

## Communication or Instruction through Facsimile

In consideration of The Hongkong and Shanghai Banking Corporation Limited (the "Bank") agreeing to accept from the Customer (notwithstanding any prior or existing mandates which the Customer may have provided to the Bank or course of dealings which the Customer may have had with the Bank) from time to time any instruction purporting to come from the Customer in the form of facsimile not bearing an original signature (the "Instructions")\* for any purpose (including but not limited to instructions relating to the Customer's accounts) without requiring written confirmation from the Customer in respect of the Instructions, prior to acting thereon, the Customer confirms that:

1. The Customer duly considers the possible risks inherent in the giving of the Instructions. Non-original signatures on the facsimiles may be forged and the Instructions given by facsimile may be transmitted to wrong numbers, may never reach the Bank and may thereby become known to third parties thus losing their confidential nature. The Bank accepts no responsibility for the occurrence of any such circumstances or for any action, claim, loss, damage or cost arising or incurred by the Customer as a result of or in connection with any such circumstances or the giving of any such Instructions by facsimile. The Customer is and continues to be solely responsible for making the Customer's own independent appraisal and assessment of any possible risks in relation to the giving of any such Instructions.
2. The Customer is aware of and accepts the possible risks involved in connection with the giving of the Instructions and has taken note of, and acknowledges, the understanding and agreement to the details in clause 1 above which has been given due consideration at a meeting of the board of directors of the Customer.
3. The Bank is hereby irrevocably and unconditionally authorised to act on the Instructions which the Bank in its sole discretion believes emanates from the Customer or otherwise appears to comply with the terms of the mandate which the Customer has separately provided to the Bank and the Bank shall not be liable for acting in good faith on the Instructions which emanate from unauthorised individuals or in any circumstances whatsoever, except in the case of gross negligence or fraudulence on the Bank's part.
4. In particular, the Bank shall not be under any duty to verify the identity of the person or persons giving any Instructions through facsimile purportedly made on the Customer behalf or the authenticity of any signature on the Instructions.
5. Any transaction made (including without limitation any transfer of funds from the Customer's account(s) held with the Bank or crediting of funds to the Customer's accounts with third parties or other third party accounts not held by the Customer) or service effected (including without limitation any request for change of address, certificate of balance or stop payment of cheques) pursuant to the Instructions shall be binding upon the Customer whether made with or without the Customer's authority, knowledge or consent.
6. The Bank shall not be liable to the Customer for any failure or delay in acting on the Instructions due to any breakdown of communication equipment or facilities for whatever reason, or delay or error in transmission for any reason beyond the Bank's control.
7. The Customer undertakes to keep the Bank indemnified at all times against, and to save the Bank harmless from, all actions, proceedings, claims, loss, damage, costs and expenses which may be brought against the Bank or suffered or incurred by the Bank and which shall have arisen either directly or indirectly out of or in connection with the Bank accepting the Instructions through facsimile from the Customer and acting thereon, except in the case of gross negligence or fraudulence on the Bank's part.

**Remark:** \* The Instructions will apply to all of the Customer bank accounts including the additional account(s) to be opened thereafter.