

TERMS AND CONDITIONS FOR HSBC'S INTERNET BANKING FINANCIAL SERVICES,
online@hsbc - Business Internet Banking Customers

IMPORTANT: Please note carefully your security duties. See Clauses 3 and 10 below. If you breach any of your security duties you may be liable for transactions even if you did not authorize them. See Clause 10 below.

These Terms and Conditions ("Terms") explain your responsibilities and obligations relating to services and information that you use or request from us, or we provide to you, through online@hsbc.

By using the Services you acknowledge that you have read and understood these Terms and you agree to be bound by them.

1 INTRODUCTION

- a. The Customer wishes to use the Business Internet Banking Service (the "Services" as herein defined) provided by the Bank and the Bank is willing to make the Services available to the Customer.
- b. The Customer and the Bank agree that the Services shall be supplied to the Customer subject to the Terms contained or referred to in this Agreement.
- c. The Customer will be acting through Delegate(s) to access the Services through the Internet Site(s) (as herein defined).
- d. By signing the Business Internet Banking (BIB) Application Form (which terms include any Supplements thereto) and returning it to the Bank the Customer agrees to be bound by the Terms (as herein defined).
- e. Defined terms used in this Agreement are set out below:

"Agreement" means this Agreement as modified from time to time in accordance with the terms of this Agreement, including any supplementary terms for the provision of the Services published from time to time which shall form part of this Agreement.

"Business Internet Banking (BIB) Application Form" means the application form provided to the Customer by the Bank for the purpose of applying for access to the Services.

"Bank" (also, **"we"**, **"us"**, **"our"**) means HSBC Bank Brunei and where the context allows or requires, include our successors and assigns.

The **"Services"** refers to the services provided by us to you as described in Clause 2 of these Terms.

The **"Terms"** means these terms and conditions, our Disclaimer and Internet Privacy Statement, our User Guide and any supplementary terms which we notify you of under Clause 11.5 (as may be amended from time to time) governing this Agreement.

"User ID" means the unique identifier, by whatever name called, which is issued to each Delegate in connection with the Services.

"Customer" (also **"you"**, **"your"**, **"yours"**) means the Customer named in the Application Form, and where the context allows or requires, includes the Delegates and the Authorised Signatories.

"Authorised Signatory" means the person or one of the persons named in the Business Internet Banking (BIB) Application Form as being authorised to give the various instructions referred to under Clause 15 of this Agreement.

"Delegate" means any of the user(s) who are authorised from time to time by the Customer to use the Services to, inter alia, issue Instructions.

"Instruction" means any request or instruction that is received from the Customer by the Bank through the Services.

The **"User Guide"** means the guidance and information set out on screen in the "Help" pages of the Services and all other customer guides (including all Business Internet Banking (BIB) Customer Guide) mentioned in this Agreement and other guidance issued by us in connection with the Services, as amended from time to time.

"Internet Site" means any Internet Site established, operated and/or maintained by us or on our behalf to facilitate the provision of the Services to you.

"Institution" means (i) any member of the HSBC Group (other than the Bank) and (ii) any third party financial institution which the Customer has notified to the Bank should be treated as an Institution for the purposes of this Agreement.

"Online" means by way of Internet access to the Services through any Internet Site(s).

The **"Password"** is the 6 to 20 character alpha-numeric password adopted by any Delegate for accessing the Services or executing Instructions through the Services. Any confidential password, phrase, code or number, or any other identification whether issued to the Customer or any Customer Delegate by the Bank or adopted by the Customer or any Customer Delegate (including any username and Security Code) which may be used to access the hsbc.com.bn Site and/or Business Internet Banking and/or the Business Internet Banking Service and/or to effect Customer Instructions

"Security Device" is an electronic device designated by the Bank for use by each Customer Delegate to generate the Security Code.

"Security Code" is a one-time password generated by the Security Device for use by a Customer Delegate to access the hsbc.com.bn Site and/or Business Internet Banking and/or certain Business Internet Banking Service.

"Primary User" The Customer Delegate entrusted with responsibility for the initial BIB portfolio registration and the Customer's on-going use of BIB as described in the BIB Customer Guide.

"Secondary User" A Customer Delegate appointed by the Primary User.

The **"Information"** means any financial, market or other information and data supplied by us or any Information Provider and made available to the Customer through the Services.

The **"Information Provider"** means any person, other than us, who supplies the Information and includes any person who supplies any information to an Information Provider.

The **"Reports"** means reports compiled from the Information in any form, medium or means.

A **"banking day"** and **"normal banking hours"** shall, unless otherwise specified by us, refer to a banking day and the normal banking hours of our main branch at HSBC Chambers, Corner of Jalan Sultan/Jalan Pemancha, Negara Brunei Darussalam.

