharged and released from all liabilities (actual or contingent) owing to the account holder. However, the terms and conditions hereunder shall continue in full force and effect until all such account holder's liabilities have been fully discharged.

- 4.18 The account holder and/or joint account holder, consent and agree that the Bank may inquire, examine, record and/or disclose any information/data ("Information") about the account holder and/or joint account holder including credit Information to banks, related companies, agents, contractors, auditors, third party service providers, government authorities either in Thailand or overseas, including its agent, credit bureaus (including National Credit Bureau Co., Ltd.), assignees or any relevant juristic/natural persons for the purpose of examining, analyzing, facilitating credits, including compilation, marketing, debt collection, record keeping, acceptance of insurances and life insurance, issuance of credit card and/or setting up data base of the account holder and/or joint account holder, including also making reference and contact, planning, compiling statistics or such other relevant acts. The account holder and/or joint account holder also consent to the Bank and/or credit bureaus to review, modify, adjust, add database of the account holder and/or joint account holder, including Information in respect of relationship and/or transactions, which the account holder and/or joint account holder have with the Bank or other institutions, or otherwise. The account holder and/or joint account holder shall in no circumstances revoke such consent.
- 4.19 Due to the regulations of the Bank of Thailand (the "BOT"), the non-resident THB account holder shall declare to the Bank and certify that, at any time during the account holder has maintained relationship with the Bank,:
- 4.19.1 The account holder shall maintain THB current account and/or THB savings account with the Bank only for settlement purposes (e.g. to facilitate payment and remittance resulting from trades, services, and investments in Thailand);
- 4.19.2 The account holder acknowledges and accepts that there will be no credit interest on the account holder's THB current and savings accounts with the Bank except for time deposit accounts of at least 6 months;
- 4.19.3 At the end of each day, except receiving approval from the BOT on a case-by-case basis or except any relaxation announced by the Bank of Thailand from time to time, the total outstanding credit amount of all types of the account holder's THB accounts, including without limitation, savings, current, and time deposit, maintained with all financial institutions operating in the Kingdom of Thailand including the Bank, shall not exceed the aggregate amount of THB 300 million;
- 4.19.4 In the event that at the end of any day, the sum to be deposited with the Bank will make the aggregate amounts of all types of accounts deposited with all financial institutions operating in Thailand, including the Bank, exceeding THB 300 million, the account holder agrees to promptly inform the Bank and deliver the supporting documents as

required by the BOT for the Bank to ask for the BOT's approval for such excess;

- 4.19.5 The account holder also undertakes to and has sole responsibility for closely monitoring and adjusting the outstanding credit amount in the account holder's THB accounts, as specified in this Section 4.19, within the limit of THB 300 million;
 - 4.19.6 The account holder shall indemnify the Bank against all damages, costs, losses, fees, penalties, and liabilities which the Bank may incur as a result of any breach or failure to comply with any terms of this Section; and
 - 4.19.7 The contents herein shall be subject to the applicable laws and regulations and be valid until their cancellation and/or amendment thereafter (if any). In the event that the laws and/or regulations have been changed or amended, the account holder also agrees to be bound by such change or amendment.
- 4.20 The account holder shall indemnify the Bank against all damages, penalties, fees, costs, charges, losses and liabilities which the Bank may incur as a result of (i) the Customer's breach of the laws and regulations or (ii) any changes in laws, rules and regulations, in connection with these terms and conditions.
- 4.21 Any fund deposited and/or credited with the Bank shall be payable and/or withdrawal only at the Bank in Thailand.
- 4.22 The Bank and other members of the HSBC Group are required to act in accordance with the laws, regulations and requests of public and regulatory authorities operating in various jurisdictions which relate to, amongst other things, the prevention of money laundering, terrorist financing, criminal activities, and the provision of financial and other services to any persons or entities which may be subject to sanctions. The Bank may take, and may instruct (or be instructed by), or disclose the account holder's information or transaction's details amongst, any other member of the HSBC Group or any third party to take, any action which it or such other member, in its sole and absolute discretion, considers appropriate to take in accordance with all such laws, regulations and requests.
- Such action may include but is not limited to: the interception and investigation of any payment messages and other information or communications sent to or by the account holder or on the account holder's behalf via the Bank's systems or any other member of the HSBC Group's systems; and making further enquiries as to whether a name which might refer to a sanctioned person or entity actually refers to that person or entity.
- 4.23 Notwithstanding any provision of these terms and conditions, neither the Bank nor any member of the HSBC Group will be liable for loss (whether direct or consequential and including, without limitation, loss of profit or interest) or damage suffered by any party arising out of:
- 4.23.1 any delay or failure by the Bank or any member of the HSBC Group in processing any such payment messages or other information or communications, or in performing any of its duties hereunder or other obligations in connection with any accounts or the provision of any services to the account holder, caused in whole or in part by any steps which the Bank or such other member, in its sole and absolute

