

Terms and Conditions for Business Instalment Loan

Shanghai Commercial Bank Limited (the "Bank") provides this online loan application facility (the "Facility") for the entity (the "Applicant") who intends to apply for Business Instalment loan ("BIL"), assisting the completion of application form and facilitating online loan application(s) and providing convenient access to the Bank's services.

By clicking the "Save and Continue" button to use the online application, the Applicant indicates Applicant's acceptance of and agreement to be bound by following terms and conditions ("Terms"). These Terms govern the use of the online application and BIL only and the prevailing terms and conditions governing accounts and other services will apply once the relevant application is approved.

PART A: TERMS AND CONDITIONS GOVERNING THE USE OF BIL ONLINE LOAN APPLICATION

1 Use of online application

1.1 In order to use the Facility, the Applicant will need to prepare the following items:

- (a) a personal computer or other device with access to the Internet;
- (b) a valid email address to which the Bank can send communications relating to the use of the online application;
- (c) a valid mobile number to which the Bank can send one time password ("OTP") to allow the Applicant to log in and retrieve a partially filled-out application form and other communications relating to the use of the online application; and
- (d) any other requirements that the Bank may notify the Applicant from time to time.

The Bank will not be responsible for Applicant's failure or inability to use the online application if Applicant's device(s), system or other facilities do not satisfy the foregoing requirements.

1.2 Subject to the terms herein, the Applicant may temporarily save Applicant's partially filled online application form once the Applicant has completed the first page of the application form. The Applicant will be able to retrieve and proceed with the application with the correct SMS OTP (which will be sent to the relevant mobile number) within 60 days from the date the Applicant last modified the online application form. Any incomplete application will be deemed invalid and removed after 60 days from the date the Applicant last modified the online application form and the temporarily saved data can no longer be retrieved, and thereafter, a re-submission is required. The Applicant must ensure that only persons with proper and valid authority (within any limits set by the Applicant) send or transmit, or authorize the sending or transmission of, an application to us via the online application ("Users"). The Applicant is responsible for the accuracy, adequacy and completeness of information submitted to the Bank. The Bank will be entitled to treat an application received as being properly authorized by the Applicant and binding upon the Applicant, and the Bank is not required to further investigate or enquire the authenticity or authority of the Users.

1.3 The Bank has no obligation to process an application received through the use of the online application. The Bank may elect not to process such an application for any reasons, for instance if the Bank has reason to suspect that there is any error, fraud or forgery, or if the Bank is of the view that the application is inaccurate or incomplete. The Bank is not obliged to notify the Applicant in respect of the status of the application or inform the Applicant of the reason(s) if the Bank decides not to process the application. The Bank may at the Bank's discretion request for additional information or verification from the Applicant, and may treat the application as being withdrawn if such request is not met in a timely fashion.

1.4 To the maximum extent permissible under applicable law, the Bank will not be liable for any losses, damages, costs or expenses (whether arising directly or indirectly) which the Applicant may suffer or incur as a result of the Bank:

- (a) acting upon or relying on any information received pursuant to Clause 1.2; or
- (b) exercising the Bank's rights under Clause 1.3.

1.5 The use of the online application does not guarantee the successful outcome of the application or the loan drawdown.

1.6 All fields in the application form are mandatory, unless otherwise specified.

1.7 If the HKID information submitted in Applicant's application form does not match with the information on Applicant's HKID card, the Applicant authorizes the Bank to rectify such erroneous Applicant's HKID information in the application form in accordance with the information on the HKID card for processing the application without notice.

2 Security

2.1 The Applicant is responsible for the use of any OTP dispatched to the Applicant or Users. The Bank will not be liable to the Applicant for any loss, damage, cost or expenses incurred by the Applicant as a result of the loss or unauthorized use of any such OTP (if applicable).

2.2 The Applicant acknowledges that the information set out in the application submitted via the online application will be encrypted and secured automatically before transmission to the Bank, and agree that the online application uses commercially reasonable security procedures to complete the following (if applicable):

- (a) verify that such information originate from the Applicant or Users;
- (b) verify that such information is not altered during transmission to the Bank; and
- (c) indicate Applicant's intention in respect of the application submitted,

That such security procedures should be as reliable as appropriate for the purposes for which the online application is used.