2 SERVICES

- 2.1 We shall provide, subject to these Terms, Online services and facility from time to time through any Internet Site to enable you to give Instructions to and communicate with us for the purposes of conducting banking, investment, financial and other transactions and dealings of various nature and obtaining services, products, goods, benefits and privileges from us and, subject to the approval of the relevant authorities/regulators, any member of the HSBC Group or any person as we may consider necessary (the "third party" which expression shall, where the context allows or requires, include a third party service provider).
As part of the Services, we may make available via any Internet Site, the Information and may provide Reports.
- 2.2 We have the right to determine and vary from time to time the scope and type of Services to be made available including, without limitation: -
- expanding, modifying or reducing the Services at any time;
 - imposing and varying any restrictions on the use of the Services such as minimum and maximum daily limits with respect to the value of any transaction or dealing or any type of transactions or dealings which you may conduct by using the Services; and
 - prescribing and changing the normal service hours during which the Services are available and any daily cut-off time for any type of Services or transactions. Any of your Instructions received by us after any applicable daily cut-off time may be processed on the same day or latest by the next banking day. We may specify banking day and daily cut-off time by reference to the time of various markets operating in different time-zones.
- 2.3 The Services are offered only in jurisdictions where and when they may be lawfully offered by us, any member of the HSBC Group and/or any third party. The Services and information relating to the Services are not intended for access or use by persons located in or resident in jurisdictions that restrict the distribution of such Services and information by us. If you are not a Bruneian citizen resident in Brunei and/or are not accessing the Services through a computer located in Brunei, you are required to inform yourself about and observe any relevant laws, regulations and local practices whether in relation to any restrictions or otherwise and also in the light of your own circumstances before using the Services or acting on information relating to the Services.
No information provided through the Services shall be regarded as an offer or solicitation to sell investments or make deposits in any jurisdiction if it is unlawful for us to make such an invitation or solicitation in such jurisdictions nor are such information intended to directly or indirectly offer investment, legal, accounting, tax or financial advice to any party.
Any reference to securities services is intended to be of general information only and are not intended for US persons. Any person seeking more information on these services must provide his/her mailing address/telephone area codes and must declare that he/she is not a US citizen, US resident or US person as defined under Rule 902(k) of Regulation S under the US Securities Act 1933.
- 2.4 You agree to at all times, in addition to complying with this Agreement, exercise due diligence and good faith in using the Services. Should we be of the opinion that you or your Delegates have in any way breached this Agreement, we shall have the right to, without further notice, suspend or terminate the use of the Services by you and/or any one or more of your Delegates.

3 REGISTRATION PROCEDURE AND APPLICABLE TERMS AND CONDITIONS

- 3.1 Each Delegate will be issued with a User ID and a Password notified to them directly but at separate intervals. The procedure for registration of Customer Delegates is set out in the BIB Customer Guide. Failure to follow such stipulated procedures set out in the BIB Customer Guide may result in you or any of your Customer Delegates being unable to access fully or in part the BIB Service.
- 3.2 Existing BIB Delegates – Customers registered on BIB prior to April 21, 2008 shall be migrated to the new version of BIB. Existing Customer Delegates of such Customers shall be migrated to the new version of BIB as Secondary Users. These Terms shall be applicable to such existing Customer Delegates upon migration to the new version of BIB. The access available and limits applicable in respect of such Customer Delegates will be the same as that available/applicable in the previous version of BIB. Creation of new users for such existing Customers may be effected in accordance with these Terms.
The procedure for registration of Customer Delegates shall be prescribed by the Bank. Failure to follow such stipulated procedures may result in you or any of your Customer Delegates being unable to access fully or in part the Business Internet Banking Service.

4 INSTRUCTIONS

- 4.1 We will only accept an Instruction if it has been effected through the Services using an appropriate User ID and Password in accordance with this Agreement.
- 4.2 You request and authorise us to treat all apparently valid Instructions received by the Bank as instructions properly authorised by you, even if they conflict with the terms of any other mandates given by you at any time concerning your accounts or affairs. Subject to our obligations in Clause 4.1 above, we shall be under no other obligation to check the authenticity of Instructions or the authority of the person or persons giving them.
- 4.3 You are responsible for the accuracy and completeness of Instructions and for ensuring that they will achieve your intended purpose. We are not liable for any loss or delay where the contents of an Instruction are inaccurate or incomplete.
- 4.4 You agree and accept that: -
- all transactions and dealings effected by us, any member of the HSBC Group and/or any third party for you pursuant to any Instruction shall be binding on you in all respects;
 - when you execute any fund transfer to a third party beneficiary account held with any of our branches in Brunei, your account number and the amount remitted will appear in the transaction details notified to the third party beneficiary. You also hereby authorise us to disclose your name to the third party beneficiary should the beneficiary enquire of us as to the identity of the remitter; and
 - we are not liable for any failure by any third party with which you have accounts or any third party to execute or for any delay or other shortcoming of any such party when executing our instructions to them howsoever caused.
- 4.5 In the event that you request us to cancel or modify any Instruction, we will make all reasonable efforts to comply with your request. However, we are not liable for any failure to cancel or modify the Instruction if such a request is received at a time or under circumstances that render us unable to comply with your request.
- 4.6 We are entitled to debit your accounts, wherever they are situated and whenever they are opened, with any amounts that we have paid or incurred in accordance with an Instruction.
- 4.7 We may, in our absolute discretion and without liability, refuse to act on or delay acting on an Instruction if:
- it is a request or instruction the effect of which would be to exceed a limit imposed by the Bank upon you generally or upon the Delegate in question;
 - we know of or suspect a breach of security in respect of or in connection with the operation of one or more of your accounts or the Services generally; or
 - we have terminated this Agreement pursuant to Clause 19 hereof.
- 4.8 In the event that we do not act on or delay acting on an Instruction pursuant to Clause 4.7 above, we shall notify you of this as soon as is reasonably possible.
- 4.9 A transaction being carried out is not always simultaneous with an Instruction being given. Some matters may take time to process and

