

Notice of Amendments to the Dah Sing Corporate Card / Corporate Purchasing Card Cardholder Agreement of Dah Sing Bank, Limited

With effect from 1st August 2014 (the “**Effective Date**”), the terms and conditions of the Dah Sing Corporate Card / Corporate Purchasing Card Cardholder Agreement of Dah Sing Bank, Limited (the “**Bank**”) will be amended as follows:

1. In the first paragraph,
 - i. the word “Conditions” shall be deleted and replaced by the word “conditions”; and
 - ii. the wordings “or signing” shall be inserted immediately after the wordings “before using”.
2. In Clause 1,
 - i. the wordings “In the terms and conditions of this Agreement” shall be deleted and replaced by the wordings “In this Agreement”;
 - ii. the sentences “(a) “Account Information” means any information relating to the Bank Account/Card Account of the Cardholder/ Company including, without limitation, the relevant account number, account balance or value, gross receipts, and withdrawals and payments to or from the relevant account. (b) “Applicable Laws and Regulations” means obligations of the Bank to comply with: (i) any applicable local or foreign law, ordinance, regulation, rules, demand, request, guidance, guidelines, and codes of practice, whether or not relating to an intergovernmental agreement between the governments or regulatory authorities of two or more jurisdictions; and (ii) any agreement between the Bank (or any Bank Group Company as defined in Clause 17(b) hereof) and any Authority.” shall be inserted immediately before the wordings “(a) “ATM””;
 - iii. “(a) “ATM”” shall be renumbered to “(c) “ATM””;
 - iv. the sentence “(d) “Authority” means any national, state, or local government and any political subdivisions thereof, any agency, authority, instrumentality (whether judicial or administrative), regulatory or self-regulatory organization, law enforcement body, court, central bank, or tax or revenue authority in any jurisdiction whether within or outside Hong Kong.” shall be inserted immediately before the wordings “(b) “Bank””;
 - v. “(b) “Bank”” to “(g) “Cardholder”” shall be renumbered accordingly;
 - vi. the wordings “(h) “Dual Currency Credit Card”” shall be deleted and replaced with the sentences “(k) “Company” means a sole proprietorship, partnership or limited liability company at whose request the Bank Account and/or Card Account is/are opened and maintained by the Bank, and a Card or Cards issued. (l) “Consenting Person” means the Cardholder, the Company and any Person other than the Cardholder and the Company who is beneficially interested or financially interested in the payments with respect to any account of the Cardholder or the Company. For the avoidance of doubt, this term includes, but is not limited to, a director, shareholder, or officer of a company, a partner of a partnership, the sole proprietor of a sole proprietorship, the trustee, settlor, or protector or beneficiary of a trust, the account holder of a designated account, the payee of a designated payment, the substantial owner, controlling person, or beneficial owner of the Company, the representative, agent or nominee of the Company, or any other individual or entity having a

relationship to the Cardholder/Company that is relevant to its relationship with the Bank as determined in the Bank’s sole discretion. For purposes of the preceding sentence, a “substantial owner” includes any individual person who is entitled to more than 10 percent of the profits or capital of an entity or with an interest of more than 10 percent of the entity’s equity or beneficial interests. (m) “Dual Currency Credit Card””;