discretion, considers appropriate to take in accordance with all such laws, regulations and requests; or

4.23.2 the exercise of any of the Bank's rights under Clause 4.22.

4.24 In certain circumstances, the action which the Bank may take may prevent or cause a delay in the processing of certain information. Therefore, neither the Bank nor any member of the HSBC Group warrants that any information on the Bank's systems relating to any payment messages or other information and communications which are the subject of any action taken pursuant to Clause 4.22 is accurate, current or up-to-date at the time it is accessed, whilst such action is being taken. Subject to the overriding requirements of any applicable laws and regulations, the Bank will endeavour to notify the account holder of existence of such circumstances as soon as is reasonable practicable.

4.25 There may be risks involved in accepting foreign currency cheques as payment or settlement of transactions. In some countries, there are laws dealing with the handling of cheques sent for clearing or collection that will entitle a cheque to be returned even after clearing and the proceeds are paid to the payee. For example, for cheques drawn on US banks, the paying bank will have the right to seek refund of a cheque that is subsequently found to be fraudulently drawn, fraudulently endorsed or fraudulently altered within a period of up to 6 years. For a US Treasury cheque, this refund period may be indefinite. The Bank is entitled to seek repayment from the deposit account holders of any cheque required to be repaid or refunded. This right of recourse remains possible throughout the refund period mentioned above and is regardless of whether the cheque is sent for collection or purchased by the Bank. The deposit of any foreign currency cheques is accepted by the Bank subject to the following terms and conditions:

4.25.1 In accepting cheques drawn on banks abroad, the Bank reserves the right to decide which cheques to purchase and which to send for collection. Where the Bank purchases the cheques, the Bank shall credit the deposit account (using the Bank's prevailing buying rate) with the proceeds immediately, under advice to the deposit account holder, and subject to having recourse to the deposit account holder in the event of dishonour. The purchase of cheques may subject to the condition that the proceeds credited to the deposit account cannot be withdrawn for a period as determined by the Bank taking into account the required clearing time for cheques in question and which will be specified in the credit advice to be sent to the deposit account holder in confirmation of the transaction.

4.25.2 Where the Bank sends a cheque for collection, this will be done subject to the rules contained in ICC Publication No. 522 and the proceeds of the cheque will only be credited to the deposit account once payment is received from the bank abroad.

4.25.3 In the event that cheques purchased are dishonoured or cheques collected are subsequently liable, in the Bank's opinion, to be repaid or refunded by applicable laws and regulations, the Bank will debit the deposit account with the value of the cheque as calculated using the Bank's prevailing selling rate or the original buying rate, whichever is higher, plus any changes.

