

SERVICE SCHEDULE
SUPPLEMENTAL TERMS AND CONDITIONS APPLYING TO
OFFSHORE RENMINBI ACCOUNTS

These terms and conditions are incorporated into and form part of the Agreement relating to each Renminbi ("**RMB**") Account (the "**RMB Account**") which is deemed to exist in accordance with Clause 3.1 of the Global Client Account Agreement (the "**GCAA**") in respect of Accounts maintained in certain approved jurisdictions (as we may mutually agree with you from time to time) outside the PRC. These terms and conditions govern in the event of any discrepancy between them and other terms of the GCAA, unless the relevant GCAA term has been amended by the Jurisdiction Schedule in which case that GCAA term as amended by the Jurisdiction Schedule will govern. Save as modified, supplemented or varied by these terms and conditions, the provisions of the Agreement remain in full force and effect.

For the purposes of this Schedule, "**PRC**" means the People's Republic of China, excluding the Special Administrative Region of Hong Kong ("**Hong Kong**") and the Special Administrative Region of Macau and Taiwan.

1. GENERAL

1.1 You agree that:

- (a) we are providing the RMB Account services to you for the purpose of facilitating RMB transactions for the sale and purchase of goods or services which are delivered to or from the PRC and/or for other activities and transactions as may be permitted by Applicable Provisions (as defined below) from time to time (collectively "**Permitted Transactions**");
- (b) the provision of RMB Account services are subject to the following applicable provisions as may be updated and/or amended from time to time ("**Applicable Provisions**"):
 - (i) the terms and conditions set out in this Schedule;
 - (ii) the Applicable Law of:
 - (A) the PRC;
 - (B) the jurisdiction in which your RMB Account is maintained (the "**Local Jurisdiction**");
 - (C) the jurisdiction in which the Clearing Bank (as defined below) is located (the "**Clearing Bank Jurisdiction**"); and
 - (D) any other applicable jurisdiction;
 - (iii) guidelines, rules, procedures, policies and circulars imposed by:
 - (A) any relevant regulatory or governmental body, authority or agency in the PRC (including without limitation, the People's Bank of China ("**PBOC**")), the Local Jurisdiction, the Clearing Bank Jurisdiction and any other applicable jurisdiction; and
 - (B) any clearing or settlement bank or agent, system operator, custodian or professional body governing RMB related activities and services in any applicable jurisdiction; and
 - (iv) terms as contained in any agreements and operating manuals ("**Clearing Agreement**") executed from time to time between: (A) Bank of America, N.A. (or any branches or subsidiaries of Bank of America, N.A. or Bank of America Corporation); and (B) the clearing bank that has been authorised by the PBOC to provide clearing and settlement services for RMB in countries outside the PRC or any bank in the PRC with which we have opened and maintained a RMB interbank settlement account for the purposes of providing our RMB Account services to you ("**Clearing Bank**");
- (c) you have read, understand and accept the risks described in Clause 7 of this Schedule;
- (d) in the event of any circumstance that affects our ability to pay you, or make payments on your behalf, in RMB, we will endeavor to inform you promptly and will return any amounts owed to you in a mutually acceptable currency and in a manner permissible by Applicable Provisions;
- (e) there may be changes to the Applicable Provisions which may affect the scope of our RMB Account services or our ability to provide any RMB Account service to you;

- (f) we may:
 - (i) raise enquiries in relation to the provision of RMB Account services and take appropriate actions where necessary; and
 - (ii) refrain from acting on any instruction or information given or purportedly given by your Account Signatory, which may in our absolute discretion be contrary to any Applicable Provisions; and
 - (iii) report and disclose all and any transaction data and/or information relating to you, your RMB Accounts and/or any RMB related services provided by us, to the Clearing Bank (including its branches, subsidiaries and affiliates) the relevant regulatory or governmental body, authority or agency, any other clearing or settlement bank or agent, custodian or professional body governing RMB activities and services in any jurisdiction, or our professional auditors, as may be required by the Applicable Provisions, without prior notice to you.
- (g) our provision of RMB Account services is dependent and subject, among others, to the smooth operation of the RMB clearing and settlement system in PRC and to the provision of services by the Clearing Bank, and you agree to assume the risk of the RMB clearing and settlement system in PRC failing to operate (whether in part or at all) as well as the risks arising from the provision of clearing and settlement services by the Clearing Bank; and
- (h) we reserve the right at all times and any time to refuse to reject, refuse or reverse any instructions, transactions and remittances, whether pertaining to conversion of RMB to non-RMB currencies and vice versa or otherwise.

