Changes to Bank of China Limited, Sydney Branch's Savings, Investment, and Term Deposit Accounts Terms and Conditions dated 9 November 2023

Effective 28 March 2025, the following changes apply to the Bank of China Limited, Sydney Branch's Savings, Investment, and Term Deposit Accounts Terms and Conditions dated 9 November 2023:

The email address for contacting Bank of China Limited, Sydney Branch is changed to corporate.au@bankofchina.com

Section 2: Account Information (Savings and Investment Accounts)

1 Account Comparison Table

The footnote for Internet Banking* is deleted as Internet Banking services are available for carrying out CNY international remittances from any Account. Customers can also apply for an international remittance from CNY denominated Accounts at one of the Bank's retail branches in Australia.

Section 4: GENERAL INFORMATION

7 How do I access further information?

After the second sentence, the following two sentences are inserted:

> We are committed to improving the accessibility of our banking services. For more information please refer to our accessibility commitment statement on our website at www.bankofchina.com/au.

8 Dispute Resolution Process

How to make a complaint?

In the first sentence of the second dot point, the words "effectively and" are deleted. After the word "fairly", the words "and reasonably" are inserted. After the word "hours", immediately prior to the full stop, the following is inserted:

> (where practicable)

In the final dot point, after the words "free to customers", immediately prior to the full stop, the following is inserted:

> , if the complaint fits within AFCA's rules. We are bound to cooperate with AFCA in dealing with a complaint. AFCA decisions are binding on the Bank

10 Notice Provisions*

In the heading title, a second asterisk is inserted after the asterisk.

In the heading row of the table, in the second column, an asterisk is added after the word "Notification".

In each of the remaining rows in the table following the heading row, the words in the middle column are deleted and replaced with the following:

> Website (or another platform and directing you to the notice), written notice (including email and app notifications) or advertisement in a prominent newspaper or other media circulating nationally or locally

Immediately following the table, after the words "*Please see paragraph 19 of Section 5 of the Terms and Conditions for further details.", the following new paragraph is inserted:

> **Or by notifying you in any other way permitted by law or subject to any law, through any other notice method agreed with you.

Section 5: OPERATING TERMS AND CONDITIONS

11 Access the Accounts

In the 4th bullet point in the 2nd paragraph, the method of access is deleted and replaced with the following:

- internet banking* (For Term Deposits – if you have an internet facility with us, you can place funds from a linked account and also view your Term Deposit Account details via the internet banking facility);

In the last bullet point in 2nd paragraph, the method of access is deleted and replaced with the following (fax instructions is no longer available):

- email instructions: if the Bank has accepted your request to give instructions by email (the acceptance of which is subject to the Bank's absolute discretion), you are able to access your Savings and Investment Accounts and Term Deposit Accounts held with us.

Add the following 2 paragraphs at the end of clause 11:

We have placed restrictions on the use of accounts and do not permit them to be used for substantial gambling activities or for making payments to crypto-currency or digital assets exchanges. We do not have to process payment requests which are inconsistent with these restrictions. We may also refuse to process transactions in some other circumstances, for example where we suspect fraud or we are required to do so by law.

Please see clause 15 in Section 5 for more details.

15 Closing the Account and Account Risk Parameters

15.1 Closing the Account

The whole of clause 15.1 is deleted and replaced with the following:

For Savings and Investment Accounts:

You have the right to close the Account by visiting one of our retail branches in Australia during Business Hours to make such a request.

For Term Deposit Accounts:

Provided that your Term Deposit is for a period of 31 days or more, or the remaining period of your term deposit is 31 days or more, you have the right to close the Account at any time by providing advance written notice of at least 31 days to the Bank. If the duration of your Term Deposit is less than the standard notice requirement of 31 days or your Term Deposit has less than 31 days remaining, your Account will remain open during this time. You may need to visit one of our retail branches in Australia during Business Hours to make such a request. If you close the Account prior to the maturity of the term, the accrued interest may be lost or reduced in accordance to the requirements set out in paragraph 7, Section 5, remaining according to the in section 6 of this booklet.

For all Savings and Investment Accounts and Term Deposit Accounts:

The Bank reserves the right to close your Account at any time, acting reasonably, provided that we give you reasonable prior notice in writing of the closure.

Reasons the Bank may close your Account after giving you 30 days' notice include:

- if we reasonably believe that the operation of your Account is outside our risk parameters;
- if the operation of your Account causes us to incur undue expense, including expenses relating to tracking or monitoring activity on your Account;
- we ask you to provide information relating to the ownership or operation of your account and you fail to do so within the required time;
- it is reasonably necessary to manage any risk; or
- if the Account is being used in a manner that is inconsistent with our terms and conditions or in a manner that is inconsistent with the purpose for which you opened the Account.

