

Changes to Bank of China Limited, Sydney Branch's Corporate Banking Savings, Investment, and Term Deposit Accounts Terms and Conditions dated 8 April 2023, Account Access Methods Conditions of Use dated 8 April 2023 and Schedule of Fees and Charges dated 20 March 2023

PART A: Changes to Bank of China Limited, Sydney Branch's Corporate Banking Savings, Investment, and Term Deposit Accounts Terms and Conditions dated 8 April 2023

Effective 5 August 2024, the following changes apply to the Bank of China Limited, Sydney Branch's Corporate Banking Savings, Investment, and Term Deposit Accounts Terms and Conditions dated 8 April 2023:

Section 2: ACCOUNT INFORMATION (Savings and Investment Accounts)

1 Account Comparison Table

At point 2, the word "absolute" is deleted. After the word "discretion", immediately prior to the full stop, the following is inserted:

, acting reasonably

2 Account Features

At the asterisk footnote immediately following the first table, the word "absolute" is deleted. After the word "discretion", immediately prior to the full stop, the following is inserted:

, acting reasonably

Section 4: GENERAL INFORMATION

2 Reporting loss, theft or misuse of a device (including unauthorised transactions)

In the final sentence, the word "will" is deleted and replaced with the word "may".

10 Notice Provisions*

A new row is inserted to the table immediately above the final row with the cells reading as follows:

Unfavourable changes	Website, written notice (including email) or advertisement in a prominent newspaper circulating nationally	At least 30 days before the change takes effect. However we may give you a shorter notice period, or no notice, if: <ul style="list-style-type: none">it is reasonable for us to manage a material and immediate risk; orthere is a change to or introduction of a government charge that you pay directly, or indirectly, as part of your banking service. In that case, we will tell you about the change reasonably promptly after the government notifies us (however we do not have to tell you about it if the government publicizes the introduction or change).
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Immediately following the asterisk footnote, the sentence "We may give you a shorter period, or no notice, of an unfavourable change if it is reasonable for us to manage a material and immediate risk." is deleted.

Section 5: OPERATING TERMS AND CONDITIONS

1.5 Joint Accounts

In the second sentence of the second last dot point, after the words "in the form that we require", immediately prior to the comma, the following is inserted:

(acting reasonably)

In the final dot point, the words "was grossly negligent" are deleted and replaced with the following:

engaged in fraud, negligence or misconduct

3 Payment of Interest

Under the subheading For Savings and Investment Accounts, in the second sentence of the first paragraph, the words "at any" are deleted and replaced with the following:

from time to

Under the subheading For Term Deposit Accounts, in the second sentence of the first paragraph, the words "at any" are deleted and replaced with the following:

from time to

7 Term Deposit Early Withdrawals

At the end of the third paragraph, immediately after the sentence "You cannot withdraw funds from a Term Deposit if the remaining term has fewer than 31 days until the term expires.", the following sentence is inserted:

If you are experiencing hardship and need your funds before the expiration of 31 days, please contact us immediately.

12 Trust Accounts

In the second sentence of the first paragraph, after the words "satisfy the Bank", the following is inserted:

, acting reasonably,

13 Powers of Attorney

In the final sentence of the second paragraph, after the words "received by the Bank", immediately prior to the full stop, the following is inserted:

(except to the extent any damages or losses are caused by the Bank's fraud, negligence or misconduct)

14 Authority to Operate an Account

The first sentence of the second paragraph is deleted and replaced with the following:

We will not allow any authorised signatory to operate an account unless they confirm to us that they have read and agreed to the Terms and Conditions. It is your responsibility to ensure that each authorised signatory will comply with the Terms and Conditions.

