

TERMS AND CONDITIONS FOR EMPLOYER PAYROLL AUTOPAY SERVICE AND ONLINE EMPLOYER PAYROLL AUTOPAY SERVICE

The terms and conditions set out below apply to Employer Payroll Autopay Service (the "Service") and Online Employer Payroll Autopay Service (the "Online Payroll Service") (collectively the "Services"), the Services offered by China Construction Bank (Asia) Corporation Limited (the "Bank", which includes all the branches and offices of China Construction Bank (Asia) Corporation Limited wherever situated, its successors and assigns) to its customers (the "Customer"). The Services are also governed by the "Terms and Conditions for Accounts and Related Services (For Companies, Corporations, Sole Proprietorships, Partnerships and other Unincorporated Associations and Bodies)" and "Terms and Conditions for Online Commercial Banking Services" (the "General Terms and Conditions") and if there is any discrepancy between these Terms and Conditions and the General Terms and Conditions, these Terms and Conditions shall prevail. By using or continue to use the Services, the Customer shall be deemed to have agreed to be bound by these Terms and Conditions and the General Terms and Conditions (as such amendments and supplements thereto time to time).

1. GENERAL PROVISIONS

1.1 Definitions

"Business Day" means a day on which the Bank is generally open for banking business in Hong Kong, but excluding Saturday, Sunday and public holidays.

"Hong Kong" means the Hong Kong Special Administrative Region of the People's Republic of China.

1.2 Interpretation

Unless the context otherwise requires:

- (a) words importing the singular include the plural and vice versa and words importing a gender include every gender;
- (b) clause headings are inserted for convenience of reference only and shall be ignored in the interpretation of these Terms and Conditions;
- (c) whenever the word "including" is used, it is deemed to be followed by the words "without limitation";
- (d) a Clause or Schedule is a reference to a clause or schedule to these Terms and Conditions; and
- (e) a Customer, where applicable, includes a company, a partnership or body unincorporated and its successors and assigns.

2. EMPLOYER PAYROLL AUTOPAY SERVICE

2.1 The Bank reserves the sole and exclusive right to decide whether to accept the Customer's application for the Service. If the Customer's application for the Service has been accepted by the Bank and the Customer has satisfied all pre-requisite(s) that the Bank may have for providing the Service (including without limitation the maintenance of a specific type of account with the Bank), the Bank may, subject to the terms and conditions herein, credit the bank accounts of the employees of the Customer for payment of payroll/salary/remuneration at such payment date and according to such account information of the employees as instructed by the Customer from time to time (the "Payment Instructions"). The Bank reserves the sole and exclusive right to impose any requirement or restriction in respect of the Payment Instructions at any time as it sees fit, including but not limited to payment currency and location of recipient bank accounts. Notwithstanding anything contained in the Customer's application for the Service, the Customer shall give the Payment Instructions to the Bank each time a payment is required to be made.

2.2 The Customer understands and acknowledges that in order to have access to the Service, a payroll verification code (the "Payroll Verification Code") which specifically identifies the Customer for the Service will be assigned to him/her/it. When the Customer gives Payment Instructions, the Customer shall use the Payroll Verification Code and comply with such other procedures (which may be contained in the Service Kit (as defined below) or otherwise) as prescribed by the Bank from time to time. Unless otherwise stipulated by the Bank and subject always to Clauses 5 to 7 below, the Customer shall give Payment Instructions to the Bank by (a) saving the Payment Instructions in an electronic file (the "File") in an electronic device (the "Device"), such as a floppy disk or CD-ROM and (b) signing a payroll authorization letter in such form as prescribed by the Bank from time to time (the "Authorization Letter") and (c) advising the Bank (in such manner as prescribed by the Bank from time to time) as to the password for opening the File (the "File Opening Password"). The File should be saved in the Device using such file name and saved in such file format and encrypted with such software program(s) (the "Encryption Software") as prescribed by the Bank from time to time. The Customer is responsible to purchase and install the Encryption Software at his own risks, cost and expenses. The Device, the Authorization Letter and the File Opening Password should

be sent to the Bank by such means as prescribed by the Bank from time to time.