certain Instructions may only be processed during normal banking hours even though the Services are Online and may be accessible outside such hours.

- 4.10 Any exchange rate, interest rate, dealing rate and other prices and information quoted by us on the Internet Site(s) or otherwise in response to an Online inquiry is for reference only and is not binding. Any rate, price and information offered by us for the purpose of the relevant transaction shall be binding on you upon your confirming your acceptance irrespective of any different rate, price or information quoted by us for other purposes/transactions.
- 4.11 Advice or confirmation that an Instruction has been received and/or a transaction has been effected through the Services will be provided by us Online. Such advice or confirmation shall be deemed to have been received by you immediately after transmission and it is your duty to check such advice or confirmation. Where you do not receive an advice or confirmation within the time usually required for a similar advice or confirmation to be received, it is your duty to make enquiries with us; and under such circumstances, no separate advice or confirmation of the transaction will be supplied to you by us whether Online or otherwise.
- 4.12 Information relating to any account or transaction made available on our Internet Site(s) are for reference only. Our records of such account and transaction shall be conclusive unless and until the contrary is established.
- 4.13 Authority to Transfer Funds - Waiver of Requirement for two or more signatures. Customer agrees that if there is any requirement to verify two or more signatures on cheques or transfers of funds, such requirement shall NOT apply to Customer Instructions for funds transfers, including online funds transfers, using BIB Services. Customer is responsible to establish the appropriate Account Controls in accordance with the BIB Customer Guide. Customer releases the Bank from liability when executing transfers or payments in accordance with Customer Instructions. Customer acknowledges that limitations on individual or joint authority to transfer funds under other Bank agreements will not apply to Customer Instructions on BIB. Customer acknowledges that limitations on such access can only be controlled by the Customer and the Primary Users, not the Bank. The Bank will not be liable to the Customer or any business entity for any loss, damage, or expense arising from access to an account by a Secondary User and the Customer hereby agrees to indemnify and keep the Bank harmless against all actions, claims or demands arising from actions of a Secondary User.

5 INTERNET BANKING RECORDS AND TRANSACTION TERMS

- 5.1 Our records, unless shown to be wrong, will be evidence of your dealings with us in connection with the Services.
- 5.2 Subject to the applicable laws of evidence, each party agrees not to object to the admission of the records of the other as evidence in legal proceedings because such records are not originals, are not in writing or are documents produced by a computer.
- 5.3 Where you give us an Instruction or request a transaction through the Services,
 - these Terms will apply in addition to the existing terms and conditions in respect of your dealings with us either in respect of particular accounts or products or generally even if you have not signed such terms and conditions, including without limitation, our Generic Terms and Conditions governing all accounts (as amended from time to time). In the event of any inconsistency, these Terms will prevail for the purposes of the Services; and
 - you hereby undertake to observe and comply with all applicable laws of Brunei and any relevant authority.

6 SERVICE INTERRUPTION

- 6.1 We may suspend any service provided to you under the Services without notice where we consider it necessary or advisable to do so, for example, to protect you when there is a suspected breach of security or we need to suspend the Services for maintenance or other reasons.
- 6.2 We will use reasonable efforts to inform you without undue delay through the Services, and/or our Internet Site(s) if any service under the Services is not available. In the event that we have levied any charge to you which is specifically expressed to be for a particular service which is not available (which for the avoidance of doubt shall not mean any periodic fee charged for the Services as a whole) then we will reimburse you this sum. Other than reimbursing any sum as set out above, we will have no further liability to you.