15.1 Closing the Account

In the first sentence under the subheading For all Savings and Investment Accounts and Term Deposit Accounts, immediately after the words "Account at any time", the following is inserted:

, acting reasonably,

In the second dot point of the first set of dot points, the word "or" is deleted. Immediately following the second dot point, the follow two dot points are inserted:

- we ask you to provide information relating to the ownership or operation of your account and you fail to do so within the required time;
- it is reasonably necessary to manage any risk; or

Following the first set of dot points, the words "We may close or freeze your Account immediately and without notice or deny certain transactions if" are deleted and replaced with the following:

We may (acting reasonably and in accordance with our obligations under clause 28A) suspend or close your Account or deny a transaction if

Immediately following the fourth dot point in the second set of dot points, the follow two dot points are inserted:

- if the account is being used in a manner that is inconsistent with our terms and conditions, or in a manner that is otherwise inconsistent with the purpose for which you opened the account;
- it is reasonably necessary to manage any risk;

Immediately following the second set of dot points, the following paragraph is inserted:

We may not give you advance notice (for example, if it is reasonably necessary for us to act quickly to manage a risk). If we do not give you advance notice, and where it is reasonable for us to do so, we will give you a general reason and advise you within a reasonable time of exercising our discretion under this clause.

In the final paragraph, the last two words "upon demand" are deleted and replaced with the following:

within any period stated in the demand notice, or if no period is stated, within 3 business days

16 Company Search

In the second sentence, immediately prior to the word "requirements", the word "reasonable" is inserted.

17 Fax and Email Instructions

In the second sentence of the first paragraph, the words "which it will exercise" are deleted and replaced with the following:

, acting

In the third paragraph, the brackets around the words "acting reasonably" are deleted, and the word "and" is inserted immediately prior to the two words.

In the third paragraph, after the words "non-completion of any transaction", immediately prior to the full stop, the following is inserted:

(except to the extent any loss or damages was caused by our fraud, negligence or misconduct)

19 Changing these Terms and Conditions

In the first paragraph, after the words "We may from time to time", the following is inserted:

, acting reasonably,

21 Consumer Protection

After the last sentence at the end of the paragraph, the following sentence is inserted:

Our liability to you will not be limited in this way if it is not fair or reasonable for us to rely on the limitation set out in this clause.

22 Liabilities

The full stop at the end of the last dot point is deleted and replaced with a comma. The following words are inserted on a new line immediately following the comma, but with no dot point:

except to the extent such loss is due to our fraud, negligence or misconduct.

23 Third Parties Rights

In the first sentence, immediately prior to the full stop, the following is inserted:

, or otherwise deal in any way with those rights where that other dealing is for legitimate business reasons

24 Compliance with Laws

At the end of the third paragraph, immediately prior to the full stop, the following is inserted:

(except to the extent any loss is caused by our fraud, negligence or misconduct)

Immediately following the third paragraph, the following paragraph is inserted:

We may not give you advance notice if we delay, block or refuse to process any transactions under this clause (for example, if it is reasonably necessary for us to act quickly to manage a risk). If we do not give you advance notice, and where it is reasonable for us to do so, we will give you a general reason and advise you within a reasonable time of exercising our discretion under this clause.

In the first sentence of the final paragraph, after the words "we may", the following is inserted:

(acting reasonably)

25 Set-off Arrangements

In the third sentence, after the words "the Bank may," the following is inserted:

acting reasonably,

27 Jurisdictional Disclaimer

At the end of the paragraph, the following sentence is inserted:

We will give any legal protections available to you in the State or Territory in which you live.

28 Banking Code of Practice

At the end of the section, the following two clauses are inserted:

28A. How we may exercise our rights and discretions

- (a) When we exercise a right or discretion under these Terms and Conditions we will do it in a way that is fair and reasonable. This includes when we make changes to terms of this agreement or fees and charges. We can take a range of things into account when exercising our rights and discretions. These include our legitimate business interests, our regulatory and prudential obligations, our obligations under card scheme rules, our cost of doing business, the management of any risks (including sanctions risks), and the prevention of the misuse of our facilities, including to prevent financial abuse or potential fraud or scams.
- (b) We may exercise a right or remedy or give or refuse our consent in any way we consider appropriate, including by imposing conditions.
- (c) If we do not exercise a right or remedy fully or at a given time, we can still exercise it later.
- (d) Our rights and remedies under this agreement are in addition to other rights and remedies provided by law independently of it.
- (e) Our rights and remedies may be exercised by any of our employees or any other person we authorise.
- (f) We are not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right or remedy.

28B. References to Our fraud, negligence or misconduct

Where a provision of these Terms and Conditions refers to Our fraud, negligence or misconduct, then for the removal of doubt, that clause will be taken to include a reference to the fraud, negligence and misconduct of Our officers, employees, contractors, agents, attorneys or receivers.