2.3 The Device, the Authorization Letter and the File Opening Password, once delivered, shall be deemed to be duly given and authorized by the Customer and shall be conclusively binding on the Customer, whether or not the Device, the Authorization Letter and the File Opening Password are given by the Customer personally or by any other person on his/her/its behalf, and whether or not such other person has been duly authorized by the Customer. The Bank shall not be obliged to conduct any further inquiry or investigation as to the authority of person who submitted the Device, the Authorization Letter and/or the File Opening Password before implementing the Payment Instructions.

2.4 Unless the Bank stipulates otherwise, the Device, the Authorization Letter and the File Opening Password shall be sent to the Bank's designated address latest by 11:00am (Hong Kong time) one Business Day prior to the day which payroll/salary/remuneration payment should be made (the "Payment Date") from the Customer's designated account (the "Payment Account"); or shall be sent to branch latest by 11:00am (Hong Kong time) two Business Day prior to the Payment Date from the Payment Account. The Customer acknowledges and understands that the Bank is under no duty to verify or check the genuineness or correctness of the Payment Instructions and shall take no responsibility arising therefrom towards any party whatsoever.

2.5 The Customer acknowledges, understands and agrees that the Bank is not obliged to verify or check the Payment Instructions contained in the Device against the records of the Bank prior to implementation. Implementation of the Payment Instructions by debiting the Payment Account and crediting the recipient accounts will be effected once only and upon effecting such debit and credit transactions (once and whether successful or not), the Bank shall have no further obligation in respect of the relevant Payment Instructions and the Bank shall not be liable to any party in any manner whatsoever. The Customer acknowledges, understands and agrees that he/she/it will keep track of the status of the implementation of the Payment Instructions on the Payment Date, and will take such further necessary actions in order to enable payments to be made to the recipient accounts successfully. The Customer further acknowledges, understands and agrees that if the Payment Instructions have been successfully implemented, the Bank may (but is not obliged to) inform the Customer of the same latest by 4:00pm on the Payment Date by email (or such other time and means as the Bank shall see fit) but this shall not affect the Customer's duty to keep track of the status of the implementation of the Payment Instructions hereunder in any manner whatsoever.

2.6 The Customer acknowledges that the PC programme and the User Guide (the "Service Kit"), which may be provided to the Customer to facilitate the use of the Service, are the property of the Bank. The Customer shall ensure that the Service Kit will not be disclosed or copied or permitted or suffered to be disclosed or copied to any third party or used for any other purposes other than expressly permitted by the Bank. The Customer undertakes to return the Service Kit to the Bank immediately upon demand or upon the termination of the use of the Service, whichever is the earlier.

3. IMPLEMENTATION OF THE PAYMENT INSTRUCTIONS FOR THE SERVICE

3.1 If Customer choose to deliver the payroll/salary/remuneration to be paid ("Payroll Amount") in an HKD equivalent RMB amount, Customer shall ensure such amount is available in the HKD Payment Account before 3:00pm on the Business Day before the Payment Date and the Bank is authorized by

the Customer to convert the Payroll Amount payable in HKD equivalent RMB amount to actual payable RMB amount according to the Exchange Rate provided by the Bank from time to time. The amount shall be debited from the customer's HKD Payment Account and credited to Customer's RMB Payment Account for settling the respective Payroll Payment on Payment Date.

- 3.2 The Customer shall ensure sufficient fund is available in the Payment Account (including HKD Payment Account and/or RMB Payment Account) for implementing the Instructions latest by 11:00am (Hong Kong time) of the Payment Date. If there are insufficient funds in the Payment Account by the stipulated time, the Bank shall be entitled to withhold the implementation of all or part of the Payment Instructions as the Bank may absolutely see fit and the Bank shall not be liable to any person in any manner whatsoever. To enable the Bank to implement the Payment Instructions, the Bank may, in its absolute discretion as it sees fit and without prior notice to the Customer, restrict the transfer from the Payment Account funds in the sum of the Payment Amount plus the service charge or earmark the same (i.e. designate the sum in the Payment Amount plus the related service fee for the specific purpose of implementing the Payment Instructions) on the Payment Date but before the implementation of the Payment Instructions. The Bank is also entitled not to implement any part of the Payment Instructions in order to comply with the applicable laws, rules or orders of the court or authority of any competent jurisdiction and shall not be liable in any manner whatsoever.
- 3.3 If the Payment Date falls on a day which is not a Business Day or becomes a non-business day due to unplanned event, the next Business Day immediately following that day will be treated as the Payment Date.
- 3.4 If the recipient account is not maintained with the Bank or its subsidiary, the actual date which payment will be credited into the recipient account will normally be two Business days after the Payment Date. However, the cut-off time and any indication by the Bank as to the time required for implementation of the Payment Instructions shall be for reference only and the Bank shall not be liable for any delay in the implementation of the Payment Instructions.
- 3.5 The Bank is hereby authorized by the Customer to debit the Payment Account (or if there are insufficient funds in the Payment Account, any other account(s) maintained by the Customer with the Bank) with any service charge for the Service at such rate as determined by the Bank from time to time. Such service charge shall be payable upon the giving of the Instruction to the Bank and will not be refunded in any circumstances, including the inability to implement the Payment Instructions for any reason other than the fault of the Bank.