2.3 The Bank is not liable to the Applicant if any transmission is delayed, lost or otherwise fails to reach the Bank, or if the information set out in the application is modified, intercepted or otherwise accessed by a third party during the process of transmission.

3 Use and Disclosure of Personal Data

3.1 To the extent permitted by law, any and all personal data (as defined in the Personal Data (Privacy) Ordinance, Cap 486 of the Laws of Hong Kong) relating to the Applicant or any individual (including, where applicable, Applicant's directors, partners, office holders, officers, employees, authorized agents, users, shareholders and beneficial owners) collected by the Bank from time to time may be used and disclosed in accordance with the "Circular to Customers and Other Individuals relating to the Collection and Handling of Personal Data" issued by the Bank (the "Personal Data Circular", including the same as from time to time may be updated or varied by the Bank).

3.2 If the Applicant provides the Bank with personal data of any individual, the Applicant should confirm that the Applicant has obtained (i) such individual's consent for, and (ii) hereby consent on behalf of such individual to, the collection, processing, use and disclosure of his/her personal data by the Bank in accordance with the Personal Data Circular.

3.3 Partially filled online application will be temporarily stored in the system (refer to Clause 1.2).

4 Other Terms and Conditions for i-Banking Services

4.1 Online application for the Facility is part of the Bank's i-Banking Service. For detailed terms and conditions of i-Banking Services (including but not limited to (i) Authority & Amendments; (ii) Obligations of the Customer; (iii) Disclaimer & Limitation of Liability; (iv) Security Device and Security Code; (v) Indemnity; (vi) Termination & Suspension; (vii) Intellectual Property Rights; and (viii) Jurisdiction and Restrictions), please refer to "Terms and Conditions for Bank Accounts and General Services » Part B : Specific Terms and Conditions » » Schedule III Terms and Conditions for i-Banking Services".

4.2 i-Banking Services means the banking services or facilities provided or to be provided by the Bank to customers from time to time to enable customers to give Instructions to and communicate with the Bank via electronic or telecommunications media (including through the use of interactive television, computers, machines, terminals or any other electronic or telecommunications devices, including without limitation, the Internet, mobile phones, telephone or the Web Site online) for the purposes of carrying out banking, financial, securities, investment or other transactions or services; For details, please contact the Bank's staff or refer to the relevant pamphlets.

5 Application Confirmation

5.1 By clicking "Submit Application", the Applicant acknowledges and agrees that:

- (a) The Applicant fully understands that this application, once submitted by clicking, shall constitute a duly signed and completed application by the Applicant for BIL. The Applicant confirms to apply for the BIL and confirm to have read, understood and agree to be bound by these Terms, "Key Facts Statement" and the Personal Data Circular.
- (b) The Applicant confirms and certifies that all information and documents provided by the Applicant in relation to the application, reasonably to the extent applicable, are complete, accurate and up-to-date to the Applicant's best knowledge and effort. Notwithstanding the representation, confirmation, undertaking and declarations provided in the foregoing, the Bank is authorized by the Applicant to contact any party as the Bank deems necessary for verification, validation and / or to disclose to or obtain from any party any information of the Applicant relating to the application at any time without further reference to or consent from the Applicant.
- (c) The Applicant confirms that the Applicant has obtained and / or have taken all appropriate actions to obtain the required authorization to submit the application, and that such authorization fully complies with the Applicant's relevant constitutional documents and all applicable regulations and jurisdictions.
- (d) The Applicant obtained the consent of relevant individual(s) to the provision and disclosure of the relevant data as provided in this application, that every relevant individual has been notified of and agree to the use, transfer and disclose of his or her personal information in relation to this application and for such purposes as set out in the Personal Data Circular.
- (e) The Applicant has thoroughly assessed the Applicant's financial condition, daily expenses, actual borrowing needs and repayment ability. The Applicant is also well aware of his/her responsibility to repay any outstanding BIL on time to avoid late payment charges and additional overdue interest charged by the Bank.
- (f) The Bank will process this application upon receipt of this application. The Applicant and the other relevant parties are also required to complete and submit such other relevant forms and documentation as prescribed by HKMC Insurance Limited ("HKMCI"). This application is subject to the approval of the Bank and HKMCI which shall be final and conclusive. The final approved loan amount, interest rate, fees and charges and other terms and conditions of the loan are subject to the relevant loan documents to be provided by the Bank and accepted and signed by the Applicant and relevant parties.
- (g) The Applicant will indemnify and hold the Bank harmless from all costs, claims, penalties, damages and losses incurred

as a result of untrue warranty or any breach in this Confirmation.