1.2 We may undertake at any time and from time to time, the clearing and settlement of RMB in Hong Kong, Singapore, Taiwan and the UK through a Clearing Bank located in those countries. Where this is the case, we will not be liable for any Losses (as defined in Clause 4.1 of this Schedule) if such Clearing Bank ceases to provide RMB clearing services.

1.3 On closing RMB Accounts, we will, to the extent permitted by Applicable Provisions and subject to discharge of all obligations owed by you to us, deal with such funds in your RMB Accounts as per your instructions (if any). Failing which, we will be entitled to convert the RMB in your RMB Accounts at the time of closure into the legal currency of the Local Jurisdiction ("Local Currency") or any other currency at the prevailing market rate quoted by us, and deposit the same into any other Account you hold with us (if any) or dispatch a bank draft or cashier's order for the converted amount to you by post to your last known address. We will not be responsible for any losses you may suffer as a result of any action taken by us under this sub-clause.

2. RMB ACCOUNT SERVICES

2.1 We may (but will not be obliged to) provide you RMB Account services as may be permitted from time to time by Applicable Provisions. Such services currently include, without limitation, deposit taking, cheque services, currency exchange between RMB and Local Currency (or other currencies as permitted by us in accordance with Applicable Provisions), remittance, bond settlement, and any other services as may be permitted by Applicable Provisions. The exchange rate applicable to each currency exchange transaction will be determined by reference to the prevailing market rate quoted by us from time to time, and subject to our prevailing fees, charges, and commissions. For the avoidance of doubt, no overdrawing is permitted and no overdraft will be granted to you.

2.2 We have absolute discretion to change the Clearing Bank at any time without consent from you or any person (provided that we will notify you as soon as practicable of such change) and in which case you agree that the additional terms and conditions relating to that Clearing Bank Jurisdiction will govern your RMB Account and the related services we provide to you. Unless any applicable remittance is not to or from the PRC, RMB remittances services with respect to Permitted Transactions are required to be conducted via the Clearing Bank or another qualified agent bank selected by us.

3. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

3.1 You hereby represent, warrant and undertake on a continuing basis (such representations and warranties deemed to be repeated every time a transaction is entered into under the terms of this Schedule) that:

- (a) the RMB Account will only be used for the purpose of executing Permitted Transactions and in accordance with Applicable Provisions;

- (b) you will furnish us with such supporting documents and information as may be required by us, including without limitation customs declarations, import and export documents (including bills of lading, warehouse receipts, transport documents and delivery orders), financial documents (including letters of credit and guarantees), commercial documents (including contracts of sales, receipts and trade invoices) and documents evidencing insurance and freight charges, as may be reasonably requested by us for the purpose of verifying the status of the trades and also of the identities of the parties to trade transactions;
- (c) all supporting information and documents provided under sub-Clause (b) above is to the best of your knowledge and belief true, accurate and complete, and not misleading in any respect; and
- (d) if you are a financial institution that:
 - (i) is not the Ultimate Beneficiary or Controller (as defined below) of the RMB Account, you will, on our or any regulator's request, furnish within two business days (or such shorter or longer period as we or the regulator may specify) such information about the Ultimate Beneficiaries or Controllers which are generally required for know-your-client and anti-money laundering purposes; and
 - (ii) is acting as an intermediary in a jurisdiction with client secrecy laws, you confirm that you have entered into a legally binding and enforceable agreement with the Ultimate Beneficiaries or Controllers that waives the benefit of such secrecy laws such that you will not be prohibited from providing to us or to a regulator in any jurisdiction any information, if such information is requested to be furnished by any laws or regulations and provided that you further agree that your undertaking under this sub-paragraph will survive any termination or expiry of the Agreement and the closure of the RMB Account.

3.2 For the purpose of this Schedule:

- (a) "**Ultimate Beneficiary**" means each and every person who: (i) is the principal for whom you are acting as agent in relation to such transaction; (ii) stands to gain the economic benefit of such transaction and/or to bear the economic risk; or (iii) is ultimately responsible for issuing or is entitled to issue instructions in relation to such transaction; and
- (b) "**Controller**" means each and every person in accordance with whose directions or instructions your directors or your holding companies are accustomed to act or obliged to act.