4. ONLINE EMPLOYER PAYROLL AUTOPAY SERVICE

The Bank reserves the sole and exclusive right to decide whether to accept the Customer's application for the Online Payroll Service. If the Customer's application for the Online Payroll Service has been accepted by the Bank and the Customer has satisfied all pre-requisite(s) that the Bank may have for providing the Online Payroll Service (including without limitation the maintenance of a specific type of account with the Bank), the Customer are bound by the relevant Terms and Conditions for Online Commercial Banking Services and the following additional terms and conditions:-

- 4.1 The Bank may credit the bank accounts of the employees of the Customer for payment of payroll/salary/remuneration at such payment date and according to such account information of the employees as instructed by the Customer through Online Banking Services from time to time (the "Online Payment Instructions"). The Bank reserves the sole and exclusive right to impose any requirement or restriction in respect of the Online Payment Instructions at any time as it sees fit, including payment currency and location of recipient bank accounts. Notwithstanding anything contained in the Customer's application for the Online Payroll Service, the Customer shall give the Online Payment Instructions to the Bank each time a payment is required to be made.
- 4.2 If currency exchange is involved in the Online Payment Instructions, the Customer is subject to an exchange limit as designated by the Bank from time to time. Currency is converted according to the daily exchange rate as quoted by the Bank from time to time.
- 4.3 The Customer understands and acknowledges that in order to have access to the Online Payroll Service, a payroll verification code which specifically identifies the Customer for the Online Payroll Service will be assigned to him/her/it.

When the Customer gives Online Payment Instructions, the Customer shall use the Payroll Verification Code, login Online Banking with security token and comply with such other procedures as prescribed by the Bank from time to time. Unless otherwise stipulated by the Bank and subject always to Clauses 5 to 7 below, the Customer shall give Online Payment Instructions to the Bank by (a) saving the Online Payment Instructions in an electronic file (the "File") in the Online Banking (the File template can be downloaded from the Online Banking and (b) create, review and approve the File. The File should be saved in the Online Banking using such file name and saved in such file format as prescribed by the Bank from time to time.

- 4.4 The Customer understands and acknowledges that when using Online Payroll Service, the Bank will execute the Online Payment Instructions in accordance to the respective payroll payment limit of each of the authorised user, including creator, reviewer and approver as designated by the Customer.
- 4.5 The Customer has the responsibility to ensure each of the authorised user, including creator, reviewer and approver has sufficient right to handle the Customer's Online Payment Instruction.
- 4.6 The File, once approved, shall be deemed to be duly given and authorized by the Customer and shall be conclusively binding on the Customer, whether or not the File are given by the Customer personally or by any other person on his/her/its behalf, and whether or not such other person has been duly authorized by the Customer. The Bank shall not be obliged to conduct any further inquiry or investigation as to the authority of person who create, review and approve the File before implementing the Online Payment Instructions.
- 4.7 Unless the Bank stipulates otherwise, the File shall be reviewed and approved latest by 2:00pm (Hong Kong time) on the Payment Date. The Customer acknowledges and understands that the Bank is under no duty to verify or check the genuineness or correctness of the Online Payment Instructions and shall take no responsibility arising therefrom towards any party whatsoever.
- 4.8 The Customer acknowledges, understands and agrees that the Bank is not obliged to verify or check the Online Payment Instructions contained in the File against the records of the Bank prior to implementation. Implementation of the Online Payment Instructions by debiting the Payment Account and crediting the recipient accounts will be effected once only and upon effecting such debit and credit transactions (once and whether successful or not), the Bank shall have no further obligation in respect of the relevant Online Payment Instructions and the Bank shall not be liable to any party in any manner whatsoever. The Customer acknowledges, understands and agrees that he/she/it will keep track of the status of the implementation of the Online Payment Instructions on the Payment Date, and will take such further necessary actions in order to enable payments to be made to the recipient accounts successfully.
- 4.9 The Customer acknowledges that the File template, which may be provided to the Customer to facilitate the use of the Online Payroll Service, is the property of the Bank. The Customer shall ensure that the File template will not be disclosed or copied or permitted or suffered to be disclosed or copied to any third party or used for any other purposes other than expressly permitted by the Bank. The Customer undertakes to return the File template to the Bank immediately upon demand or upon the termination of the use of the Online Payroll Service, whichever is the earlier.