PART B: Changes to Bank of China Limited, Sydney Branch's Corporate Banking Account Access Methods Conditions of Use dated 8 April 2023

Effective 5 August 2024, the following changes apply to the Bank of China Limited, Sydney Branch's Corporate Banking Account Access Methods Conditions of Use dated 8 April 2023:

Section 1: General Information

2 Agreeing to these conditions of use

In the first sentence of the second paragraph, the word "sole" is deleted. Immediately after the word "discretion", the following is inserted:

, acting reasonably,

3 What happens if you breach these Conditions of Use?

After the words "we may", the following is inserted:

, acting reasonably,

5 Our right to freeze Accounts or refuse Transactions

In the first paragraph, the words "without prior notice to you" are deleted.

In the second paragraph, the word "indemnity" is deleted and replaced with "indemnify". At the end of the sentence, prior to the full stop, the following is inserted:

(except to the extent such loss is caused by our fraud, negligence or misconduct)

After the sentence "We may freeze or block any or all of your Accounts.", the following paragraph is inserted:

We may not give you advance notice if we delay, block, freeze or refuse a Transaction, or freeze or block your Account (for example, if it is reasonably necessary for us to act quickly to manage a risk). If we do not give you advance notice, and where it is reasonable for us to do so, we will give you a general reason and advise you within a reasonable time of exercising our discretion under this clause

In the second last paragraph, the first letter of each of the words "consequential loss" are capitalised. At the end of the sentence, prior to the full stop, the following is inserted:

(except to the extent such loss or damage is caused by our fraud, negligence or misconduct)

In the final sentence of the final paragraph, the first letter of each of the words "consequential loss" are capitalised. At the end of the sentence, prior to the full stop, the following is inserted:

(except to the extent such loss or damage is caused by our fraud, negligence or misconduct)

6 Notification of changes

In the second paragraph, after the words "Where we change the terms of these Conditions of Use we will provide 30 days' prior notice", the following is inserted:

if the change is unfavorable to you including

8 Assignment

At the end of the sentence, prior to the full stop, the following is inserted:

or otherwise deal in any way with those rights where that other dealing is for legitimate business reasons

9 Set-off Arrangements

In the first sentence, after the words "we may", the following is inserted:

, acting reasonably,

In the final sentence, after the words "We will", insert the word "promptly".

11 Rights

The entire clause is deleted and replaced with the following clause:

11 How we may exercise rights and discretions

- a) When we exercise a right or discretion under these Conditions of Use, we will do it in a way that is fair and reasonable. This includes when we make changes to terms of these Conditions of Use or fees and charges. We can take a range of things into account when exercising our rights and discretions. These include our legitimate business interests, our regulatory and prudential obligations, our cost of doing business, the management of any risks (including sanctions risks), and the prevention of the misuse of our facilities, including to prevent financial abuse or potential fraud or scams.
- b) We may exercise a right or remedy or give or refuse our consent in any way we consider appropriate, including by imposing conditions.
- c) If we do not exercise a right or remedy fully or at a given time, we can still exercise it later.
- d) Our rights under these Conditions of Use are cumulative with and do not exclude any other right. We may, acting reasonably, exercise or not exercise a right (including making or not making of any determination) at its discretion.
- e) Our rights and remedies may be exercised by any of our employees or any other person we authorise.
- f) We are not liable for loss caused by the exercise of attempted exercise of, failure to exercise, failure to exercise, or delay in exercising, a right or remedy.

At the end of the section, the following clause is inserted:

11A References to our fraud, negligence or misconduct

Where a provision of these Conditions of Use refers to our fraud, negligence or misconduct, then for the removal of doubt, that clause will be taken to include a reference to the fraud, negligence and misconduct of our officers, employees, contractors, agent, attorneys or receivers.

12 Governing Law and jurisdiction

At the end of the paragraph, the following sentence is inserted:

We will give any legal protections to you in the State or Territory in which you live.

Section 2: Internet Banking

3 Funds Transfers

At clause 3.8, after the first sentence, the following sentence is inserted:

However, you can contact the Bank and it will take reasonable steps to cancel or amend a Funds Transfer (but may not be able to in all circumstances).