- vii. the sentence “(i) “The Company” means a sole proprietorship, partnership or limited liabilities company at whose request the Card Account is opened and maintained by the Bank, and a Card or Cards issued.” shall be deleted;
 - viii. “(j) “Foreign Exchange Limit”” to “(l) “MasterCard PayPass Transaction”” shall be renumbered accordingly;
 - ix. the sentence “(m) “Person” means any individual, corporation, firm, company, institution or other natural or legal person whatsoever.” shall be deleted and replaced by the sentence “(q) “Person” means any individual, sole proprietorship, partnership, corporation, firm, company, trust, institution, entity, other natural or legal person whatsoever.”;
 - x. the sentence “(r) “Personal Information” means (i) where the Cardholder or any Consenting Person is an individual, his full name, Hong Kong Identity Card/passport number, date and place of birth, residential and mailing address, contact information (including telephone number), any taxpayer identification number, social security number, citizenship(s), residency(ies), tax residency(ies), and such information as the Bank may reasonably require regarding the Cardholder and any Consenting Person; (ii) where the Company or any Consenting Person is a corporate/entity, its date and place of incorporation, registered office or place of business, tax identification number, tax status, tax residency, and such information as the Bank may reasonably require regarding the Company and any Consenting Person and each of its substantial owners, controlling persons, and beneficial owners.” shall be inserted immediately before the wordings “(n) “PIN””;
 - xi. “(n) “PIN”” to “(r) “Statement”” shall be renumbered accordingly;
 - xii. the sentence “(x) “Tax Information” in respect of the Cardholder/ Company and any Consenting Person means: (i) any documentation or information (and accompanying statements, waivers, and consents as the Bank may from time to time require or as the Cardholder/Company and any Consenting Person may from time to time give) relating, directly or indirectly, to the tax status of the Cardholder/Company and any Consenting Person; (ii) Personal Information of the Cardholder/Company and any Consenting Person; and (iii) Account Information.” shall be inserted immediately before the wordings “(s) “Transaction””;
 - xiii. “(s) “Transaction”” to “(t)” shall be renumbered accordingly.
3. In Clause 4(b), the wordings “(whether for the purpose of complying with the Applicable Laws and Regulations or otherwise)” shall be inserted immediately after the wordings “refuse to approve any Transactions(s) or to act on any relevant instructions”.
 4. In Clause 6(D), the wordings “and such payment is not made on or before the relevant payment due date” shall be inserted immediately after the wordings “A late charge will also be levied in case full payment is required as stated in the Statement”.
 5. In Clause 6(i), the wordings “(i) Should the Bank” shall be deleted and replaced by the wordings “(l) Should the Bank”.

6. In Clause 7(e), the wordings “(including any amount paid to the Authority by the Bank with its own funds which should have been, but was not, a Collected Amount (as defined in Clause 13(h) hereof))” shall be inserted immediately after the wordings “all such legal fees and other fees or expenses”.

7. In Clause 11A,

- i. the wordings “In event of any breach” shall be deleted and replaced by the wordings “In the event of any breach”;
- ii. the wordings “(including any amounts paid to the Authority by the Bank with its own funds which should have been, but was not, a Collected Amount as defined in Clause 13(h) hereof)” shall be inserted immediately after the wordings “arising out of the use of the Card by the Cardholder”.

8. In Clause 11B(b), the wordings “(whether for the purpose of complying with the Applicable Laws and Regulations or otherwise)” shall be inserted immediately after the wordings “without giving any prior notice or reason”.

9. In Clause 11B(e), the wordings “Clause 11A (i) and (ii)” shall be deleted and replaced by the wordings “Clauses 11A (i) and (ii) hereof”.

10. In Clause 12A,

- i. the wordings “and/or any Bank Group Company (as defined in Clause 17(b) hereof)” shall be inserted immediately before the wordings “shall be under no liability whatsoever”;
- ii. the punctuation “:-” shall be inserted immediately after the wordings “arising directly or indirectly out of”;
- iii. the wordings “the Bank doing any act or taking any actions pursuant to Clause 13 hereof; and/or (i)” shall be inserted immediately after “(h)”.

11. In Clause 12B, the wordings “Nothing in 12A shall exempt the Bank” shall be deleted and replaced by the wordings “Nothing in Clause 12A shall exempt the Bank or any Bank Group Company (as the case may be)”.

12. Clause 13 shall be deleted in its entirety and replaced by the following:-
“Provision of Information

(a) Each of the Cardholder and the Company shall provide the Bank with his/its Personal Information, and where reasonably required by the Bank, those of any Consenting Person, in such form and within such time as the Bank may require from time to time for the Bank and any Bank Group Company (as defined in Clause 17(b) hereof) to comply with the Applicable Laws and Regulations.

(b) Where there is a change or addition to the Cardholder/Company’s Personal Information, and, where applicable, those of any Consenting Person, the Cardholder and the Company (as the case may be) shall update the Bank of the change or addition promptly (and in any event no later than 30 days from the date of the change or addition).