IMPLEMENTATION OF THE PAYMENT INSTRUCTIONS FOR THE ONLINE PAYROLL SERVICE

- 4.10 If Customer choose to deliver the payroll/salary/remuneration to be paid ("Payroll Amount") in an HKD equivalent RMB amount, Customer shall ensure such amount is available in the HKD Payment Account latest by 2:00pm (Hong Kong time) on the Payment Date and the Bank is authorized by the Customer to convert the Payroll Amount payable in HKD equivalent RMB amount to actual payable RMB amount according to the Exchange Rate as quoted by the Bank from time to time. The amount shall be debited from the customer's HKD Payment Account and credited to Customer's RMB Payment Account for settling the respective Online Payroll Instruction on Payment Date.
- 4.11 The Customer shall ensure sufficient fund is available in the Payment Account (including HKD Payment Account and/or RMB Payment Account) for implementing the Online Payroll Instructions latest by 2:00pm (Hong Kong time) on the

Payment Date. If there are insufficient funds in the Payment Account by the stipulated time, the Bank shall be entitled to withhold the implementation of all or part of the Online Payment Instructions as the Bank may absolutely see fit and the Bank shall not be liable to the Customer or any person in any manner whatsoever. To enable the Bank to implement the Online Payment Instructions, the Bank may, in its absolute discretion as it sees fit and without prior notice to the Customer, restrict the transfer from the Payment Account funds in the sum of the Payment Amount plus the service charge or earmark the same (i.e. designate the sum in the Payment Amount plus the related service fee for the specific purpose of implementing the Online Payment Instructions) on the Payment Date but before the implementation of the Online Payment Instructions. The Bank is also entitled not to implement any part of the Online Payment Instructions in order to comply with the applicable laws, rules or orders of the court or authority of any competent jurisdiction and shall not be liable in any manner whatsoever.

4.12 If the Payment Date falls on a day which is not a Business Day or becomes a non-business day due to unplanned event, the next Business Day immediately following that day will be treated as the Payment Date.

4.13 If the recipient account is not maintained with the Bank or its subsidiary, the actual date which payment will be credited into the recipient account will normally be within two Business days after the Payment Date. However, the cut-off time and any indication by the Bank as to the time required for implementation of the Online Payment Instructions shall be for reference only and the Bank shall not be liable for any delay in the implementation of the Online Payment Instructions.

4.14 The Bank is hereby authorized by the Customer to debit the Payment Account (or if there are insufficient funds in the Payment Account, any other account(s) maintained by the Customer with the Bank) with any service charge for the Online Payroll Service at such rate as determined by the Bank from time to time. Such service charge shall be payable upon the giving of the Online Payment Instructions to the Bank and will not be refunded in any circumstances, including the inability to implement the Online Payment Instructions for any reason other than the fault of the Bank.

5. ERROR, OMISSION OR DISCREPANCY

5.1 If the Customer discovers any error, omission or discrepancy in the Instruction and/or Device and/or the File after the same has been submitted or approved to the Bank, the Customer shall inform the Bank of the same in writing as soon as possible but in any event no later than the close of business of one Business Day prior to the Payment Date. For the avoidance of doubt, if the Bank does not receive in writing any report of error or discrepancy from the Customer, the Bank shall be entitled to implement the Payment instructions or Online Payment Instructions without further notification to the Customer.