7 TRANSACTIONS WITH OTHER INSTITUTIONS

- 7.1 You appoint us as your agent on your behalf to request any Institution to supply the Services with information about you and your accounts and to use the Services to instruct an Institution to give effect to Instructions.
- 7.2 Where we pass Instructions to an Institution on your behalf, we are not responsible for any delay or failure by the Institution in executing those instructions.
- 7.3 Where the Services deliver to you any information supplied to us by an Institution, we make no warranty as to the accuracy or sufficiency of the information provided by that Institution.
- 7.4 In order that an Institution may give effect to an Instruction, you agree that we may, as your agent, agree with any Institution that where applicable the terms of this Agreement will apply between you and the Institution.

8 YOUR INFORMATION

- 8.1 You shall provide such information as we may from time to time reasonably request for the purposes of providing the Services save that you may choose not to make disclosures that are not mandatory.
- 8.2 You authorise us, at our sole and absolute discretion deem fit, to use, store, disclose, transfer, compile, match, obtain and/or exchange all and any information and/or data pertaining to you, all your Delegates, your account(s), affairs, facilities which you may have with us and/or transactions or dealings conducted by you pursuant to the Services (hereafter collectively, referred to as "Your Information") to, from or with any person in any jurisdiction (including Brunei), including, without limitation,
 - any bureaus or agencies established or to be established by Brunei Association of Banks ("BAOB") (which include, without limitation, the Central Credit Bureau who will store Your Information in the Central Credit Reference Information System) or by other government or regulatory authority;
 - any member of the HSBC Group; and
 - any third party, including any debt collection agencies, that may be appointed by us.
- 8.3 You understand that we, or any third party to whom we have transmitted Your Information will be required to disclose this information if legally compelled to do so (whether by Brunei law or the law of any jurisdiction to which such information is transmitted).

9 SECURITY PROVISIONS

- 9.1 You and all your Delegates agree to comply with the terms of this Agreement and any other reasonable instructions or recommendations we may issue to you regarding internet banking security including, without limitation, the security recommendations contained in the User Guide. You agree that it is your sole responsibility to set-up, maintain and regularly review security arrangements concerning access to, and use of, the Services, and information stored on your computing and communications systems, and in particular your and any of your Customer Delegates' control of Passwords and access to the Services.
- 9.2 You confirm that you have assessed the security features of internet banking and have determined that they are adequate to protect each of

the Delegate's and your interests in using the Services.

- 9.3 You agree to ensure that each of your Delegates complies with the terms of this Agreement and any security procedures mentioned or referred to in it including, without limitation, the security recommendations contained in the User Guide.
- 9.4 You must ensure that your Customer Delegates keep their Passwords, Security Device and Digital Certificates secure and secret at all times and take steps to prevent unauthorised use thereof. For example, they must:
- never write or otherwise record their Passwords in a way that can be understood by someone else;
 - never reveal their Passwords to anyone else including, without limitation, our employees and any third parties providing account aggregation services;
 - destroy any advice from us concerning their Passwords promptly after receipt;
 - avoid Passwords which may be easy to guess such as passwords used in connection with third parties;
 - inform us immediately if they believe that a third party may have seen or have had access to their Passwords or access to their Security Device
 - never record their User IDs or Passwords on any software which retains them automatically (for example, any computer screen prompts or 'save password' feature or the like on their Internet browser);
 - ensure that they are not overlooked by anyone or monitored by closed circuit TV and must avoid allowing anyone to identify the keys they are pressing while logging on;
 - change their Passwords on a regular basis such as once every 30 days and not alternate between passwords;
 - keep their User IDs in a safe place at all times; and
 - do not use passwords from other Internet sites.
 - never personalise their Security Device in such a manner so as to allow or facilitate anyone to link the Security Device to them; and
 - never allow anyone to come into possession or take control of or use their Security Device.
- 9.5 Once they have logged on to the Services, the Delegates must not leave at any time the Internet terminal from which they have accessed the Services or let anyone else use the Internet terminal until they have logged off from the Services. You will be responsible for ensuring that each Delegate has logged off from the Services at the end of any session.
- 9.6 You must ensure that your Delegates must not access the Services from any computer connected to a local area network (LAN) or any public Internet access device or access point without first making sure that no-one else will be able to observe or copy their access or get access to the Services pretending to be a Delegate.
- 9.7 You and/or your Delegates must notify us immediately of the following:
- any unauthorised access to the Services or any unauthorised transaction or instruction which you or any of your Delegates know of or suspect; or
 - if you suspect someone else knows the Password(s) of one or more of the Customer Delegates or has access to their Security Device. In the event of any such breach or suspected breach of security you must ensure that all your Customer Delegates change their Passwords (except the Security Code) immediately to one which they have not used before
- 9.8 Once you have notified us of any unauthorised access to the Services or unauthorised Instruction or that you suspect someone else knows the Password(s) of one or more of the Delegates, you will not be responsible for any unauthorised Instructions carried out after we have had reasonable time to suspend the Services in respect of your account(s) unless we can show you have acted fraudulently.
- 9.9 You hereby agree to comply immediately with all reasonable requests for assistance from us and/or the police in trying to recover any losses or identify actual or potential breaches of security. We may disclose information about you or your account to the police or other third parties if we think it will help prevent or recover losses.
- 9.10 If you suspect any impropriety on the part of any Delegate in connection with the Services or a Delegate leaves your business, you must take all steps available to ensure that the Delegate is unable to access the Services. You further undertake to notify us immediately to terminate such Delegate's access to the Services.
- 9.11 You agree that you are solely responsible for the performance and protection of any browser used in connection with the Services including the prompt adoption by you of all security patches and other security measures issued or recommended from time to time by the suppliers of such browsers.

