

Schedule IV

Terms and Conditions for Safe Deposit Box

1. Incorporation of the General Terms in Part A

1.1 The General Terms set out above in Part A of this "Terms and Conditions for Bank Accounts and General Services" (the "General Terms and Conditions") shall be incorporated as an integral part of this Schedule, as if the General Terms and Conditions are written in full herein. In case of conflict between the General Terms and Conditions and the terms and conditions expressly set out in this Schedule, the latter shall prevail.

1.2 The term "these terms and conditions" whenever used in this Schedule IV shall mean the terms and conditions expressly set out in this Schedule IV together with the General Terms and Conditions which are incorporated herein as aforesaid.

1.3 These terms and conditions shall apply to and regulate Safe Deposit Box (the Box) services provided for by the Bank to the Customer.

2. Production of Identity Card &/or Other Evidence

2.1 The Bank may at any time require the production by the Customer or any person authorized by the Customer his/her or their Identity Card or such other evidence of identification as the Bank may think fit when applying to have access to the Box.

3. Payment of Deposit

3.1 The Customer shall deposit with the Bank and authorize the Bank to charge and debit the Customer's account the sum equivalent to the current annual rental payment for the Box or such other sum as may from time to time determine, provided that the Bank shall notify the Customer one month before the revision of rental payment shall become effective, as security for the due observance and performance by the Customer of the terms and conditions herein contained and all the rules and regulations governing Safe Deposit Boxes from time to time adopted by the Bank (hereinafter referred to as "the said Rules and Regulations"). Such deposit will be returnable to the Customer without interest on the termination of the renting of the Box provided all the terms and conditions herein and the said Rules and Regulations have been observed and complied with. If there shall be any breach or non-performance or non-observance by the Customer of any of the terms or conditions herein to be performed or observed and the rules and regulations (if any) governing the Box or if there shall be any loss or damage to the Box such deposit shall forthwith be absolutely forfeited to the Bank as liquidated damages and not as a penalty without prejudice to any of the Bank's rights and remedies herein and any claim by the Bank for damages.

4. Period for Renting and Rental Payment

4.1 Subject to sooner termination as hereinafter provided the period for the renting of the Box shall be annual. The rental for the first year shall be payable on the successful application of the Box and thereafter the rental shall be payable annually in advance without any deduction. The amount of rental payable shall be determined or revised by the Bank from time to time, and the revision will become effective and binding on the Customer one month after such notice of revision is served on the Customer. The Customer must maintain a savings or checking account with the Bank during the period for the renting of the Box, failing which, the Bank reserves the right to terminate Safe Deposit Box services. In connection with the payment of these rentals, the Bank is authorized to charge same to and debit the Customer's account(s) maintained with the Bank if any under advice to the Customer. In the event of default in such payment for three months from its due date the Bank shall have the right at the Bank's absolute discretion to levy a surcharge as the Bank may from time to time reasonably determine and display on the Bank's premises and the Bank shall be entitled but not bound to terminate the renting of the Box at any time thereafter without notice.

5. Specimen Signatures

5.1 The Customer shall furnish to the Bank or shall cause to be furnished to the Bank with the Customer's specimen signature or signatures or the specimen signature of any other person who will be authorized by the Customer to have access to the Box. In the case where a chop or seal is used by the Customer or by such other person as aforesaid to have access to the Box, the Customer shall furnish or shall cause to be furnished to the Bank with a specimen impression of such chop or seal. At the Customer's own risk the Bank is entitled to allow such person as will present to the Bank with the Bank's prescribed application form with an impression of the chop or seal as in the opinion of the Bank's officer will correspond with the specimen impression furnished or caused to be furnished to the Bank by the Customer or such other person as aforesaid to have access to the Box.

6. Keys

6.1 The Customer undertakes to keep in safe custody such keys to the Box as the Bank shall supply to the Customer and to use only one of such keys and no other key to open the Box. The property in such keys will remain with the Bank and the Customer undertakes to surrender the said keys to the Bank in good condition upon the termination of the renting of the Box. The Customer also undertakes not to make any duplication of the key(s) and that the Bank shall be entitled to confiscate and destroy such duplicated key(s), if any, and to terminate the renting of the Box upon delivery.