5.2 The Bank shall have no responsibility whatever for any delay, error, omission, loss or damage howsoever caused by or arising from (i) the improper use of the PC programme by the Customer, the delay of delivery of the Device, the File Opening Password and/or the Authorization Letter by the Customer or the failure of the Customer to comply with any of the Terms and Conditions set out herein and/or (ii) the improper use of the Online Payroll Service by the Customer or the failure of the Customer to comply with any of the relevant terms and conditions for online commercial services and/or (iii) any mechanical failure, malfunction, interruption howsoever caused or the inadequacy of the computer system of the Bank or any other causes beyond the control of the Bank.

5.3 The Bank may conduct programme trials with the Customer but the Customer acknowledges and agrees that such trials are for testing purposes only and shall give no guarantee, representation or warranties that the Payment Instructions or Online Payment Instructions can be implemented free from technical or mechanical failure, malfunction, errors or

interruption, whether caused by the Bank or otherwise, and the Bank shall not be liable in any manner whatsoever.

6. INDEMNITY

The Customer hereby agrees and undertakes to, on demand, indemnify the Bank and keeps the Bank indemnified against any action, proceedings, claims, losses, damages, costs, expenses and/or demands whatsoever which may be brought or taken against the Bank or suffered or incurred by the Bank by reason of the Bank implementing the Payment Instructions or Online Payment Instructions. The Customer further authorizes the Bank to admit compromise or reject any such action or claim as the Bank may deem appropriate and to debit the account designated in the authorization form with the amount so admitted or compromised as the Bank may in its absolute discretion decide.

7. REPRESENTATIONS AND UNDERTAKINGS

7.1 The Customer warrants and represents to the Bank that all Devices, the File and any electronic communications delivered by the Customer to the Bank are free from virus or any computer programme which may affect the ability of the Bank's system to implement the Payment Instructions and/or Online Payment Instructions and accepts that the Bank shall have no responsibility or liability for any delay or inability to process the Payment Instructions in the Device or Online Payment Instructions as a result of the same.

7.2 The Customer represents and warrants that the Customer has obtained all necessary consents from any account holders / beneficiaries for any transfer or release of personal data by the Customer to the Bank in order for the Bank to provide the Services.

7.3 The Customer undertakes at all times to notify the Bank in writing of any changes in the information or Payment Instructions or Online Payment Instructions given in relation to the Service and/or Online Payroll Service. Any personal data (as defined in the Personal Data (Privacy) Ordinance (Cap. 486 of the Laws of Hong Kong)) which the Customer provides to the Bank will be treated in accordance with the Bank's "Personal Data (Privacy) Ordinance Notification" from time to time provided to the Customer and which is expressly incorporated into these Terms and Conditions and forms part thereof.

8. TERMINATION

8.1 The Customer may terminate the Service and/or Online Payroll Service by written notice to the Bank at least thirty days in advance. All service charges received by the Bank will not be refunded in the event of such termination. The Customer further acknowledges and agrees that the Bank may, with or without prior notification to the Customer, terminate the provision of the Service and/or Online Payroll Service at any time in its sole discretion, and the Bank shall not be liable to any person in any manner whatsoever arising out of or in connection with such termination.

8.2 The Customer understands and agrees that if the Service and/or Online Payroll Service is not used for twelve consecutive months, the Bank shall be entitled but not obliged to, terminate the Service and/or Online Payroll Service by notice to the Customer and the Bank is entitled to retain all such records in connection with the provision of the Service and/or Online Payroll Service to the Customer for such period as it sees fit.

9. AMENDMENT

The Bank may revise these terms and conditions at any time with prior notice to Customer through any means as the Bank thinks fit and shall be binding on the Customer if the Customer continues to use the Services.

10. GOVERNING LAW AND GOVERNING VERSION

10.1 The English version of these Terms and Conditions is the governing version and shall prevail if there is any discrepancy between the English version and the Chinese version.

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

RMB Currency Risk

RMB is subject to the PRC government's control (for example, exchange restrictions). Besides, there is no guarantee that RMB will not depreciate. If customers convert Hong Kong Dollar or any other currency into RMB so as to invest in RMB denominated investment products and subsequently convert the RMB redemption proceeds back into Hong Kong Dollar or any other currency, you may suffer a loss if RMB depreciates against Hong Kong Dollar or other currency.