

Summary of the revisions to the Treasury Certificate of Deposit (TCD) Terms & Conditions

A. New Clauses

Clause Number	Details
Clause 1: Scope and Applicability	<p>1.1. These Terms and Conditions (the "TCD-Terms and Conditions") are supplemental to the General Terms and Conditions of China Banking Corporation (the "Bank") in force from time to time. The TCD-Terms and Conditions and General Terms and Conditions shall apply to the Treasury Certificate of Deposit. In the event of any conflict between these TCD-Terms and Conditions and the General Terms and Conditions, these TCD-Terms and Conditions shall prevail.</p> <p>1.2. Each Treasury Certificate of Deposit Transaction ("Transaction" or "Investment") entered into between the Bank and the Client (the "parties") shall be governed by these TCD-Terms and Conditions which includes transaction advices, term sheets, trade confirmations and other confirming evidence exchanged between the parties or for the purpose of confirming or evidencing those Transactions.</p>
Clause 2: Risk Disclosure Statement	The Client understands and acknowledges the risks associated with transactions involving financial instruments and declares that the Client has read, understood, and accepted the Risk Disclosure Statement of the Bank.
Clause 7: Settlement and Payment	On Maturity Date, the Bank shall pay the Principal Amount and the Net Interest amount of the Investment to the Client, by crediting the Client's designated Settlement Account in his/her/its Standard Settlement and Delivery Instructions ("SSDI") or if the TCD investment is not used as collateral, through such other modes as instructed by the Client in writing. If such designated settlement account is inoperative or closed or otherwise inaccessible, the Bank shall notify the Client of such event and shall credit another account designated by the Client, but only after the Bank's actual receipt of written instruction from the Client. The Bank shall not be liable to the Client for any losses or damages arising from the Client's delay, failure or refusal to provide the written instruction to the Bank.
Clause 15: Representations and Warranties	<p>The Client represents and warrants that:</p> <p>15.1. the Client has read, understood and agreed to these TCD-Terms and Conditions and other relevant documents;</p> <p>15.2. the Client is (i) fully informed of and has sufficient knowledge and experience to be able to evaluate the legal, tax and accounting issues and implications, the potential financial benefits and risks, and the appropriateness of the product in the light of the Client's individual financial circumstances, business affairs, risk management capabilities, and conformity with the Investment's policies and objective; (ii) acting in reliance upon the Client's own judgment and evaluation (not upon the views or advice of the Bank) or upon professional advice which the Client has obtained independently of the Bank as to any issues, benefits, risks and circumstances relating to the Investment, and the Client has after such evaluation or advice, decided that he/she/it is prepared to bear on his/her/its own account the risk of the Investment; and</p> <p>15.3. where the Client comprises two or more individuals, (i) any reference to the Client shall be deemed to refer to each such person individually, (ii) any act or omission of one shall be deemed the act or omission of them all, (iii) they shall be jointly and severally liable to the Bank for the obligations of the Client under these TCD-Terms and Conditions and other relevant documents, (iv) any communication required to be made to the Client may be sent to the address last known to the Bank of any one or more of such individuals, and (v) any notice to be served on the Client under these TCD-Terms and Conditions shall be validly served if served on any one of them.</p> <p>15.4. where the Client is a corporation, the Client (i) is duly incorporated, validly existing and in good standing under the laws of its incorporation; (ii) has full legal right, power and authority to make the Investment, to execute and deliver all documents related to the Investment, and to comply, perform and observe the terms and conditions thereof; (iii) has taken all appropriate and necessary corporate and legal actions to authorize an Investment and the execution, delivery and performance of all documents related thereto; (iv) shall do all that is necessary to maintain in full force and effect all authorizations, approvals and consents required to comply with the terms of the Investment and related documents and the representations and warranties herein; and (v) shall promptly notify the Bank of the occurrence or possible occurrence of any event of default with respect to itself.</p> <p>15.5. Each and every representation and warranty made by the Client under these TCD-Terms and Conditions and all other documents signed by the Client in relation to an Investment are deemed automatically repeated on each and every Value Date of such Investment.</p>
Clause 16: Waiver	No act or omission by the Bank shall affect its right, powers or remedies under these TCD-Terms and Conditions and other relevant documents or any further or other exercise of such rights, power or remedies.
Clause 18: Governing Law	The Investment and these TCD-Terms and Conditions shall be governed by and construed in accordance with the laws of the Republic of the Philippines.
Clause 21: Amendment	The Bank reserves the right to amend these TCD-Terms and Conditions and other relevant documents from time to time upon prior notice to the Client.