7. Business Hours and Application to Open Box

7.1 Access to the Box may only be made/allowed during business hours as the Bank shall from time to time announce. The Customer agrees to comply with such procedure governing the access to the Box as the Bank will from time to time decide. If the signature or impression of the chop or seal on the said application form for access to the Box does

not in the opinion of the Bank's officer correspond with the specimen kept by the Bank, the Bank shall have the absolute right to refuse the application without incurring any liability therefor.

8. Appointment of Attorney

8.1 The Customer hereby agrees that should the Customer appoints any attorney, such appointment will be made in the Bank's prescribed form or in such other form as will be acceptable to the Bank but not otherwise and shall be subject to payment of a fee to the Bank as the Bank may from time to time reasonably determine and display in the Bank premises.

9. Bank's Right to Close Vault in Emergency

9.1 If in the Bank's opinion there is an emergency the Bank will have the right to close the vault and suspend access to the Box at any time even during business hours and may require any one for the time being in the vault to leave there immediately without incurring any liability therefor.

10. Bank Not Responsible for Contents of Box

10.1 Unless due to the negligence or wilful default of the Bank or its authorized officers, employees or agents and only to the extent of direct and reasonably foreseeable loss and damage (if any) arising directly and solely therefrom, the Bank accepts no responsibility nor shall the Bank incur any liability in any circumstances whatsoever for any loss or damage howsoever caused or resulting from :-

- (a) Destruction or deterioration or removal of the Box or contents or any part thereof;
- (b) Without prejudice to the generality of the foregoing, any loss of or damage to the Box or contents or any part thereof resulting from an unauthorized person gaining access thereto whether or not such access results from or is attributable to by a criminal act of any of the Bank's employees, or by some criminal act or misrepresentation by or on behalf of the person by or on behalf of whom such access is gained;
- (c) Without prejudice to the foregoing any loss resulting from or attributable to by the Box being left unlocked;
- (d) Without prejudice to the foregoing any loss directly or indirectly attributable to natural causes, strong wind, tempest, flood, fire howsoever caused, civil commotion, war, earthquake or any other circumstance over which the Bank has no control;
- (e) Without prejudice to the foregoing any damage or loss resulting from or attributable to by any delay caused by the failure operation of the vault door or the lock of the Box;
- (f) Destruction or deterioration of the Box or contents or any part thereof caused by or resulting from or attributable to the discontinuation of air-conditioning after office hours or by the air-conditioning system's failure to operate.

11. Insurance

11.1 The Bank shall not be under any duty or obligation to insure the contents of the Box against any risk including but not limited to in particular any loss or damage thereof howsoever arising whether in circumstances referred to in clause 10 or otherwise. The Customer acknowledges that there are risks inherent in using the Safe Deposit Box Services but agrees that the benefits justify these risks and is fully aware that it is in the Customer's interest for the Customer to take out full insurance coverage on the contents in the Box for his/her/their own protection and benefit.

12. Bank's Right to Refuse Access to the Box

12.1 The Bank shall have the right to refuse access to the Box in any of the following events :-

- (a) When the Bank has any doubt as to the genuineness of the signature or impression of the chop or seal on the form of application for having access to the Box;
- (b) When the rent has not been duly paid;
- (c) If any of the terms and conditions herein or any of Bank's Rules and Regulations governing Safe Deposit Boxes has not been observed or complied with;
- (d) The right of access to the Box by the Customer or the Customer's attorney or the Customer's authorized person(s) shall also cease in the event of a petition for bankruptcy being presented or a bankruptcy or receiving or winding up order being made against the Customer or any of them, or the Customer becoming of unsound mind, PROVIDED however that the Bank shall incur no liability in respect of any access unless and until the Bank has received actual notice of the presentation of a petition or the making of a bankruptcy or receiving or winding up order against the Customer or any of them or formal proof of the Customer or any of them being of unsound mind;

Apart from the foregoing, the Bank shall have the right to restrict or limit the number of Authorized Person(s) and/or the number of persons to have access to the Box or reject any person(s) so nominated and/or authorized by the Customer any time without giving any reasons therefor.