- 4.25.4 Overseas charges (if any) will be debited to the deposit account under advice to the deposit account holder.
- 4.25.5 Cheques received after the relevant cut-off times set by the Bank from time to time will be processed in the next working day.
- 4.26 In case where the account holders request the Bank for holding any advice and/or statement, issued from the Bank, and fail to collect the said documents within 3 weeks in case of advice, and within 90 days in case of statement, the account holders irrevocably authorise the Bank to send such advice and/or statement to the account holders' last known address from time to time by post at the account holders' own risk and expense. The account holders have a duty to verify such advice and/or statement in particular the correctness of each advice, statement of account and accompanying cheques, vouchers or advices received from the Bank, following which the account holders shall, within 7 days of the receipt of the mail, inform the Bank of any discrepancies, omissions or debits wrongly made to or inaccuracies or incorrect entries in respect of the account arising from whatever cause (including without limitation forgery, forged signature, fault or lack of authority) and the account holders agree that at the end of the said period of 7 days the account shall be conclusive evidence without proof that, the account is and the entries therein are correct and you shall be free from all claims in respect of the account.
- 4.27 For internet banking account holders who use any holding advice and/or statement service:
- 4.27.1 The account holders shall have a duty to check the account statements, advices, confirmations and communications relating to the account through the internet banking services made available to the account holders at least once a month and undertake to immediately inform the Bank of any errors, discrepancies, omissions or inaccuracies; and
- 4.27.2 The account holders accept that it is the account holders' own risks if the account holders do not check the account statements, advices, confirmations and communications relating to the account through the internet banking services or if the account holders do not promptly inform the Bank of any errors, discrepancies, omissions or inaccuracies.
- 4.28 The Bank may refuse to act on any communication if the Bank doubts the legality or authenticity of any communication received by it. If the Bank so refuses to act on any communication, the Bank shall inform the account holder that such Communication has not been acted upon. The Bank is not bound to make any enquiry as to the accuracy of the information contained in any communication and is entitled to assume that any communication given has been authorised by the account holder.
- 4.29 In case where the Bank allows the account holder to open an account with the Pending Documents to be submitted to the Bank within the Deadline, the account holder shall have deposit right over the account only, and any withdraw and/or transfer is not permitted.
- 4.30 In case of instruction related to foreign currency exchange transaction given by the account holder, or request, and/or file the application, for exemption or relaxation on the receipt of payment for export via the same to the Exchange Control Division of the Bank of Thailand, the account holder does hereby name, constitute and appoint the Bank to be the account holder's true and lawful attorney-in-fact, for and in the account holder's name, place and stead, to

accept, sign and execute all the forms and applications (except for loan or investment purpose), as to be announced and/or changed from time to time by the Bank of Thailand as the forms and applications used for completion and report of the account holder's foreign currency exchange transactions as per the account holder's instructions/information given to the Bank via any means, telephone or other means accepted by the Bank, or requesting for exemption or relaxation on the receipt of payment for export via the same to the Exchange Control Division of the Bank of Thailand, and file the said forms and/or applications to the Exchange Control Division, the Bank of Thailand on behalf of the account holder, including appoint and execute all agreements of appointment of persons to perform the said act on behalf of the account holder. Furthermore, in case where the account holder is not the exporter, the account holder shall promptly inform the Bank of the name of the exporter upon the account holder's instructions.

