



## **Supplemental Terms and Conditions Governing Renminbi Accounts and Services**

### **Renminbi Currency Risk**

Renminbi is subject to exchange rate risk and is currently not freely convertible. Fluctuations in the exchange rates may provide both opportunities and risks and could also adversely impact the amount of interest earned (if any) on the Renminbi account(s). You may experience a loss when you convert foreign currency back to your home currency. You should therefore determine whether any foreign currency deposit is suitable for you in light of your investment objectives, financial means and risk profile. Provision of Renminbi conversion and other services through or by banks in Singapore is subject to the relevant regulatory and other policy requirements and restrictions applicable to Renminbi related activities and services (as may be changed from time to time). Any withdrawal from a Renminbi account (unless transferred to another Renminbi account) shall be by way of foreign exchange conversion into Singapore dollars or United States dollars only at the Bank's prevailing exchange rate. If any conversion of currency takes place, the returns on the Renminbi account would depend on the prevailing exchange rate.

1. Australia and New Zealand Banking Group Limited, Singapore Branch (the "**Bank**") may, at your request, agree to provide RMB (as defined below) services to you on such terms and to such extent as the Bank may decide from time to time. These Supplemental Terms and Conditions governing Renminbi Accounts and Services ("**Supplemental Terms**") shall apply to such services. For the purposes of these Supplemental Terms, "RMB" means Renminbi that is traded offshore and governed by the rules and regulations imposed by the Hong Kong Monetary Authority ("**HKMA**").
2. In opening RMB account(s) with the Bank, you agree to be bound by the Terms and Conditions for ANZ Bank Account, as amended and supplemented from time to time ("**General Conditions**") and these Supplemental Terms (the General Conditions and the Supplemental Terms are collectively "**RMB Terms and Conditions**"). If there is any inconsistency between the General Conditions and the Supplemental Terms, the Supplemental Terms shall prevail to the extent of such inconsistency.
3. All RMB services agreed to be provided by the Bank to you (including but not limited to RMB exchange and remittance services) and the operation of any RMB denominated account(s) are subject to:
  - a) the RMB Terms and Conditions, and any other specific terms and conditions governing the relevant RMB accounts or services (as amended from time to time);
  - b) the applicable laws, rules, regulations, policies, circulars and guidelines issued or imposed by any regulatory authority, government agency, clearing or settlement bank or agent, custodian or professional body governing RMB related activities and services from time to time, each as may be amended or updated from time to time ("**Applicable Provisions**"); and
  - c) the internal policy of the Bank at the material time.
4. Without limiting the provisions of Clause 3 above and in connection with any transactions denominated in RMB cleared or settled through the RMB clearing and settlement system established in Hong Kong, you:



- a) acknowledge that the operation of the RMB clearing and settlement system in Hong Kong will be subject to:
- I. any agreement for clearing and settlement of RMB in Hong Kong entered into between Australia and New Zealand Banking Group Limited, Hong Kong Branch and any clearing bank or agent, as amended from time to time ("**Settlement Agreement**");
  - II. the Renminbi Clearing House Rules; and
  - III. the Renminbi Operating Procedures,
- (Collectively, the "**Settlement Rules and Regulations**"), as the same may be modified from time to time;
- b) agree, if there is any inconsistency between the RMB Terms and Conditions, any internal policy of the Bank, the Applicable Provisions and the provisions of the Settlement Rules and Regulations, the order of priority for the purpose of construction is as follow:
- I. the Settlement Rules and Regulations;
  - II. the Applicable Provisions;
  - III. the RMB Terms and Conditions; and
  - IV. any internal policy of the Bank;
5. The RMB Terms and Conditions and information (including fees and charges) applicable to your RMB account(s) and services may be determined and amended by the Bank from time to time and are at all times subject to the Applicable Provisions and the Settlement Rules and Regulations (as amended from time to time).
6. You acknowledge and agree that the Bank is entitled:
- a) to revise, vary or amend the RMB Terms and Conditions or introduce additional terms and conditions applicable to your RMB account(s) and services in accordance with the notification method(s) prescribed in the General Conditions in relation to additional terms and amendments;
  - b) to terminate or cancel any RMB account(s) or service(s) you hold with the Bank and/or transfer or convert any amount in your RMB account(s) if the Bank determines in its sole discretion that you do not, or have not, fulfilled and complied with the Applicable Provisions, the Settlement Rules and Regulations and the RMB Terms and Conditions applicable to RMB accounts and services (as amended from time to time), without prior notice to you;
  - c) at its sole discretion, to close any RMB account(s) that you hold with the Bank and either issue a bank cheque in Singapore or United States Dollars (or such other currency as determined by the Bank) at the Bank's prevailing exchange rate of the outstanding balance or transfer the remaining balance to your Singapore Dollar (or other) account with the Bank without prior notice to you;
  - d) (but is not obliged) to reject to process or execute any transaction instructions which may, in the Bank's opinion, constitute a breach of any Applicable Provisions or other laws or regulations; and
  - e) to be fully authorised (but not obliged) to reject any of your deposit/ exchange/ remittance or other transaction instructions if such transaction is, in the Bank's opinion, in violation of the Applicable Provisions or the Bank's internal policies.

The Bank shall not be liable for any losses, costs, expenses or charges or other consequences arising from or suffered by you as a result of any action taken by the Bank pursuant to this Clause 6, and is under no obligation to inform you prior to taking any such action.