4. **LIMITATION OF LIABILITIES**

- 4.1 Except to the extent directly caused by our fraud, gross negligence, or wilful misconduct, we do not owe any duty nor will we be liable for any liability, claims, losses, costs, damages, charges or expenses (including legal fees and expenses) of any kind or nature whatsoever ("Losses") to any person arising in whatever manner from or as a result of:
- (a) the provision, operation, omission of or delay in operation, suspension or termination of the RMB Account or provision of other services by us pursuant to changes in the Applicable Provisions, changes in the terms and conditions contained in any agreement between Bank of America, N.A. (or any branches or subsidiaries of Bank of America, N.A. or Bank of America Corporation) and the relevant Clearing Bank, or the termination or suspension by the Clearing Bank (for any reason) of its services;
 - (b) any error in, or any delayed execution or non-execution, part execution or different execution of, any transactions or instructions hereunder whether caused by any error, inadequacy, failure, delay, disruption, damage to the settlement system, computer system, communication system or network for the RMB related services or any machine or hardware malfunction, software defect, or electrical, electronic, telecommunication, electrical power supply or other technical fault;
 - (c) any other cause due to your fault, act or omission in connection with the use of the RMB Account and related services; or
 - (d) our reliance on any instruction or information given or purportedly given by any relevant regulatory authority in relevant jurisdictions.

- 4.2 Notwithstanding Clause 4.1 of this Schedule, under no circumstances will we be liable for any Losses arising in connection with:
- (a) the failure (whether in part or otherwise) of the RMB clearing and settlement system in the PRC or in other applicable jurisdictions;
 - (b) any act, omission, fraud, misconduct, negligence, insolvency, default, breach of duty or obligations of any kind whatsoever by the Clearing Bank or by its officers, employees or any other person acting under its direction or authority (whether express or implied); or
 - (c) the imposition of any tax, unavailability of RMB, lack of funding availability, loss in value of Renminbi, or unavailability of an exchange rate for RMB.

5. **INDEMNITY**

You will indemnify us against and hold us harmless from and defend us against any and all Losses which we may incur, sustain or suffer in connection with this Schedule or any transactions contemplated under this Schedule, except to the extent that such Losses are directly caused by our fraud, gross negligence or wilful misconduct. This indemnity will survive the termination of the Agreement and/or this Schedule without limit in time.

6. **AMENDMENTS, SUSPENSION / TERMINATION OF RMB ACCOUNT SERVICES**

- 6.1 We may, at our discretion, suspend or terminate all or any part of the RMB Account services immediately without notice, or revise or supplement this Schedule:
- (a) to reflect inter alia:
 - (i) any changes in the Applicable Provisions;
 - (ii) the revocation of the authorisation or licence of Clearing Bank as a settlement and clearing bank; or
 - (iii) the cessation of, or changes in the terms and conditions pursuant to which the Clearing Bank provides, services to us (or to any other branches or subsidiaries of Bank of America, N.A. or Bank of America Corporation) for the RMB business; or
 - (b) in the event you materially breach the Agreement or of your fraud, negligence or wilful misconduct.
- 6.2 Where possible, we will notify you in advance of amendment, suspension or termination set out in Clause 6.1 of this Schedule and such amendment, suspension or termination will become effective on the date specified in the notice.
- 6.3 If you wish to cancel a Permitted Transaction, you will notify us in writing as soon as possible and provide us with any requested supporting documentation. On receipt of your notification and such documentation, we may (but will not be obligated to) attempt to reverse the Permitted Transaction, provided that we will not have any liability for any Losses you incur in connection therewith, including without limitation from any failure to reverse the requested Permitted Transaction for any reason.

7. **RISKS**

You understand the risks that arise in connection with RMB Account services. You agree to and accept all these risks, including but not limited to the following:

- (a) the Applicable Provisions may change from time to time. While it is now permissible for foreign exchange conversions to be undertaken through a Clearing Bank to clear and settle Permitted Transactions, these requirements may change and may be more limited or not permissible in the future.
- (b) RMB is not freely convertible and transfers of RMB in and out of the PRC are subject to restrictions. Our funding availability and our ability to provide the RMB Account services is subject to RMB availability and/or the ability to transfer RMB to and from the PRC, subject to any prevailing restrictions and/or Applicable Provisions and may be affected by the single, government-controlled currency exchange rate, government intervention in the currency markets, political conditions and economic, financial, regulatory, political, judicial or other events (such as natural disasters, and speculation in the markets) that may affect, disrupt or distort foreign exchange markets, and that the foregoing, coupled with the limited availability of RMB outside the PRC and the various exchange policies,

controls and restrictions that are currently applicable (and that may be imposed in the future) to offshore RMB, may severely affect our ability to pay you or make payments on your behalf in RMB, and we will be under no obligation or liability whatsoever to make such payments.

- (c) fluctuations in exchange rates could provide both opportunities and risks. If you deposit non-RMB currencies and convert such currencies to RMB, you are subject to exchange rate risks, and costs of undertaking foreign currency conversion. You can only withdraw RMB deposits by transferring to a RMB account or by way of foreign exchange into a non-RMB currency and you may experience a loss if the exchange rates move against you. You could therefore receive less than the amount which you had originally placed in the RMB deposit.