- 4.31 In case where the Bank allows the account holder's authorised representatives, whether duly authorised in accordance with the laws, to collect your bank statements from the Bank, provided that the Bank at its discretion views that such representatives has been authorised by the account holder. The Bank shall not be responsible for any loss or damage, and a disclosure of information.
- 4.32 In case where the account holder uses the service of the cheque deposit machine, the follows terms and conditions shall be applicable:
 - 4.32.1 Only Thai Baht cheques are accepted;
 - 4.32.2 Cheques deposited after the cut-off time will be processed on the next clearing day. Please contact the counter to deposit the Bank's cheques for today's clearing after the cut-off time. Deposits to credit card accounts will be credited on the next working day;
 - 4.32.3 In the event of inconsistency between the amount specified in valid cheque and the amount recorded in the Cheque Deposit Machine (CQM) by the depositor, the amount specified in valid cheque shall prevail to the extent of the inconsistency;
 - 4.32.4 The cheque deposit transaction shall be deemed valid only after the Bank has recorded the deposit transaction on the account as specified by the depositor provided however that the Bank shall not be liable for any loss, delay, error or damage incurred by the cheque alleged to be deposited is deemed invalid or the depositor is not the lawful holder of the cheque, or the cheque is not crossed, or the Bank deems that the cheque deposit transaction is incomplete. The depositor, in case of Bank's lost or damage as a result of cheque deposited, shall promptly reimburse the Bank for the amount paid by the Bank, together with interest accrued from the date the Bank has made such payment at the lawfully default interest rate as announced by the Bank to be applicable to its borrower in default;
 - 4.32.5 In case of incompleteness or invalidity in accordance with Clause 4.31.5, the Bank shall have the right to decline, restrain, or suspend the cheque without notice, and the depositor or the account holder shall be responsible for checking with the Bank in respect of the deposit. In case of cheque returned as a result of said incompleteness or invalidity, the depositor or the account holder shall also be responsible for contacting the Bank for the return without interest thereon.

- 4.33 These terms and conditions are made in both Thai and English versions. Thai version shall prevail in respect of interpretation hereto in the event of discrepancies and inconsistencies.
- 4.34 In respect of fund transfer transaction through BAHTNET of the Bank of Thailand, in case where the Bank allows the account holder giving the instruction in any other form without using the Bank's application form, the account holder agrees that such instruction must be for the same day value received by the Bank before cut-off time specified by the Bank, and instruction received after the cut-off time shall be proceed on the next working day. The instruction is to be dispatched entirely at the account holder's own risk. The Bank shall hold no responsibility for any loss, delay, error, omission, or mutilation which may occur in the transmission of any message or for its misinterpretation when received. The instruction is irrevocable.
- 4.35 The account holder acknowledges that if the account holder is single and has a taxable income in the tax year of THB 30,000 or higher, or any income as required by laws, or if the account holder has a spouse and has a combined taxable income in the tax year with his/her spouse of THB 60,000 or higher, or any income as required by laws, the account holder has a duty to file his/her personal income tax return for the tax year.
- 4.36 In the case of the deposit account(s) is zero or becomes zero, the Bank will close your account(s) on the fifteenth day (15th) after the date on which the balance becomes zero

NON-RESIDENT THAI BAHT ACCOUNT

Local exchanges controls regulations governing this account stipulate that: -

1. Funds to be credited to this account must either be proceeds of foreign currency remittances from abroad or initial funds whose sources can be proven.
2. Balance in this account may be converted into foreign currency to be remitted abroad without any restriction.
3. Others terms and conditions not specifically mentioned here are the same with those imposed on Resident account.
4. For "Non-Resident Thai Baht Accounts" The term and conditions here shall be governed and interpreted under the laws of Thailand.

Issuance of ATM Card

In consideration of The Hongkong and Shanghai Banking Corporation Limited (the "Bank") issuing to me/us an ATM Card (the "Card"), I/we whom the Bank has approved to be the Card member ("I/We") hereby agree to be bound by the following Terms and Conditions:

1. The Card shall at all times remain the property of the Bank and I/we shall surrender the Card to the Bank immediately upon request. I/We agree and acknowledge that the Bank may also withdraw the Card and/or any of the services thereby offered at any time without prior notice.
2. I/We understand that the Card is issued solely for my/our use and is not transferable and cannot be pledged or charged as security in any manner whatsoever.