10 YOUR LIABILITIES

- 10.1 You shall be fully liable and responsible for all consequences arising from or in connection with the use of the Services and/or access to any Information or Report or any other information as a result of such use by yourself.
- 10.2 You shall not, and shall not attempt to de-compile, reverse-engineer, translate, convert, adapt, alter, modify, enhance, add to, delete or in any way tamper with, or gain illegal or unauthorised access to, any part of the Services or any Internet Site or any software comprised in them.
- 10.3 You will be responsible for all losses (including the amount of any transaction carried out without your authority) if you have acted with gross negligence so as to facilitate that unauthorised transaction, or you have acted fraudulently. For the purposes of this Clause 10, gross negligence shall be deemed to include failure to observe any of your security duties referred to in these Terms, including, without limitation, those set out in Clause 9.
- 10.4 Where you are responsible under the above Clauses 10.1, 10.2 and/or 10.3, you agree to indemnify and keep indemnified us, any member of the HSBC Group, any third party, any Information Provider and their respective officers and employees against (i) all liabilities, claims, demand, losses, damages, costs charges and expenses of any kind (including, without limitation, legal fees on a full indemnity basis) which may be incurred by us or any of them; and (ii) all actions or proceedings which may be brought by or against us or any of them in connection with the provision of the Services or the exercise or preservation of our powers and rights under these Terms, UNLESS such liabilities, actions etc. were caused by the gross negligence or wilful default of the Bank, any member of the HSBC Group, any third party, any information Provider or their respective officers or employees and only to the extent of direct and reasonably foreseeable loss and damage (if any) arising directly and solely therefrom.

11 OUR LIABILITIES TO YOU

- 11.1 We will take reasonable care to ensure that any information provided to you by the Services is an accurate reflection of the information contained in our computer systems or, where the information is provided by a third party, accurately reflects the information we receive from that third party. Some of the information available through the Services may be identified on the screens or in the User Guide as subject to a disclaimer or other provisions. If you rely on that information, you do so subject to the disclaimer or those provisions; and
- 11.2 We will also take reasonably practicable steps to secure the transmission of information and communication between you and us via the Internet by ensuring that our systems in connection with the Services are installed with adequate security designs and to control and manage the risks in operating the systems, taking into account any law, rules, regulations, guidelines, circulars, codes of conduct and prevailing market practices which may be applicable to us from time to time.
- 11.3 However, you hereby acknowledge that complete security cannot be guaranteed given the open nature of the Internet and such mode of

transmission and communication is used at your own risk. You further acknowledge that: -

- there may be a time lag in transmission of information and communication via the Internet;
- we do not warrant that the information provided by the Services is accurate or error free; and
- we will not be responsible for any loss of or damage to your data, software, computer, computer networks, telecommunications or other equipment caused by you using the Services unless such loss or damage is directly and solely caused by our negligence or deliberate default.

11.4 The Services is accessed through the Internet which is a public system over which we have no control. It is therefore your duty to make sure that any computer or other device which you use to access the Services is free from and adequately protected against acquiring computer viruses and other destructive or disruptive components. Neither we nor any member of the HSBC Group or any third party or Information Provider warrant(s) or represent(s) that the Services, the Information and the Reports are free from virus or other destructive features which may adversely affect your hardware, software or equipment.

11.5 You agree that unless we have specifically agreed with you otherwise, we shall have no liability whatsoever for (a) any equipment, software or associated user documentation which any party other than us produces or supplies at any time for use in connection with Business Internet Banking or the Business Internet Banking Service including, without limitation, the Security Device or (b) any services through which you access Internet Banking for Business or the Internet Banking for Business Service which are not controlled by us.