8. JURISDICTION SPECIFIC PROVISIONS

8.1 The additional terms set out below will govern your RMB Account if:

- (a) your RMB Account is maintained in that jurisdiction; or
- (b) if your RMB Account is maintained in any other approved jurisdiction in Asia outside the PRC and our provision of the RMB Account services is made through a Clearing Bank located in that jurisdiction.

HONG KONG

8.2 As requested by the Hong Kong Monetary Authority ("**HKMA**") and the Hong Kong Interbank Clearing Limited ("**HKICL**"), you agree:

- (a) to comply with the provisions of Rule 2.3.5 of the *Renminbi Clearing House Rules* (please refer to the Appendix to this Schedule) to the extent that such rule is applicable, or refers to you or other persons or to your transactions or transactions of such other persons; and
- (b) that, without prejudice to (a) above, the HKMA will not owe any duty or incur any liability to you in respect of any claim, loss, damage or expense (including without limitation, loss of business, loss of business opportunity, loss of profit, special, indirect or consequential loss) (even if the HKMA knew or ought reasonably to have known of their possible existence) of any kind or nature whatsoever arising in whatever manner directly or indirectly by the giving of any consent, notice, advice or approval in relation to or pursuant to the *Renminbi Clearing House Rules* and the *Renminbi Operating Procedures* (as they may be modified from time to time).

SINGAPORE

- 8.3 Foreign exchange conversion through a Clearing Bank will only be made for the purpose of settlement of a Permitted Transaction and the payment of insurance and freight charges, if any, for a Permitted Transaction.
- 8.4 Cross-border RMB remittance services into or out of the PRC will be in respect of the settlement of Permitted Transactions.
- 8.5 RMB deposits are not deposits for the purposes of, and therefore not protected under, the Deposit Insurance and Policy Owners' Protection Schemes Act.

APPENDIX

CLAUSE 2.3.5 TO THE RENMINBI CLEARING HOUSE RULES

"MA shall not be liable to CB, HKICL, any Member or any other person in respect of any claim, loss, damage or expense (including without limitation, loss of business, loss of business opportunity, loss of profit, special, indirect or consequential loss, even if MA knew or ought reasonably to have known of their possible existence) of any kind or nature whatsoever arising in whatever manner directly or indirectly from or as a result of anything done or omitted to be done by MA bona fide or by CB, HKICL or any Member or any other person in the management, operation or use (including without limitation, the termination and/or suspension or CB, the Clearing Facilities or any Member) of the Clearing House or the Clearing Facilities or any part of any of them. CB and each Member shall jointly and severally indemnify and hold MA harmless in respect of any liability, claim, loss, damage or expenses hereinbefore described in this Rule 2.3.5, such indemnity to survive the expiry or termination of any Member's use of the Clearing House or Clearing Facilities."

In the *Renminbi Clearing House Rules*,

"**CB**" means a bank that has been authorized by the People's Bank of China to provide clearing and settlement services for RMB in Hong Kong, and which for the time being is Bank of China (Hong Kong) Limited. Unless stated otherwise herein, all references to CB refer to CB in its capacity as clearing bank;

"**Clearing Facilities**" means all premises, personnel, machinery, equipment facilities, software, operational and processing systems, computer systems, including CHATS, arrangements and procedures for or in relation to the services provided by and the operation of the Clearing House;

"**Clearing House**" means the medium and the location operated and managed by HKICL and available to Members to facilitate the clearing and settlement of Paper Cheques in RMB drawn payable on Members in Hong Kong, and for the processing of funds transfers and other banking transaction in each case in RMB and which (i) in respect of funds transfers are presented by or on behalf of Members or by CB; and (ii) in respect of other banking transactions are presented by or on behalf of Members;

"**HKICL**" means the Hong Kong Interbank Clearing Limited;

"**MA**" means the Monetary Authority appointed under the Exchange Fund Ordinance (Cap. 66 of the Laws of Hong Kong);

"**Member**" means banks (including CB in its capacity as Member) and other institutions, which have been permitted by CB and MA to use all or part of the Clearing House and Clearing Facilities and have agreed with CB to be bound by these Clearing House Rules. For the avoidance of doubt, this term does not include CB acting in its capacity as clearing bank;

"**Paper Cheques**" means papers cheques drawn on Members in Hong Kong who are banks to be cleared and settled through CHATS on a bulk clearing basis as provided by these Clearing House Rules; and where the context so admits includes the front and reverse of such documents.