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

- your Account has a debit balance with no overdraft facility and the Account remains in debit after we have given you 30 days from the date you first incur any debit balance to bring the balance into credit;
- your Account has a zero balance and you have made no transactions on that Account for 12 months or more;
- we reasonably believe that a fraudulent act has or may have occurred in relation to your Account (including where we reasonably consider that such action is necessary to protect you or us from a fraud or a scam);
- we ask you to provide information relating to the ownership or operation of your Account and you fail to do so within the required time;
- if the account is being used in a manner that is inconsistent with our terms and conditions (including because you are using it for substantial gambling purposes), or in a manner that is otherwise inconsistent with the purpose for which you opened the account;
- it is reasonably necessary to manage any risk;
- we have reason to believe that your Account has been or is being used for illegal purposes;
- we reasonably believe that the operation of the Account may cause you or cause us to breach any Australian or international law; or
- we are required by law (whether Australian or international law) or by a government regulator to close the Account.

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

If the Account has a credit balance at the time that it is closed, that balance will be paid to you. If the Account has a debit balance at the time it is closed, that balance, including any debit interest or outstanding fees, will be due and payable by you to us within any period stated in the demand notice, or if no period is stated, within 3 business days.

15.2 Account Risk Parameters

The whole of clause 15.2 is deleted and replaced with the following:

Bank of China sets risk parameters around Account conduct. Risks include, but are not limited to Gambling Conduct and High Cash Volumes as set out below. These parameters apply across all Accounts you hold with Bank of China.

- Gambling Conduct and Digital Assets Exchanges

We have placed restrictions on the use of accounts and do not permit them to be used for substantial gambling activities or for making payments to crypto-currency or digital assets exchanges. We do not have to process payment requests which are inconsistent with these restrictions. We may also refuse to process transactions in some other circumstances, for example where we suspect fraud or we are required to do so by law.

Please see clause 15.3 in Section 5 for more details.

- High Cash Volumes

We do not provide Accounts for high volume cash transactions. Bank of China has taken a view that high volumes of cash deposited to our Accounts represent a risk that we are not prepared to accept. You agree that you will not deposit high volumes of cash to Accounts you hold with us.

If we consider that you are using one or more Accounts to deposit high volumes of cash we may close any or all of your Accounts after giving you 30 days' notice.

The Bank determines what constitutes high volume cash deposits from time to time and at its discretion, which it will not exercise unreasonably.

15.3 Restricted uses (gambling, crypto currency and digital assets)

A new clause 15.3 Restricted uses (gambling, crypto currency and digital assets) is inserted as follows:

We do not provide accounts and you must not use your account for:

- substantial gambling or gambling conduct (because we consider that these represent a risk to you, other customers and to us); or
- making payments in relation to transactions with crypto-currency or digital asset exchanges (because we consider such payments may represent a systemic scam risk to you and our other customers and because they are outside our tolerances for anti-money laundering and counter terrorism- financing risk).

We may refuse to comply with an instruction to make a payment from your account;

- for gambling purposes (above any applicable internal limit set by us from time to time); or
- to a crypto-currency or digital asset exchange.

You acknowledge and agree that:

- if you use your account for substantial gambling activity we may close your account; and
- we cannot detect all gambling activity or transactions with crypto-currency or digital asset exchanges. We do not represent or warrant that we can protect you from financial loss due to excessive gambling or engagement in crypto currency or digital asset transactions.

17 Fax and Email Instructions

The Bank no longer takes fax instructions and the title and the whole of this clause is deleted and replaced with the following:

17 Email Instructions

The Bank may accept instructions from you by email to operate on the Account if you have entered into an agreement to this effect with the Bank. The acceptance of instructions from you by email will be subject to the Bank's discretion, acting reasonably.

You authorise us to reply upon and act on your behalf in accordance with any or email instructions.

The email instructions must attach a scanned copy of your written instructions signed by your authorised signatories. We will not be held liable for any losses or damages if we acted upon your instructions in good faith.

We reserve the right, at our discretion and acting reasonably, to request additional identification information or information relating to any transaction or to decline to carry out any transaction and we shall not be liable to you for any loss or damages arising from requesting more information from you or non-completion of any transaction (except to the extent any loss or damages was caused by our fraud, negligence or misconduct).

It is your responsibility to notify us in writing of any changes in relation to your authorised signatories and to provide us with the specimen signature if an authorised signatory is to be added to your Account.

28A How we may exercise our rights and discretions

After the final sentence at paragraph (a), ending "fraud or scams.", the following sentence is inserted:

We can also take into account each of our customers' circumstances, including relating to financial difficulty or vulnerability.

At paragraph (f), after the word "remedy", immediately prior to the full stop, the following is inserted:

except to the extent that such loss arises because of our fraud, misconduct or negligence

29 Definitions

The definition of "**Application Form**" is deleted.