13. Prohibition to Use Box Illegally and the Bank's Right to Have the Box Opened

13.1 The Customer undertakes not to use the Box for any illegal or unlawful purpose or for the storage of any explosive, inflammable liquid or any illegal, unlawful or dangerous article or article of an offensive or corrosive nature or such other thing as in the Bank's opinion is or may become a nuisance. The Customer jointly and severally undertakes to keep the Bank fully indemnified against all actions proceedings claims damages losses and costs which the Bank may suffer incur or sustain by reason or as a result or in consequence of any breach on the part of the Customer of this condition or any other terms or conditions herein contained or of the said Rules and Regulations. If the Bank should suspect that the Box contains such article as aforesaid or is being used for any unlawful purpose or otherwise in contravention of any of the terms or conditions herein or any of the said Rules and Regulations the Bank may call upon the Customer or his/her/their attorney to open the Box for inspection. Should the Customer or any of his/her/their

attorney fails to open the Box as required the Bank may break open the Box at the Customer's risks and costs, and deal with or dispose of the contents thereof at the Customer's risks and costs as the Bank may think fit.

14. Bank's Right to Demand Open of Box and Remove Box and Carry Out Repairs

14.1 If the Bank wishes to transfer the Bank's vault from the present location thereof to other place in Hong Kong, or to discontinue the business at the present location, or to effect any repair in any part of the vault where the Box is or to change the situation of the Box without having to open it the Bank will be at liberty by (except in case of emergency) giving the Customer two months' written notice without further consent from the Customer to have the Box removed to such place or location as the Bank may decide Provided That no such notice is required in case of emergency or alternatively to terminate the renting of the Box by giving the Customer two months' previous notice of the Bank's intention to do so, in which case the Bank shall refund to the Customer a proportionate part of the annual rental already paid to the Bank for the unexpired period of the renting. If the Customer fails to surrender the Box to the Bank at the expiration of the notice the Bank shall be at liberty to effect the removal of the Box without any further notice, in addition to and apart from the Bank's rights under clause 19 hereof. All repairs, replacements and alterations to the Box, lock or keys shall be effected exclusively by contractors or workmen nominated by the Bank, and such of them as may be required and any costs or charges reasonably incurred by reasons or as a result or in consequence of loss or damage caused by the Customer (otherwise than due to fair wear and tear) shall be paid by the Customer. In the event of the Customer's failure to settle the costs or charges aforesaid, the Bank may charge same to and debit the Customer's account with the Bank and/or the deposit made by the Customer under advice to the Customer. If the sum is charged against the deposit, the Customer shall pay to the Bank such sum(s) of money to reinstate the original deposit amount within one month from the date of the Bank's notice.

15. Prohibition to Sub-let

15.1 The Customer shall not assign, sublet or underlet the Box to anybody.

16. No Refund of Rental if Renter Terminates Renting

16.1 If the Customer should cancel or discontinue the renting of the Box at any time before the period of 12 months from the date when the Box is assigned to the Customer or any of its anniversary expires, the Customer shall not be entitled to any refund of the annual rental already paid or any part thereof.

17. Bank's Right to Terminate Renting Before Expiration of Lease

17.1 Notwithstanding anything herein contained to the contrary the Bank may without stating any reason terminate the renting of the Box by giving the Customer one month's previous notice in writing of the Bank's intention to do so, in which case the Customer shall be entitled to a refund of a proportionate part of the annual rental already paid in respect of the unexpired period of the renting.

18. Renter's Obligation to Return Keys and Remove Contents

18.1 Upon the termination of the renting of the Box for any reason whatsoever the Customer shall at once open the Box, take out all the contents of the Box and return the two keys to the Bank in good condition. Without prejudice to the Bank's right under Clause 19 hereof the Bank will be entitled to charge rental for the Box until the two keys have been surrendered to the Bank in the said condition.