CHINA BANKING CORPORATION

8745 Paseo de Roxas corner Villar Street, Makati City, 1226 Philippines

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Email Address: online@chinabank.ph

Clause 22: Waiver of Immunities	The Client irrevocably waives, to the extent permitted by applicable law, with respect to him/herself/itself and his/her/its revenues and assets, all immunity from suit, jurisdiction of any court, set-off, relief by way of injunction or order for specific performance, attachment of assets and execution or enforcement of any judgment to which the Client or his/her/its revenues and assets might otherwise be entitled in any proceedings in the courts of any jurisdiction and irrevocably agrees, to the extent permitted by applicable law, that he/she/it will not claim any such immunity in any proceedings.
Clause 23: Default	The Investment is a general unsecured obligation of the Bank. The Client is exposed to the credit risk of China Banking Corporation. The Investment will be adversely affected in the event of the Bank's (i) default, (ii) deterioration in solvency; (iii) insolvency; or other analogous circumstances. If the Bank fails or is otherwise unable to meet its payment obligations, the Client may incur losses from the Investment to the extent not covered by Deposit Insurance under Section 14.
Clause 25: Exempt from Cooling Off Period	The Client can notify the Bank's Markets Sales Group in writing of his/her/its intention to cancel/terminate his/her/its availment of the financial product. The Client also understands that the financial product availed is exempt from the cooling off period as provided by BSP Circular 1160, and thus the Client's exercise of his/her/its right to cancel/terminate his/her/its instruction to avail of the financial product may subject the Client to fees, costs or charges similar to a cancellation of the transaction under Section 6, which shall be for the Client's account and charged and withheld by the Bank from the refund due to the Client. The fees, costs or charges to be charged and withheld by the Bank shall be disclosed to the Client prior to the signing of the cancellation contract/agreement.

B. Revised Clauses

All revisions are marked in bold font below.

Clause Number	Details
Clause 3: Definitions and Interpretation	<p>Definitions and Interpretation Clause was previously defined under Definition of Terms.</p> <p>Unless the context otherwise requires, the terms and expressions used herein shall bear the following meanings:</p> <ol style="list-style-type: none"> 3.1. "Client" means any individual or juridical entity (e.g. corporation) that places or avails of an Investment in Treasury Certificate of Deposit and extends to the Client's heirs, successors and assigns. 3.2. "Investment" means each and every Transaction made by the Client in accordance with Section 4. 3.3. "Interest" or "Gross Interest" means the Net Interest gross of applicable taxes (such as withholding taxes). 3.4. "Net Interest" means the amount of interest to be payable on the Investment as determined by the Bank based on the applicable Yield and Investment Tenor and subject to the terms and conditions of these TCD-Terms and Conditions. 3.5. "Maturity Date" means the date agreed between the Client and the Bank to be the expiry date of the Investment, subject to the Bank's determination in accordance with these TCD-Terms and Conditions. 3.6. "Principal Amount" means the specified total amount that the Client must settle on Value Date for placement in the Investment. 3.7. "TCD" means Treasury Certificate of Deposit. 3.8. "Value Date" means, with respect to any Investment, the business day agreed by the Bank and the Client on which the placement with respect to an Investment is settled. 3.9. "Yield" means the annualized rate of return or interest rate on the Investment if held to maturity, as set out in the Certificate.