7. You acknowledge and agree that the Bank is entitled to report and disclose all and any transactions and information relating to you, your RMB account(s) and/or service(s) to the relevant regulatory authorities, government agencies, clearing or settlement bank(s) or agent(s), or professional bodies (whether situated in Singapore, Hong Kong or otherwise) as may be required by the Settlement Rules and Regulations or the Applicable Provisions without prior notice to you.
8. The Bank may from time to time refuse or terminate the provision of any services relating to your RMB account(s) to you (including without limitation, to decline any withdrawal or deposit in cash of any amount from or to any of your RMB account(s), the remittance of RMB or the exchange of RMB into or from other currencies) without prior notice to you and without giving any reasons.
9. All RMB services (including but not limited to exchange and remittance services) are subject to the maximum amount per customer per day requirements or the maximum amount per transaction requirements imposed by the Bank from time to time in compliance with the Settlement Rules and Regulations (if applicable), the Applicable Provisions and the RMB Terms and Conditions (as the same may be modified or amended from time to time).
10. The Bank is authorized to deduct any fees and charges payable to the Bank from any account you maintain with the Bank.

#### **RMB savings and time deposit accounts**

11. You understand and agree that in order to open and maintain a RMB savings or time deposit account, you must have a Singapore Dollar or United States Dollar account with the Bank. Deposits into or withdrawals from your RMB savings or time deposit account can only be made by funds transfer between your RMB savings or time deposit account and your Singapore Dollar or United States Dollar savings account. Any such deposits or withdrawals will be converted at the Bank's prevailing exchange rate. The exchange rate will be the spot rate. Without prejudice to the foregoing, withdrawals can also be made by funds transfer to another bank that accepts RMB. Where the Bank is unable to provide a firm exchange rate quotation, the Bank shall effect the transaction on the basis of a provisional exchange rate which shall be subject to adjustment when the actual exchange rate is ascertained and any resultant difference shall be debited/credited (as the case may be) to you through your Singapore Dollar or United States Dollar account or any account you have with the Bank or by such other means as determined by the Bank.
12. Deposit placement into any RMB account shall be valued and effected on or around 2 Business Days after the date the placement instruction is received by the Bank or such other date as determined by the Bank from time to time. For withdrawal from any RMB time deposit account prior to maturity date, proceeds of the RMB time deposit shall be valued and released on or around 2 Business Days after the date the withdrawal instruction is received by the Bank or such other date as determined by the Bank from time to time. Any change of maturity instructions must be received by the Bank at least 2 Business Days before the maturity date or, failing which the Bank shall not be obliged to act upon such change. For the purposes of this Clause 13, "Business Day" means any day on which banks in Singapore, the United States of America, China or Hong Kong are open for business and excludes Saturdays, Sundays and gazetted public holidays.
13. Interest (if any) is payable on the credit balance in your RMB account(s) at such rate as determined by the Bank from time to time.
14. The Bank may from time to time set restrictions applicable to RMB account(s) and related transactions, including without limitation the setting of a cap for each transaction or account for a Singapore Dollar or United States Dollar deposit.
15. No overdrawn is permitted and no overdraft will be granted.
16. All inward remittances accepted by the Bank for crediting to an account are subject to final



payment and confirmation from the Bank. The Bank is not required to remit funds until they have been cleared.

17. Where withdrawals are made by funds transfer to another bank that accepts RMB, you should ensure that the receiving bank has the capacity to accept RMB before giving any instruction to the Bank to make outward RMB remittance and the Bank shall not be responsible for any delays and/or losses arising therefrom. All incidental charges and deductions in respect of any such remittance shall be borne by you.
18. The Bank may from time to time determine the maximum amount acceptable to the Bank for credit to the RMB account(s) per day. The amount of the credit balance in the RMB account(s) at the cut-off time (as designated by the Bank from time to time) on each day shall be subject to a maximum amount as may be specified by the Bank from time to time. The Bank is authorized to transfer any excess amount in your RMB account(s) to any other account(s) maintained by you with the Bank at any time, or dispose the excess amount in any other manner as the Bank thinks fit without prior notice to you.
19. The Bank may provide advice to you in relation to the RMB account(s) and services. Notwithstanding this, you acknowledge and agree that all decisions with respect to entering into any transaction under the RMB Terms and Conditions are yours. Any such transactions entered into by you shall be in reliance upon only your own judgment and not in reliance of any representations, suggestions, recommendations or information (whether written or oral) by the Bank or any of its employees or agents or any research produced by the Bank or its affiliates. The Bank is not responsible or liable for any losses which you may incur or suffer as a result of, in connection with, or arising from any transaction or service under the RMB Terms and Conditions, or information on investments or markets (such as research reports, market trends, investment analysis or commentary) provided to you in connection with such transactions or services.
20. These Supplemental Terms shall be governed by the laws of Singapore. Unless specifically provided otherwise in the RMB Terms and Conditions, a person who is not a party to the RMB Terms and Conditions or any transaction under the RMB Terms and Conditions shall have no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore (as may be amended from time to time) to enforce any of the terms or any transaction. Nothing in the RMB Terms and Conditions operates to prevent or limit the Bank's right to assign, novate or otherwise confer any benefit or interest in favour of any other party.
21. RMB accounts are excluded from insurance coverage under the Deposit Insurance and Policy Owners' Protection Schemes Act.