19. Bank's Right to Break Open Box and to Dispose of Contents

19.1 If the Customer fails to open the Box and/or remove the contents thereof and return the two keys when called upon to do so in pursuance of any of the provisions herein or of the said Rules and Regulations or when the renting of the Box is terminated for any reason whatsoever, the Bank shall, without prejudice to any other remedy, be at liberty, without any further notice, to have the Box broken open and to have the contents thereof dealt with or disposed of in such manner as the Bank may in the Bank's absolute discretion think fit at the Customer's risks and costs, and the Bank shall not be responsible for any damage or loss which the Customer may suffer or sustain by reason or as a result or in consequence thereof unless due to the negligence or wilful default of the Bank or its authorized officers, employees or agents and only to the extent of direct and reasonable foreseeable loss and damage (if any) arising directly and solely therefrom. For the purpose of breaking open the Box and/or disposing of its contents, the Bank may, but are not bound to, employ the services of a notary public, solicitor, auctioneer and/or other agents, contractors or workmen whatsoever. The Customer shall be responsible for all reasonable costs incurred by the Bank in carrying out the said breaking dealing and disposal operations, which shall include all disbursements to be paid by the Bank for the service of a solicitor or notary public and auctioneer and other parties whatsoever. Without prejudice to the generality of the foregoing the Bank shall have the right to sell the contents of the Box or any part thereof without any further notice to the Customer either by public auction or by private treaty and apply the proceeds thereof in payment of the costs incurred by the Bank and any outstanding money owing to the Bank. The Customer agrees that the Customer shall make good the deficiency, if any, when called upon to do so.

20. Loss of Keys

20.1 The Customer undertakes to notify the Bank in writing immediately upon the loss of keys to the Box or either of them and fill in such form regarding the loss as the Bank may from time to time prescribe. The Customer shall not be entitled to have the Box broken open or to have its lock replaced except on such terms and conditions as will be acceptable to the Bank. In any event the Bank shall not be responsible for any damage to or loss of any of the contents of the Box by reason or as a result or in consequence of the Box having to be broken open unless due to the negligence or wilful default of the Bank or its authorized officers, employees or agents and only to the extent of direct and reasonably foreseeable loss and damage (if any) arising directly and solely therefrom.