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Clause 4: Investment	<p>Investment Clause was previously defined under Treasury Certificate Deposit (TCD), Interest, Maturity of Accounts, and Joint Accounts.</p> <p>4.1. Minimum Investment. Each Investment shall be for an amount not less than the minimum Investment amount, as specified by the Bank from time to time, and shall be for a period commencing on, and including, the Value Date, and ending on, but excluding, the Maturity Date (the "Investment Tenor" or "Term").</p> <p>4.2. The Bank reserves the right at its sole discretion on or before the Value Date not to accept any funds as the Investment for the Investment Tenor.</p> <p>4.3. The Client acknowledges the responsibility for the correctness, genuineness, and validity of all signatures/endorsements appearing on all checks and other instruments. Investments placed by means other than cleared funds (i.e. checks, drafts and other instruments) shall be subject to further verification by the Bank and are subject to clearing and final payment. If the same are subsequently returned unpaid, the corresponding confirmation advice or any document confirming payment/investment shall be cancelled and considered of no force and effect from the beginning.</p> <p>4.4. The Investment will be evidenced by a non-negotiable TCD Certificate ("Certificate") which will be issued to the Client. No entry/entries other than those made by the Bank shall appear on the Certificate. The amount shown on the Certificate shall not be determinative of the balance of the account unless verified by the Bank after comparison with the Bank's books and records. In the event of any discrepancy between the entries in the Certificate and those in the records of the Bank, the latter will prevail. The Bank reserves the right to reverse erroneous transactions without prior notice to the Client.</p> <p>4.5. Interest will be computed and earned based on the Yield specified by the Bank. Interest is subject to the prevailing final withholding tax rate and shall be for the Client's account, except in cases where the law provides that an account is tax-exempt. Net Interest shall be paid on Maturity/pre-termination Date.</p> <p>4.6. On Maturity Date, the Client shall have the following options: (a) rollover the principal and interest; (b) make an additional deposit; (c) withdraw the interest earned only, or a part of the principal only, or interest plus a part of the principal, provided the balance does not fall below the Minimum Investment requirement; (d) close or withdraw the deposit in full, inclusive of interest earned. The Client's preference to any of these options must be accompanied by his/her/its letter of instruction or standard settlement instruction or any written instruction duly authenticated by the Bank. For options (a) to (c), this shall be treated as a new Transaction and a new Certificate will be issued. For option (d), the proceeds will be paid per the Client's instructions. In all cases, the initial Certificate issued shall be deemed cancelled and no claims for payment may be made under the same by the Client once a new Certificate has been issued or the deposit has matured. In case there is no disposition or instruction from Client on Maturity Date (or such disposition or instruction cannot be implemented for any reason), the principal and interest will not be rolled over and will earn interest at a rate applicable to savings deposits until the date of actual withdrawal or renewal.</p> <p>4.7. In case of a Joint "Or" Account, anyone of the Clients can enter into a Transaction. Any payment or delivery made to any one of the Clients shall release the Bank from any liability whatsoever. For Joint "And" Account, the Client's joint signature is required for every transaction.</p> <p>4.8. Rounding Off. The Client acknowledges that the Bank may set up appropriate rounding-off mechanisms or otherwise round-off any amounts or percentages in the underlying transactions hereunder to the nearest PHP 0.01 or to the nearest 0.000001%, as may be necessary or appropriate. The Client further acknowledges that in the sale and marketing of the product, the Bank may in good faith employ rounding off to facilitate the presentation and discussion of the TCD and that the actual TCD Yield in percentages shall be expressed in each Certificate provided.</p>
Clause 5: Article 1250	<p>The Client agrees that the provisions of Article 1250 of the new Civil Code ("In case an extraordinary inflation or deflation of the currency stipulated should supervene, the value of the currency at the time of the establishment of the obligation shall be the basis of payment") shall not apply to the Client's deposit accounts and expressly waives his/her/its rights thereunder.</p>
Clause 6: Pre-Termination	<p>Pre-termination of the Investment shall be defined as any change, withdrawal, or additional deposit made to the placement prior to maturity date. Thereafter, the Certificate shall be deemed cancelled and no claims for payment may be made under the same by the Client. The applicable interest rate shall be the difference between the original Yield and the pre-termination charge computed as follows:</p> <ul style="list-style-type: none"> • If actual number of days lapsed on pre-termination date is less than or equal to half of the agreed Term – original Yield less 75%; or • If actual number of days lapsed on pre-termination date is more than half of the agreed Term – original Yield less 25%. <p>Should the Client pre-terminate the Investment after the same has been rolled over by the Bank, the applicable interest rate from the time of renewal up to pre-termination date shall follow the same computation as prescribed above.</p>
Clause 8: Fees and Taxes	<p>Fees and Taxes Clause was previously defined under Taxes, Fees, Charges, Penalties, and Other Expenses.</p> <p>The Bank may, from time to time, impose or modify any applicable taxes, fees and charges as required by prevailing applicable law, rules or regulations. Any applicable tax shall be automatically deducted from the Principal Amount and the Interest of the Investment. The Bank shall notify the Client of any such taxes, fees or charges imposed, or modifications thereto, and any such deduction made for tax.</p>
Clause 9: Documentary Stamps Tax (DST)	<p>The Bank will shoulder any applicable DST provided that the Client does not pre-terminate the deposit. In case of pre-termination, the DST cost from pre-termination date to original maturity date shall be charged to the Client. All other taxes, fees, charges, penalties, and the like, if any, applicable to this deposit shall also be charged to the Client.</p>