11.6 Unless due to the gross negligence or wilful default of ours, any member of the HSBC Group, any third party or our/their respective officers or employees and only to the extent of direct and reasonably foreseeable loss and damage (if any) arising directly and solely therefrom or the amount of the relevant transaction (whichever is less), neither us nor any member of the HSBC Group or any third party or our/their respective officers or employees assume(s) any liability or responsibility to you or any other person for the consequences arising from or in connection with:-

- disclosure to any unauthorised person of any of your Delegates' User ID and/or Passwords and/or any advices concerning their User IDs and/or Passwords whilst the same are in transit to them;
- breach of any provisions of these Terms by you or your Delegates or your or their failure to exercise due care in using the Services;
- our acting on any Instruction (whether authorised or unauthorised by you) or our misunderstanding or misinterpreting any Instruction, provided that we have acted in good faith;
- any interruption, interception, suspension, delay, loss, unavailability, mutilation or other failure in providing the Services, in transmitting instructions or information relating to the Services or in connecting with the Internet Site(s) caused by any acts, omissions or circumstances beyond our reasonable control including, without limitation, failure of any communication network, act or omission of any third party, mechanical failure, power failure, malfunction, breakdown, or inadequacy of equipment, installation or facilities, or any law, rules, regulations, codes, directions, regulatory guidelines or government order (whether or not having the force of law) but you may, in such circumstances, be able to reduce your loss by telephoning us instead;
- transmission and/or storage of Your Information and/or data relating to the Services through or in any system, equipment or instrument of any communication network provider;
- disclosure of Your Information to any third party including, without limitation, the Central Credit Bureau;
- Your Information being incorrect, erroneous or misstated howsoever caused including, without limitation:-
 - omission, misstatement, negligence (not being gross negligence) or default (not being wilful default) on our part or on the part of any member of the HSBC Group, any third party or our/their respective officers or employees; or
 - technical, hardware or software failures of any kind;
 - interruption, error or viruses;
 - delay in updating or notifying any changes to Your Information; and
- reliance by yourself, your Delegates or any third party on Your Information which is incorrect, erroneous or misstated.

11.7 In no event shall we or any member of the HSBC Group or any third party or any Information Provider be liable to you or any other person for any incidental, indirect, special, consequential or exemplary damages including, without limitation, any loss of use, revenue, profits or savings.

12 SECURITY DEVICE

12.1 We will make all reasonable efforts to ensure that the Security Device that we provide to you will perform as necessary to permit access to Internet Banking for Business as and when required. You and/or the relevant Customer Delegate will notify us immediately if the Security Device fails to function correctly.

12.2 We shall have no liability for breach of any implied term as to satisfactory quality, merchantability or fitness for purpose of any Security Device.

12.3 We shall not be liable for any loss or damages incurred or suffered by you or your Customer Delegates arising from or in connection with, whether directly or indirectly, your and their use of the Security Device.

13 HYPERLINKED WEB SITES

13.1 The Internet Site(s) may provide hyperlink which enables you to access the web site of any other person including that of other HSBC Group entities.

13.2 The hyperlinked web sites may not provide any regulatory protection in your jurisdiction and we are not liable for your use of the hyperlinked web sites and you shall assume all risks and responsibilities which may arise from accessing such web sites via hyperlink and are advised to read the terms and conditions of use of these web sites. You are also advised to read the privacy policy statements of such web sites prior to providing any personal information to other HSBC Group entities and third parties through the hyperlinked web sites.

13.3 The hyperlinks to non-HSBC Group web sites from our Internet Site(s) do not constitute an endorsement by us of such third party web sites.

14 COPYRIGHTS, TRADEMARKS AND COPYING MATERIALS

14.1 Please note that HSBC and our Hexagon logo are registered trademarks

14.2 We have a licence for or own all copyrights for our Internet Site(s) through which you access the Services and all trademarks and other materials used on or provided through it, including, without limitation, HSBC and our Hexagon logo and such of the Information and Reports as may be prepared by us.

14.3 You acknowledge and agree that HSBC and our Hexagon logo, the Information and the Reports and their form, format, mode or method of compilation, selection, configuration, presentation and expression (collectively 'Confidential Information') are trade secrets and confidential and proprietary property of ours and/or that of the respective Information Providers. No right, title or interest other than the right to access the Information and the Reports subject to the Terms is conveyed or transferred to you. You shall not make any representation or do any act which may be taken to indicate that you have any such right, title or interest.

14.4 Unless expressly permitted by the Terms, you shall not, and shall not attempt to: -

- sell, transfer, disclose, assign, convey, lease, sub-license, share, loan, distribute, transmit, broadcast, cablecast, put in circulation, download, reproduce, duplicate or otherwise provide or disseminate any Confidential Information in any form or by any means to any other person or commercially exploit any Confidential Information; and

- remove, obliterate, erase, relocate or modify in any way any proprietary marking on or appearing with the Confidential Information including, without limitation, any trademark or copyright notice; or incorporate or combine the Confidential Information with any other programmes.

- 14.5 An Information Provider may impose from time to time terms and conditions in relation to the availability of any Information supplied by it. Your access to such Information by, on or after the effective date, subject to prior notification, of such terms and conditions shall constitute your acceptance thereof.
- 14.6 The Information and the Reports are made available for reference only and are not intended for trading or other purposes. Neither us nor any Information Provider shall be considered an investment adviser to you.
- 14.7 No warranty, representation or guarantee of any kind with respect to the Information and/or the Reports is given or may be implied, including without limitation, the sequence, accuracy, truth, reliability, adequacy, timeliness or completeness of any of the Information or the Reports or whether they are fit for any purpose and no employee or agent of ours or those of any Information Provider is authorised to give any such warranty, representation or guarantee. Neither us nor any Information Provider assume(s) any liability (whether in tort or contract or otherwise) for any reliance on the Information or the Reports by you or any other person.