3. The Card entitles me/us to perform all automated teller machine transactions under existing or future services which the Bank may from time to time make available subject to any applicable terms and conditions of the relevant automated teller machine.
4. The Personal Identification Number issued to me/us for use with the Card and any number(s) substituted by me/us for that purpose ("PIN") are strictly confidential. The PIN must not be disclosed to any third party for whatsoever reason. I/We shall not keep any written record of PIN in any place or manner which may enable a third party to perceive and/or use the Card.
5. I/We will exercise every possible care to prevent the Card and details of the related PIN being lost or stolen and shall notify the Bank immediately and confirm in writing any loss or theft. The Bank shall not be held responsible in case where a lost or stolen card is used prior to receipt of written notice of loss. I/We shall at all times remain liable for any transaction made by the use of the Card and shall indemnify the Bank for all loss/damage howsoever caused by any unauthorised use of the Card or related PIN.
6. The Bank shall have no responsibility for any defect, loss or delay of the delivery of the Card in accordance with my/our instruction of such delivery.
7. The Bank's record of transactions processed by the use of the Card shall be conclusive and binding for all purposes.
8. The Card shall be captured by the automated teller machine. In case where I/we type the incorrect PIN at the number of attempt specified by the relevant automated teller machine used, the Card shall be confiscated by the automated teller machine. In case of the Bank's automated teller machine, I/we can receive the Card from the Bank or the place indicated by the automated teller machine. In case of the automated teller machine of other banks, the Card shall be confiscated or suspended or returned in accordance with the other bank's rules and procedures. In case of confiscation or suspension by other banks, I/we agree to be responsible for the fee or charge for the issuance of new Card and/or PIN, however, in case of return by other banks, I/we agree to receive the Card at the Bank, and be responsible for any cost incurred due to such return (if any).
9. The amount of any withdrawal shall be debited from my/our deposit account at the same day of withdrawal.
10. The Bank shall debit my/our account with the amount of any withdrawal/transfer effected in currencies other than the domestic currency of issuance after conversion into the domestic currency of issuance at a prevailing exchange rate as determined by the Bank on the day of conversion.
11. The Bank may debit my/our account with any charges as the Bank may from time to time consider reasonable in respect of the Card (including without limitation the issue and replacement thereof) provided that prior notice of such charges is given in accordance with Clause 23.
12. I/We agree and consent the Bank to keep, transfer or take any necessary action to my/our information for the purpose of keeping transaction and finance information as well as disclosing or transferring the information in relation to the account transaction or any other essential information to the Bank data system for consideration on my/our use of the Card in countries other than that in which the Card was issued.
13. Cash withdrawals performed in countries other than that in which the Card was issued will be subject to a cash withdrawal fee as may be announced from time to time by the Bank. The availability of the ATM services requested in a country other than that in which the Card was issued is governed by the local regulations of the country in force. The Bank will not be liable if these services are withdrawn without notice thereof.