- 21. Loss of Chop or Seal**
21.1 The Customer undertakes to notify the Bank in writing immediately upon the loss of the chop or seal, an impression of which is used as authority for access to the Box, and to fill in such form regarding the loss as the Bank may from time to time prescribe. The Customer shall not be entitled to have access to the Box without producing on the Bank's prescribed form an impression of the chop or seal in question except on such terms and conditions as will be acceptable to the Bank. The Bank shall not be responsible for allowing any access to the Box on the authority of the authorized impression of a chop or seal before the receipt of such notice of loss or within a reasonable time after the receipt of such notice unless due to the negligence or wilful default of the Bank or its authorized officers, employees or agents and only to the extent of direct and reasonably foreseeable loss and damage (if any) arising directly and solely therefrom.
- 22. Death of Renter**
22.1 The Customer or his/her/their executors and administrators hereby agrees that until the Bank shall have actually received notice of the Customer's death or the death of any of them the authority of such person as the Customer may appoint to have access to the Box shall continue to be valid, and that the Customer's estate will continue to be liable for the rent of the Box until the Customer's legal personal representative will terminate it in accordance with the terms hereof, notwithstanding that until the grant of Probate or Letters of Administration is obtained from the Court the Bank may refuse access to the Box except for the purpose of taking an inventory of the contents thereof, when the consent or approval of the Estate Duty Commissioner (if the deceased Customer passes away before 11 February 2006) or the Secretary for Home Affairs (if the deceased Customer passes away on or after 11 February 2006) or any other relevant authority to open the Box is obtained provided that nothing contained in this Clause shall prejudice or otherwise affect the provisions contained in Clause 23 hereof.
- 23. Survivorship of Joint Renters**
23.1 Where the Box is rented jointly by the Customer then, subject to any contrary instruction, if any, contained in the mandate to the Bank, and subject to the consent or approval of the Estate Duty Commissioner (if the deceased Customer passes away before 11 February 2006) or the Secretary for Home Affairs (if the deceased Customer passes away on or after 11 February 2006) or any other relevant authority and subject to the applicable laws and rules currently in force in Hong Kong and the conditions as the Bank may prescribe from time to time at its absolute discretion, upon the death of any of the Customer, the survivor, or the executor or administrator of any one of the Customer may exercise his or her right of access to the Box.
23.2 Provided that the deceased Customer passes away on or after 11 February 2006 and an inventory of the contents of the Box has already been prepared in accordance with the relevant legal provisions, the survivor may exercise his or her right of access to the Box for removal of his/her own items therefrom if the Bank is satisfied with the proof provided by the survivor that there have been more than 12 months from the date of death of the deceased Customer.
- 24. Liabilities of Joint Renters**
24.1 In the interpretation of this Schedule, it is agreed that where the Box is rented jointly by the Customer, the liabilities and obligations under this Schedule shall be joint and several.
- 25. Serving of Notice on Renter**
25.1 Subject to Clause 13 in Part A, notices of rental payment/deposit increases and/or any notice required to be given to the Customer shall be sufficiently served on the Customer if sent by post to the last known address of the Customer and shall be deemed to have been received by the Customer on the day following that on which the same was posted, its return by the Post Office to the Bank notwithstanding.
- 26. Renter's Change of Address**
26.1 The Customer undertakes to notify the Bank in case of any change of address. Until the Bank shall have been notified otherwise the Customer's address registered with the Bank shall be deemed to be the Customer's address and any notice to the Customer sent to that address shall be deemed to have been duly served on the Customer.
- 27. Bank's Right to Amend/Alter Agreement**
27.1 The Customer agrees that except for the first year of the opening of the Box the Bank reserves the right to increase the rental for the Box and also the amount of deposit under Clause 3 & 4 hereof.
- 28. Termination**
28.1 Upon the termination of the renting of the Box for whatever reason, if the Customer shall not be able to come in person to return the two keys to the Bank by reason of the Customer's residing overseas or for whatever reasons, the Bank may accept a written notice of the Customer to terminate the renting of the Box provided that such notice is signed by the Customer in accordance with the mandate and the specimen signature left with the Bank and the Customer confirms in such notice that the Customer has taken out the contents of the Box and there is nothing else left therein. The Customer shall upon such termination of the rental of the Box settle all outstanding rent/fee/charges together with all two keys.
- 29. Interpretation Clause**
29.1 The Customer declared that in the construction of terms and conditions herein the words "access to the Box" shall include the right to open the Box and to remove therefrom and to place therein anything and otherwise to use or operate the Box in any manner whatsoever at any time and from time to time and that unless the contrary intention appears, words importing the masculine gender shall include female and neuter genders, and words in the singular

shall include plural and vice-versa.

30. Claim Limited

30.1 In the event of any claim being made against the Bank whether connected with the performance or non-performance of the terms and conditions of the renting of the Box or otherwise and unless due to negligence or wilful default of the Bank or its authorized officers, employees or agents and only to the extent of direct and reasonably foreseeable loss and damage (if any) arising directly and solely therefrom and subject to Clause 10 hereof, the Bank's liability shall in no circumstances include any loss of profit or indirect or consequential loss. Without prejudice to the aforesaid, the extent of the Bank's liability shall be limited to that proportion of the total damages, after taking into account the contributory negligence (if any) of the Customer, determined to be just and equitable having regard to the extent of the responsibility of the Bank for the damages in question.

31. Revision of Terms and Conditions

31.1 The Bank shall have the right to amend/revise at any time and from time to time the terms and conditions of rental of the Box, and such amendment/revision will become effective upon the Bank's giving of written notice to the Customer by mail within one month from the day the notice is posted or on such other day as the Bank may desire and indicate on that notice. Amendment(s)/revision as regards revision of fee(s), charges, amount of deposit/rental payable and/or the Customer's obligation/responsibility for rental of the Box will be notified to the Customer at least 30 days prior to the date that such amendment/revision shall become effective. Such amendments/revision shall be binding upon the Customer if the Customer continues to rent the Box from the Bank after the day the amendment/revision shall become effective.