PART B: TERMS AND CONDITIONS FOR BIL APPLICANT

1 The Applicant has authorized the authorized signatory(ies) on the Applicant's behalf to sign the application form and any other documents and to do such acts and things as may be necessary for the purpose of the application.

2 The Applicant should ensure that all the information given in the application form is correct, complete and true. The Bank will rely on the information (including but not limited to the debts information) to approve this application for loan. By making any intentional or negligent misrepresentation(s) and/or providing false information and/or omitting to provide any relevant information in the application form, the Applicant (including the shareholders, directors and/or authorized representatives of the Applicant) may incur civil and/or criminal liabilities, including but not limited to committing the offence of fraud if the Applicant makes a false declaration to obtain a loan. The Applicant shall keep the Bank informed of any change of facts or circumstances which may render any information, statements, representations and/or particulars given hereunder, incorrect or untrue before the drawdown, and the Applicant understands that the non-disclosure of any facts on the change of circumstances hereunder may amount to making intentional or negligent misrepresentation(s) and/or providing false information and/or omitting to provide any relevant information and have the legal consequences as above-mentioned.

3 The Applicant should notify the Bank in writing immediately of any subsequent change of the information provided by the Applicant.

4 The Applicant authorizes the Bank to contact any financial institutions or any other source of information for the verification of the information provided and for the collection of such information as used for the processing and evaluation of the loan application.

5 The Bank will not be able to provide any loan facilities and services to the Applicant if the Applicant fails to provide the information or any other relevant information requested by the Bank or if the provided information is found to be incorrect, incomplete and untrue. The Bank reserves the final discretion for the approval of the loan application.

6 The Applicant should confirm that the Applicant is not insolvent or not in winding up or no similar proceeding has ever been commenced or is currently pending against the Applicant. The Applicant should confirm that the shareholder(s) of the Applicant has/have not resolved for dissolution.

7 The Bank may appoint debt collection agencies to recover any overdue amount against the mortgagor(s), borrower(s), guarantor(s) and/or third party security provider(s) and requires the mortgagor(s), borrower(s), guarantor(s) and/or third party security provider(s) to indemnify the Bank for all reasonable costs and expenses to be incurred in the debt recovery process.

8 For installment loans, prior notice of at least seven business days must be given in writing to the Bank for early full redemption or partial repayment to allow sufficient time to process.

9 In the event of default, the Bank may, at any time without prior notice, combine or consolidate all or any accounts held by

borrower solely or jointly with other person(s)/company(ies) and set off any credit balance in any such accounts against the actual or contingent liabilities due to the Bank whether joint or several, present or future, actual or contingent and primary or collateral.

10 **The Applicant is required to indicate the Applicant's acceptance of the relevant loan(s) by signing and returning the duplicate of Facility Letter duly signed by the Applicant and the relevant party(ies), if any, within fourteen days from the date of the Facility Letter, failing which the offer in the Facility Letter will be lapsed unless otherwise agreed to by the Bank. A cancellation fee of HKD3,000 will be payable for the cancellation of the relevant loan(s) after accepting the Facility Letter.**

11 The Bank may disclose the Applicant's information to all parties related to the application.

12 The interest rates listed in the Interest Rate Table is applicable to designated loan amount and is for reference only. The interest rates may vary for individual customers. The Bank will consider the loan applications on a case-by-case basis in accordance with the customer's credit records and other relevant factors. The final interest rate, loan amount and loan tenor offered will be subject to the details stated on facility letter. The Loan will also be subject to the applicable terms and conditions.

13 **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 2.5% of the outstanding principal amount of the Loan with a minimum of HKD500 on the date of actual repayment.**

14 The Applicant should consider whether the interest saved from early repayment might be unable to cover the early repayment fee/interest involved before deciding whether to pay off the loan early or not.

15 The Applicant can check with the Bank about total amount involved in early repayment (including outstanding loan balance, early repayment charge, next month payable interest) and the amount of outstanding interest before making a decision of repaying early or not. For details, please contact the Bank's staff.