At clause 3.10, at the end of the sentence, prior to the full stop, the following is inserted:

(except to the extent such loss or damage is caused by our fraud, negligence or misconduct)

At clause 3.13, in the first dot point, after the words "otherwise liable to you", the following is inserted:

(except to the extent of the Bank's fraud, negligence or misconduct)

At clause 3.14, the full stop at the end of the last dot point is deleted and replaced with a comma. The following words are inserted on a new line immediately following the comma, but with no dot point:

except to the extent any failure is caused by the Bank's fraud, negligence or misconduct.

5 BPAY® Payments through the BPAY® Scheme

At paragraph (p), in the second sentence after the word "We", the following is inserted:

may provide notice in certain circumstances, however we

8 Your Security Obligations

At paragraph (f), in the first sentence, the word "immediately" is deleted and replaced with "promptly".

9 Your Other Obligations

At paragraph (d), the word "immediately" is deleted and replaced with "promptly".

11 Indemnity by you

At paragraph (a), at the end of the sentence, prior to the full stop, the following is inserted:

(except to the extent any losses, costs or expenses are caused by the Bank's fraud, negligence or misconduct)

Section 3: Direct debits, recurring and periodical payments, direct credits and telegraphic transfers

1 Direct debits

At clause 1.2, in paragraph (b), the two references to "14 days" are replaced with references to "30 days".

3 Telegraphic transfers

In the fourth sentence of the first paragraph, at the end of the sentence, prior to the full stop, the following is inserted:

(except to the extent any loss or damage is caused by our fraud, negligence or misconduct)

3.5 Fax and Email Instructions

In the second sentence, the word "absolute" is deleted. After the word discretion, prior to the full stop, the following is inserted:

, acting reasonably

In the second last paragraph, after the words "We reserve the right, at our discretion", prior to the comma, the following is inserted:

, acting reasonably

At the end of the second last paragraph, prior to the full stop, the following is inserted:

(except to the extent any loss or damages is caused by the Bank's fraud, negligence or misconduct)

3.6 Delayed Payment

In the second paragraph, the word "absolute" is deleted. After the word discretion, the following is inserted:

, acting reasonably,

At the end of the second paragraph, prior to the full stop, the following is inserted:

(except to the extent of the Bank's fraud, negligence or misconduct)

3.7 Indemnity

The words "gross negligent" are deleted and replaced with "negligence".

The word "wilful" is deleted.

Section 4: Cheques

9 Cancelling cheque access

In the first paragraph, in the fifth sentence, after the words "We may", the following is inserted:

, acting reasonably,

In the final dot point, the word "immediately" is deleted and replaced with "promptly".

Section 5: Unauthorised and Disputed Transactions and Mistaken Internet Payments

3 Your Liability

In the first paragraph, the words "(whether direct, indirect, special or consequential losses)" are deleted.

The full stop at the end of the last dot point is deleted and replaced with a comma. The following words are inserted on a new line immediately following the comma, but with no dot point:

except to the extent any loss was caused by our fraud, negligence or misconduct.

In the sentence beginning "We will be liable to you for any losses you suffer", the first letter of each of the words "consequential loss" are capitalised.

Section 7: Definitions

The following definition is inserted immediately between the definitions for "Conditions of Use" and "CNY, Yuan or Renminbi":

Consequential Loss means any loss or damage suffered by a party which is indirect or consequential, loss of revenue, loss of profits, loss of goodwill or credit, loss of use, loss of data, damage to credit rating, loss or denial of opportunity, or increased overhead costs.

PART C: Changes to Bank of China Limited, Sydney Branch's Corporate Banking Schedule of Fees and Charges dated 20 March 2023

Effective 5 August 2024, the following changes apply to the Bank of China Limited, Sydney Branch's Corporate Banking Schedule of Fees and Charges dated 20 March 2023:

Section 2: Fees and Charges

3 Inward Remittances^{5#}

The table cell text at row "Cancellation of inward remittance" and column "Remarks" is deleted and replaced with:

Deducted from an inward remittance when it is recalled by the remitting bank after payment to an Account; or if it is returned by us where there is no Account match to receive funds. (If you are the remitting account holder you are liable for the fee.)