In relation to information pertaining to any product or service not provided by us (including without limitation, insurance and unit trust products), you should check with the product/service provider before relying on any information supplied.

You acknowledge that it is your responsibility to determine independently market prices and rates for trading purposes through your usual trading channels, to verify any Information and/or Report before relying or acting on it/them and to seek independent professional advice on legal, tax and other issues in connection with the use of the Services, the Information and the Reports, the conduct of transactions pursuant to such use and these Terms which may affect you under all applicable laws.
- 14.8 The Information will be made available as it is supplied and identifying, where relevant, the Information Provider directly supplying it to us. We do not endorse or express any comment on any Information supplied by any Information Provider nor assume any duty to check or verify any Information.
- 14.9 You are only allowed to print, copy, download or temporarily store extracts from our Internet Site(s) for your own information or when you use the Services. You are not allowed to alter anything and any other use is prohibited unless you first get our written consent. Note that nobody may use any part of our Internet Site(s) on any other web site, or link any other web site to our Internet Site(s), without such consent.

15 FEES, SUPPLEMENTARY TERMS, CHANGES TO AND TERMINATION OF THE INTERNET SITE(S)

- 15.1 You agree to pay our scale of charges (if any) for providing the Business Internet Banking for Service as we advise you from time to time including, without limitation, charges for the Security Device. We may vary our charges and the frequency and dates of payment on giving you not less than 30 days notice. These charges are in addition to any charges for particular banking or other services we might provide in response to your Customer Instructions through the Business Internet Banking Service
- 15.2 You are liable for any telephone charges and any charges made by your Internet service provider as a result of the use by you of the Services.
- 15.3 You authorise us to debit any of your accounts with any charges for providing the Services.
- 15.4 When we introduce new services under the Services we may provide them on supplementary terms which will be notified to you from time to time in accordance with this Agreement.
- 15.5 The Internet Site(s) through which you access the Services is/are subject to change by us. Unless we have specifically agreed to give prior notice to you we may make such changes (including changes to layout) without notification to you.
- 15.6 We may modify the terms of this Agreement without notification to you as is necessary for the effective operation of the Services. Your continued access to and use of the Services after such modifications have been notified to you shall constitute your acceptance of the same.

16 AUTHORITY AND INDEMNITY

- 16.1 You request and authorise us from time to time to act upon written instructions or requests to us concerning the administration of Business Internet Banking or the Business Internet Banking Service when signed, or purporting to be signed, as described in Clause 16.3 below. Such instructions and requests may include, without limitation, the giving by you to us of requests (a) to remove or replace any Primary User; (b) to reset any Passwords; or (c) to take any action to promote the continued and orderly operation of Business Internet Banking or the Business Internet Banking Service.
- 16.2 We shall be entitled to refuse to act on any written instruction or request which is sent by facsimile transmission or other electronic communication in accordance with Clause 16.1 above. We agree however to use reasonable endeavors to inform you if we refuse to so act
- 16.3 Where any written instruction or request referred to in Clause 16.1 above is sent by facsimile transmission or other electronic communication, you hereby request and authorise us from time to time without further authority or notice from you to act upon such instruction or request. In addition you agree that we shall not be liable to you or any third party for any loss or damage suffered by you or any third party arising from the facsimile transmission or other electronic communication being unauthorised or fraudulent and you agree to keep us fully indemnified against any claims or demands arising therefrom.
- 16.4 We shall not be liable for any losses arising as a result of any delays when acting in accordance with written instructions howsoever given pursuant to Clause 16.

17 ELECTRONIC ADVERTISING

From time to time we may advertise our own products or services and those of other companies in the HSBC Group and also those of third parties on the Internet Site(s) through which you access the Services or through the Services itself. If, in relation to other agreements between you and us, you have asked us not to send you any marketing material (or if you do so in the future), you agree that this restriction will not apply to these electronic advertisements and consent to receiving them when accessing our Internet Site(s) and/or the Services.

18 ENCRYPTION AND VIRUSES

You should be aware that we use a very high level of encryption. The use of such levels of encryption may be illegal in jurisdictions outside Brunei. It is your responsibility to ensure that, if outside Brunei, your ability to use the Services is permitted by local law and we shall not be liable for any loss or damage suffered by you as a result of not being able to use the Services in these jurisdictions.

