

## Personal Tax Loan Terms and Conditions

1. Shanghai Commercial Bank Limited (the "Lender") is authorised to debit the account of the Borrower maintained with the Lender with the amount of each monthly repayment commencing on the date specified in the Loan Advice or, if there is no such date in that month or such date falls on a non-business day, the following business day and to apportion the monthly repayments between interest and principal as the Lender shall desire. The Lender is further authorized to debit the said account with the amount(s) of any charges, fees, costs, expenses or interests as stated hereunder.
2. The Lender is authorised to contact any relevant parties for verification and / or to obtain and / or to disclose any other information about the Borrower to such parties either verbally or in writing from time to time when it deems necessary.
3. Interest on the Loan shall be subject to variation from time to time at the Lender's absolute discretion.
4. Early repayment of the Loan is permissible subject to repayment of the outstanding principal amount of the Loan, the interest that would otherwise have been payable on the next monthly repayment date and a sum equal to 2% of the outstanding principal amount of the Loan with a minimum of HKD500.00 on date of actual repayment.
5. The Borrower will notify the Lender forthwith in writing of any subsequent change in personal details (including name, address, telephone number and employment). All documents submitted to the Lender (including this application form) will not be returned, no matter whether the application for the Loan is approved or not.
6. The Borrower will notify the Lender as soon as possible of any difficulty in repaying or servicing the loan over the credit period.
7. In default of making any monthly repayment when due, late charge at the rate of whichever is the higher of (a) 3% per month or such other rate as the Lender shall in its absolute discretion determine, or (b) HKD400.00 per month (both before and after legal judgment) from the date of default until the date of actual repayment shall be charged on the amount of any overdue monthly repayment(s). Late charge is payable on date of actual repayment.
8. The outstanding principal amount of the Loan shall be subject to the Lender's overriding right of repayment on written demand and interest at the rate of 3% per month from the date of demand until the date of repayment (both before and after legal judgment) shall be charged on the outstanding principal amount of the Loan and on any overdue monthly repayment(s) together with any interest accrued thereon. Relevant amount is payable on date of actual repayment.
9. The Lender may at any time in the event of default of the Borrower and/or any change in circumstances which may, in the opinion of the Lender, affect the Borrower to perform his/her obligations hereunder, and without prior notice, combine or consolidate any outstanding principal and/or interest on the Loan with any other accounts which the Borrower maintains with the Lender (whether in the name of the Borrower or jointly with others) and set-off or transfer any money standing to the credit of such accounts in or towards satisfaction of any of the Borrower's liabilities to the Lender (whether such liabilities be present or future, actual or contingent, primary or collateral and several or joint) and where such combination, set-off or transfer requires the conversion of the one currency into another, such conversion shall be calculated at the spot rate of exchange (as conclusively determined by the Lender) prevailing in such foreign exchange market as the Lender shall determine to be relevant on the date of the combination, set-off or transfer and further that the Lender be authorized to exercise a lien over all the property of the Borrower coming into the possession or control of the Lender for any reason whatsoever, and whether or not in the ordinary course of business, with power for the Lender to sell such property in such manner as the Lender may determine, to satisfy any liabilities whatsoever of the Borrower to the Lender.
10. Notwithstanding any provision to the contrary contained in these Terms and Conditions, the Lender reserves its overriding right at its absolute discretion to modify, cancel or terminate the Loan at any time without prior notice.
11. A handling charge will be levied for each repayment made through cheque / autopay returned due to insufficient funds or other reasons, and payable on the date of actual repayment.
12. The Lender shall be entitled to seek assistance from any person, organization, governmental agency or any other source or to employ outside debt collection agencies and / or institutions for the collection of all sums due and payable to the Lender and / or for any other purposes as the Lender deems fit or necessary. The Borrower hereby expressly agrees and consents that the Lender is entitled at any time, whether in the process and / or for the purpose of the said collection or otherwise, to obtain information relating to the Borrower or his/her other accounts in the Lender and to verify the information from, exchange with, disclose and release to any of the said person or institutions including those outside the legal jurisdiction of Hong Kong as the Lender sees fit or necessary and any such person or entity may utilize such information in the course of any business being carried on by him/her or it including without limitation for matching procedures as defined in the Personal Data (Privacy) Ordinance. Unless due to the negligence or wilful default of the Lender and only to the extent of direct and reasonable foreseeable loss and damage (if any) arising directly and solely therefrom, the Lender shall not be liable to the Borrower in contract or in tort or in other area of laws for such obtaining, verification, exchange, disclose or release of information or for any act or omission of any such person or entity aforesaid.
13. Where the Lender exercises its right to employ or engage outside debt collection agency and / or institution and / or solicitors including Counsels if necessary to collect or recover the indebtedness of the Borrower hereunder, all costs and expenses incidental thereto, on a full indemnity basis as reasonably incurred by the Lender shall be paid or reimbursed by the Borrower

on demand by the Lender. Unless due to the negligence or wilful default of the Lender and only to the extent of direct and reasonable foreseeable loss and damages (if any) arising directly and solely therefrom, the Borrower shall hold the Lender harmless for any default, negligence, act, misconduct or omission (whether civil or criminal) of such agency, institutions and / or solicitors.

14. Please note that the regulatory requirements impose certain limitations on the Lender in granting various facilities or advances to persons related to directors, employees or controllers of the Lender. If the Borrower is in any way related to any of Lender's directors, employees or controllers within the meaning of Rules 85 of the Banking (Exposure Limits) Rules (Cap. 155S of the Laws of Hong Kong), or should the Borrower fall within such category in the future, the Borrower should advise the Lender as soon as possible, and in the absence of such advice the Lender will assume that the Borrower is not so related.
15. The Lender reserves the right to add, to delete and / or to vary any of these Terms and Conditions from time to time and such variations shall become effective subject to the Lender's notice to the Borrower (for a period of 30 days for any variation of terms and conditions affecting fees and charges under the control of the Lender or affecting the liabilities or obligations of the Borrower, or for such reasonable period as the Lender may prescribe in the case of any other variations). All notices may be given by mailing, display, advertisement or other means as the Lender thinks fit and shall be binding on the Borrower if the Borrower continues to use the Loan and/or any part thereof, or if any part of the Loan remains outstanding after the date on which such variation becomes effective.
16. If more than one person signs or agrees to be bound by these Terms and Conditions, the obligation and liabilities of such persons hereunder will be joint and several and, as the context may require, words herein denoting the singular only will be deemed to include the plural. Any notice hereunder to any one such person will be deemed effective notification to all such persons.
17. A person or entity who is not a party to these Terms and Conditions shall have no rights under the Contracts (Rights of Third Parties) Ordinance, Cap. 623 of the Laws of Hong Kong to enforce or enjoy the benefit of any terms of these Terms and Conditions. The consent of any person or entity who is not a party to these Terms and Conditions is not required to rescind or vary these Terms and Conditions.
18. These Terms and Conditions shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region ("Hong Kong") and each party agrees to submit to the non-exclusive jurisdiction of the Hong Kong Courts.
19. In case of inconsistency between the English and Chinese versions of these Terms and Conditions, the English version prevails.