16 In default of making any monthly repayment when due, late charge at the rate of whichever is **the higher of (a) 4% p.a. over Prime or such other rate as the Lender shall in its absolute discretion determine**, or (b) **HKD100 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 the date of actual repayment. A late handling fee of HKD400 (excluding the handling fee for auto-pay returned due to insufficient fund in account) for each overdue repayment will be payable on demand and debited from customer's account maintained with the Bank.

17 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 4% p.a. over Prime** 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 the date of actual repayment.

PART C: TERMS AND CONDITIONS FOR BIL GUARANTOR(S)

1 Guarantor(s) should ensure that all the information given in the application form is correct, complete and true. The Bank will rely on the information (including but not limited to the debts information) to approve the application for loan. By making any intentional or negligent misrepresentation(s) and/or providing false information and/or omitting to provide any relevant information in the application form, each of guarantor(s) may incur civil and/or criminal liabilities, including but not limited to committing the offence of fraud if guarantor(s) make a false declaration to obtain a loan. Guarantor(s) should keep the Bank informed of any change of facts or circumstances which may render any information, statements, representations and/or particulars given hereunder, incorrect or untrue before the drawdown, and the non-disclosure of any facts on the change of circumstances hereunder may amount to making intentional or negligent misrepresentation(s) and/or providing false information and/or omitting to provide any relevant information and have the legal consequences as above-mentioned.

2 Guarantor(s) should notify the Bank in writing immediately of any subsequent change of the above information provided by guarantor(s).

3 Guarantor(s) authorize the Bank to contact any of employers of guarantor(s) (if applicable), financial institutions or any other source of information for the verification of the above information provided and for the collection of such information as used for the processing and evaluation of the loan application.

4 Guarantor(s) should confirm that guarantor(s) did not own any credit card that was cancelled due to default payment and currently guarantor(s) do not have any overdue payment exceeding 30 days in respect of any indebtedness with any financial institution. Guarantor(s) should further confirm that (i) guarantor(s) are not bankrupt; (ii) no petition for bankruptcy is presented against guarantor(s); (iii) guarantor(s) are not insolvent and (iv) there is no application by guarantor(s) or any other person for an interim order for making a debt proposal for voluntary arrangements.

5 The Bank will not be able to provide any loan facilities and services to Applicant if guarantor(s) fail to provide the information or any other relevant information requested by the Bank or if the provided information is found to be incorrect, incomplete and untrue. The Bank reserves the final discretion for the approval of the loan application.

6 Guarantor(s) have received the Personal Data Circular and consent to the Bank for its use and disclosure of personal data in the manner as stipulated therein. The Personal Data Circular records the Bank's policies and practices from time to time in force relating to personal data, including without limitation its collection, use, possession, dispatch, transmission, access and correction and other matters incidental thereto. Personal data and information of guarantor(s) may be disclosed to, processed or kept by the Bank, its subsidiaries and other parties as set out in the Personal Data Circular in any country. The Bank may use personal data and information of guarantor(s) to conduct matching procedures (as defined in the Personal Data (Privacy) Ordinance), to provide banker's reference relating to guarantor(s) and to contribute personal data and information of guarantor(s) to credit reference agency(ies) and, in the event of default, to the debt collection agency(ies). "Credit Reference Agency(ies)" refer to credit reference agency(ies) in Hong Kong approved for participation in the Multiple Credit Reference Agencies Model.

7 The Bank may obtain and consider a credit report in connection with the application. Guarantor(s) have the right to access or correct such credit report issued by relevant credit reference agency(ies). In the event the guarantor(s) wishes to access the credit report (s), the Bank will advise the contact details of the relevant credit reference agency(ies).

8 The Bank may appoint debt collection agencies to recover any overdue amount against the mortgagor(s), borrower(s), guarantor(s) and/or third party security provider(s) and requires the mortgagor(s), borrower(s), guarantor(s) and/or third party security provider(s) to indemnify the Bank for all reasonable costs and expenses to be incurred in the debt recovery process.

9 The Bank may disclose information of guarantor(s) to all parties related to the application.

The above terms and conditions shall be governed by and construed in accordance to laws of Hong Kong Special Administrative Region ("Hong Kong"), and any dispute is subject to the non-exclusive jurisdiction of the Courts of Hong Kong.

If there is any inconsistency between the Chinese and English versions of these terms and conditions, the English version shall prevail.

Issued by Shanghai Commercial Bank Limited

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