14. The Bank reserves the right to cancel or suspend the use of the Card at anytime without prior notice. I/We agree that the Bank shall not have any responsibility for any loss or damage which results from such action. In addition, the branch of the Bank shall also have no responsibility for the use of the Card of my/our account in the countries other than that in which the card was issued.
15. I/We shall not be entitled to overdraw my/our account with the Bank or to withdraw/transfer funds by use of the Card in excess of any overdraft limit authorised by the Bank.
16. The Bank shall not be responsible for any loss or damage arising directly or indirectly as a result of any malfunction/failure of the Card or automated teller machine, the temporary insufficiency of funds in such machines or otherwise howsoever. The Bank will not be liable for any consequential loss or indirect damage arising from or related to the use of the Card.
17. Any cash or cheque deposited by use of the Card shall only be credited to my/our account after verification by the Bank which shall be conclusive and binding for all purposes and any such cash deposit shall only be regarded as having been received by the Bank upon its being credited to my/our account.
18. Any cheque(s) deposited shall be accepted for collection only and the proceeds shall not be available to me/us until the cheque(s) has/have been cleared, the proceeds paid to the Bank by the paying bank and credited to my/our account.
19. All replacements and renewals of the Card shall be subject to the terms and conditions which are in force at any relevant time.
20. Without prejudice to Clause 1 above, the Bank shall be entitled to the immediate return, and terminate the use, of the Card upon the following events
 - (a) Closure of my/our account;
 - (b) I/We am/are dead, or imprisoned by a final judgment, or adjudged bankrupt or incompetent or quasi-incompetent;
 - (c) A civil action, bankruptcy action, or criminal charge has been taken against me/us or the my/our's property has been seized or attached by a competent authority or the Cardholder is found conducting a fraudulent act against the Bank;
 - (d) I/We am/are found committing fraudulent or dishonest use of the Card or using the Card for an illegal purpose which includes forging documents, the use of forged documents, providing fault information in applying for the Card, and any acts in connection with the money laundering;
 - (e) The Bank has to oblige in order to comply with laws, regulations and requests of public and regulatory authorities in various jurisdictions or other members of Group of the Bank which effects the use of my/our card;
 - (f) I/We breach any term of the terms and conditions or related agreements; and
 - (g) In case of replacements or renewals of the Card prescribed in Clause 19.
21. If more than one person signs or agrees to be bound by these Terms and Conditions, the obligation of such person hereunder will be joint and several and, as the context may require, words herein denoting the singular only will be deemed to include the plural. Any notice hereunder to any one such person will be deemed effective notification to all such persons.
22. In these Terms and Conditions references to an automated teller machine include any similar machine (whether inside or outside the country in which the Card was issued).
23. The Bank reserves the right to vary any of these Terms and Conditions upon notice to me/us or announcement at the Bank's hall, at least 30 days prior to effective date. Use of the Card after the effective date of the change to these Terms and Conditions (as specified

in the Bank's notice or announcement) will constitute acceptance without reservation by me/us of such change provided that I/we shall have been notified thereof before such use. I/We understand and agree that if I/we do not accept any proposed change, I/we shall return the Card to the Bank prior to the date upon which such change shall have effect. I/We also agree to be bound by any terms and conditions of use of the Card set out in any manual or document the Bank provides to me/us or any amendment thereto by the Bank in the future.

24. I/we agree and acknowledge that in case where the Card issued by the Bank has not been used to do any transaction within 3 years after receiving the Card or within a year after the last transaction, the use of the Card shall be suspended and I/we must contact the Bank to re-issue the Card, in accordance with the Bank's rules and procedures.
25. In case of the Card's attach or suspension, I/we agree to inform the Bank in writing or through telephone banking service, in accordance with the Bank's rules and procedures for such attach or suspension, and the Bank shall attach and suspend the use of the Card immediately after receiving the instruction.
26. Any notice or letter hereunder sent by post will be deemed to have been received by me/us within 7 days of posting to the address last notified in writing to the Bank by me/us. Publication or announcement by such means as the Bank may consider appropriate will constitute effective notice to me/us.
27. In case where I/we presently or in the future hold credit card issued by the Bank, I/We understand that my credit card account can be used for withdrawal of the sum in my saving account and/or current account upon my/our written instruction for the Bank to link credit card account with such accounts for ATM cash transaction. I/We understand that all the aforementioned ATM Term & Conditions will also be applied with my/our credit card that links to my /our accounts without any notification from the Bank. I/We will exercise every possible care to prevent the card and details of the related PIN being lost or stolen and shall notify the Bank immediately and confirm in writing any loss or theft. The Bank shall not hold any responsibility in case where a lost or stolen card is used prior to receiving written notice of such loss or theft. I/We shall at all times remain liable for any transaction made by the use of the Card and shall indemnify the Bank for all loss/damage howsoever caused by any unauthorized use of the Card or related PIN.
28. The Bank may from time to time allow any of joint account holders (the "Requester/Recipient") to request, and/or receive the PIN for ATM, or ATM cards for other joint account holder from, the Bank, provided however that the Requester/Recipient shall be responsible for any loss or damage incurred due to such issuance.
29. These Terms and Conditions shall be governed by and construed in accordance with Thai laws.