19 TERMINATION

- 19.1 Either party may terminate this Agreement on not less than 3 banking days' notice to the other party.
- 19.2 Either party may also terminate this Agreement with immediate effect by notice to the other, if the other party commits a material breach of this Agreement or becomes insolvent under the laws of any applicable jurisdiction.
- 19.3 Termination will not affect the rights and remedies of either party accrued to the date of termination nor will it affect any provision of this Agreement (including, without limitation, Clauses 10.4, 14.3, 16.3 and 22.3) which is intended to apply after termination.
- 19.4 Upon termination of this Agreement for any reason, you must ensure that neither you nor any Delegates, employees, agents or

representatives do anything on or after termination of this Agreement which will result in the security of the Services or the systems or security of any other Services customers, being compromised.

19.5 Upon termination of this Agreement, all provisions of this Agreement which in order to give effect to their meaning need to survive termination of this Agreement, shall remain in full force and effect. Notwithstanding termination, each party shall continue to be bound by this Agreement to the extent that they relate to any obligations or liabilities which remain to be performed or discharged.

20 FORCE MAJEURE

Neither party will be liable for delay in performing or failure to perform any of its obligations under this Agreement which is caused by circumstances beyond its reasonable control, including, without limitation, the failure, malfunction or unavailability of telecommunications, data communications and computer systems and services, war, civil unrest, government action, strikes, lock-outs or other industrial action or trade disputes (whether involving either party's employees or those of a third party). Any delay or failure of this kind will not be deemed to be a breach of this Agreement and the time for performance of the affected obligation will be extended by a period which is reasonable in the circumstances.

21 AGENCIES AND NOTICES

21.1 We may at any time appoint one or more agents to provide all or any part of the Services and references to 'we', 'us', 'our' and 'ours' will include references to such agents. You agree that such parties shall have the benefit of any provisions of this Agreement which limit our liability.

21.2 We shall be entitled to prescribe, from time to time, the form of notice (whether written or any other form) and the mode of communication with respect to each type of notice to be given pursuant to these Terms.

21.3 All notices and advices to be given by us to you under this Agreement may be given in writing or electronically through the Services. All such notices and advices will be deemed to have been received by you:

- in the case of personal delivery, at the time of personal delivery or on leaving it at the last address provided by you notwithstanding the subsequent return of such notices and advices;
- in the case of posting, 3 days from despatch to the last address provided by you notwithstanding the subsequent return of such notices and advices;
- in the case of each e-mail communication, immediately after transmitting to the e-mail address through which you have so communicated with us;
- in the case of e-mail communication initiated by us through the Services, immediately after issuance of the message by us; and
- in the case of posting on the Internet Site(s), by display and/or advertisement, immediately after such posting, display and/or advertisement by us.

21.4 Except where the Terms and Conditions, the Disclaimer, Internet Privacy Statement, the Internet Site itself specifically provide for the manner of giving notice, all notices and communications from you to us (such as instructions to close any account(s) with us) shall be in writing and shall be delivered by post or by hand to us.

22 MISCELLANEOUS

22.1 This Agreement is the entire agreement between the parties concerning the use of the Services. It supersedes all previous agreements, communications, representations and discussions between you and us relating to the Services. Neither party will have a right of action against the other arising from any previous agreement, communication, representation and discussion in respect of the Services, except in the case of fraud. Any other agreements between us and you and/or mandates relating to the conduct of your accounts shall remain unaffected.

22.2 Where the Customer is a partnership, this Agreement will continue in force unless revoked by notice given by any one partner, notwithstanding any change of name of the partnership, admission of new partner(s) or any partner ceasing to be a member of the partnership by reason of death or otherwise.

22.3 We both agree to comply with all applicable data protection and other laws to the same or similar purpose in all relevant jurisdictions. You confirm that all employees and other persons whose personal or other data is transmitted, processed or otherwise handled have consented to such transmission, processing or other handling under this Agreement in accordance with these laws, or will do so prior to any such transmission, processing or other handling. You agree that you will obtain such consent by getting all such employees and other persons to sign an appropriate consent in writing and, upon request, to provide to us copies of all such consents. You further agree to indemnify and hold the HSBC Group harmless from all costs, penalties, damages and other losses incurred as the result of any breach of this provision.

22.4 Each of the terms of this Agreement is severable from the others and if one or more of them becomes void, illegal or unenforceable, the remainder will not be affected in any way.

22.5 There tools and other facilities ('Tools') are provided to Delegates in connection with the Internet Site(s) and, such Tools will not be provided as part of the Services but will be provided by the relevant member of the HSBC Group which is providing such Tools. The provision of the Tools will be subject to the terms and conditions, exclusions and disclaimers relevant to such Tools.

22.6 Nothing in this Agreement shall affect any right of set-off or combination which we have in relation to any accounts which you access Online.

23 GOVERNING LAW AND JURISDICTION

23.1 The Agreement is governed by and is to be interpreted in accordance with the laws of Brunei.

23.2 You agree to submit to the non-exclusive jurisdiction of the Courts of Brunei.