(c) Each of the Cardholder and the Company shall, and, where applicable, procure any Consenting Person to, complete and sign such documents and do such things in relation to his/its obligation under Clauses 13(a)-(d) hereof as the Bank may reasonably require from time to time for the purpose of complying with the Applicable Laws and Regulations.

(d) Each of the Cardholder and the Company agrees that the Bank may directly require any Consenting Person to, in which case, each of the Cardholder and the Company shall procure such Consenting Person to, provide or confirm accuracy of his Personal Information if the Bank reasonably considers it to be appropriate for the purpose of complying with the Applicable Laws and Regulations.

Disclosure of Information

(e) Each of the Cardholder and the Company agrees that any Bank Group Company (including the Bank) and any third party wherever situated selected by the Bank or any Bank Group Company to provide services to it (“Third Party Service Providers”) may, at any time (whether within or outside Hong Kong and whether before or after the termination of this Agreement) use, retain and disclose his/its Tax Information, as well as those of any Consenting Person, to any Authority (even if such Tax Information may be transferred to a jurisdiction without adequate personal data privacy laws in place) for the purpose of ensuring compliance with the Applicable Laws and Regulations on the part of the Bank or any Bank Group Company. For the avoidance of doubt, each of the Cardholder and the Company waives, and where reasonably required by the Bank, agrees to procure any Consenting Person to waive, any applicable restrictions which would otherwise hinder the ability of the Bank or any Bank Group Company or Third Party Service Providers to use, retain and disclose the Tax Information in the aforesaid manner.

(f) Each of the Cardholder and the Company shall obtain or, as the case may be, has obtained the requisite consent from each Consenting Person for the provision of his Tax Information to the Bank Group Company (including the Bank) and any Third Party Service Providers and the usage, retention and disclosure of such Tax Information by the aforesaid parties.

(g) Each of the Cardholder and the Company agrees that the Bank may directly require any Consenting Person to, in which case, each of the Cardholder and the Company shall procure such Consenting Person to, agree to the usage, retention and disclosure described in Clause 13(e) hereof and/or waive any otherwise applicable restrictions on such usage, retention and disclosure if the Bank reasonably considers it to be appropriate for the purpose of complying with the Applicable Laws and Regulations.

Failure to Provide Information

(h) Notwithstanding any other provisions of this Agreement, each of the Cardholder and the Company agrees that:-

- (i) where any of the Cardholder or the Company fails to comply with his/its obligations under Clauses 13(a)-(g) hereof;
- (ii) where any Consenting Person fails to comply with the requirements of the Bank under Clauses 13(a)-(g) hereof;
- (iii) where the Personal Information (regardless of whether such Personal Information is in relation to the Cardholder/Company or any Consenting Person) is inaccurate, incomplete, or not promptly updated; or
- (iv) for whatever reason, the Bank or any Bank Group Company is prevented (under the laws of Hong Kong or otherwise) from disclosing the Tax Information of the Cardholder/Company and/or any Consenting Person to the Authority as required by the Applicable Laws and Regulations,

the Bank may at any time take one or more of the following actions as the Bank in its sole and absolute discretion deems necessary to ensure compliance with the Applicable Laws and Regulations on the part of the Bank and any Bank Group Company:

(1) deduct from or withhold part of any amounts for or on account of, or which represents, withholding, income tax, value added tax, tax on the sale or disposition of any property, duties, or any other lawfully collected amount which is required to be so deducted or withheld to comply with the Applicable Laws and Regulations (“Collected Amount”) from any payments payable to the Cardholder/Company under or from the Bank Account/ Card Account and pay such Collected Amount to the Authority or hold such Collected Amount in escrow as permitted by the Applicable Laws and Regulations with no obligation in any case to gross-up or reimburse the Cardholder/Company with respect to such amounts or payments;

(2) block or freeze the Bank Account/Card Account of the Cardholder/Company, transfer all or part of the Bank’s rights, benefits, and liabilities under such accounts or any amounts therein to any Bank Group Company, and/or terminate such accounts and discontinue the relationship with the Cardholder and/or the Company entirely or in part by giving notice to the Cardholder or the Company (as the case may be);

(3) provide (whether before or after termination of the Bank Account/Card Account of the Cardholder/Company) the Tax Information relating to the Cardholder/Company and/or any Consenting Person to such Authority as required to ensure compliance with the Applicable Laws and Regulations on the part of the Bank and any Bank Group Company (even if such Tax Information may be transferred to a jurisdiction without adequate personal data privacy laws in place); and

(4) take any actions necessary or useful to the Bank in exercising any rights of the Bank under this Clause 13 hereof.

(i) The Bank may from time to time send to the Cardholder and/or the Company its Notice to Customers relating to Customers’ Data (the “Notice”). The current version of the Notice may also be made available on the website of the Bank from time to time. Without prejudice and in addition to Clauses 13(a)-(h) hereof, the Bank may use the data of the Cardholder and/or the Company for such purposes and disclose the same to such classes of persons as set out in such Notice from time to time.”

13. In Clause 14, the wordings “in reasonable amounts and were reasonably incurred” shall be deleted and replaced by the wordings “in reasonable amounts and reasonably incurred”.

14. In Clause 17(a), the wordings “(whether for the purpose of complying with the Applicable Laws and Regulations or otherwise)” shall be inserted immediately after the wordings “and may not give any reason”.

15. In Clause 17(b),

- i. the wordings “(including any amount paid to the Authority by the Bank with its own funds which should have been, but was not, a Collected Amount)” shall be inserted immediately after the wordings “and/or the Cardholder’s liabilities to the Bank”;
- ii. the last sentence “For the purpose of this clause, the expression “Bank Group Company” means holding company of the Bank, any subsidiary of the Bank or of its holding company and all associated

or related companies.” shall be deleted and replaced by the sentence “For the purpose of this Agreement, the expression “Bank Group Company” means the holding company of the Bank, any subsidiary of the Bank or its holding company and the branches, affiliates, or associated or related companies of the Bank.”.

16. In Clause 19

- i. the wordings “(b) The” shall be deleted and replaced by the wordings “(b) Without prejudice and in addition to the Cardholder/ Company’s obligations under Clauses 13(a)-(d) hereof, the”;
- ii. in sub-clause (d), the wordings “and disclose necessary Personal Information and financial data of the Cardholder/Company and/or any Consenting Person to the assignee (whether for the purpose of complying with the Applicable Laws and Regulations or otherwise)” shall be inserted immediately after the wordings “all or any of its rights and obligations hereunder”;

17. The wordings “&/or” wherever appear in the Dah Sing Corporate Card / Corporate Purchasing Card Cardholder Agreement of the Bank shall be deleted and replaced by the wordings “and/or”.

The main purpose of the above amendments is to enable the Bank to take certain steps for the purpose of complying with the applicable laws and regulations. Such steps may include disclosing your information to the relevant authorities, requiring you to furnish further information, and, in cases where you are unable to do so, withholding an amount from your account(s), refusing to provide certain facilities or services to you, and/or closing your account(s).

Please note that you may refuse to accept the above amendments by giving notice to the Bank to terminate all of your Bank Account / Card Account (as respectively defined in the Dah Sing Corporate Card / Corporate Purchasing Card Cardholder Agreement) and corporate card(s) / corporate purchasing card(s) issued by the Bank. Otherwise, the amendments shall be binding on you if you continue to maintain any of your Bank Account / Card Account (as respectively defined in the Dah Sing Corporate Card / Corporate Purchasing Card Cardholder Agreement) and maintain and use any of your corporate card(s) / corporate purchasing card(s) issued by the Bank and/or use the relevant services of the Bank on or after the Effective Date. Please also note that the Bank may not be able to continue to provide you with the account and corporate card services if you do not accept the amendments. Please feel free to contact the branch staff of the Bank during office hours or call 8108-6382 should you have any enquiries.

31 May 2014

Dah Sing Bank, Limited

Note:

In the event of any inconsistency between the English and Chinese versions of this document, the English version shall prevail.