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Clause 10: Holdout	<p>Holdout Clause was previously defined under Holding of Accounts.</p> <p>The Bank reserves the right to put any account on hold at its sole discretion and without prior notice if it has sufficient reason to believe that the continued operation of the account may violate any law/court order or adversely affect the Bank's credibility/security, or if there is a dispute in the manner the account will be operated.</p>
Clause 11: Non-Negotiable / Non-Assignable	<p>Non-Negotiable / Non-Assignable Clause was previously defined under Assignment of Deposits.</p> <p>The Investment may not be negotiated, assigned or transferred in favor of any person or entity other than the Bank. The Investment cannot be used as collateral for loans or any obligation except where the Bank is the creditor. For avoidance of doubt, any negotiation, assignment, transfer or security created in breach of this Section 11 shall not be binding on the Bank.</p>
Clause 12: Closing of Accounts	<p>The Client's TCD deposit/placement shall be automatically closed upon the release of proceeds to him/her/it as per his/her/its withdrawal instructions. The Bank, however, may initiate closure at any time without prior notice if handling/use of the account is not conducted in a manner satisfactory to the Bank.</p> <p>The Bank may initiate closure at any time without prior notice in case accounts are involved in or used or suspected to be used for any fraudulent, criminal or unlawful activities, or there was/were misrepresentation(s) in the opening of said accounts, or for violation of existing rules and regulations of the Bank, BSP, AMLC, BAP, or any other agency to which the Bank may be affiliated, or closure is required by law or regulation, or handling or use is not conducted in a manner satisfactory to the Bank.</p> <p>Should closure of the account be effected by the Bank, the Bank is authorized to report such closure and the reason/s thereof to BAP, BSP, or to any central monitoring entity established by the BAP or BSP or any government entity as may be required by law.</p> <p>To the extent allowed by law, the Bank, its subsidiaries and affiliates, as well as any of its directors, stockholders, employees, or representatives shall be rendered free and harmless from any and all actions, proceedings, claims, causes of action, liabilities, damages, losses, taxes, expenses, fees, penalties, attorney's fees, and the like, of whatever kind and nature which the Client may incur directly or indirectly in connection with the closing of the account, including the failure of scheduled transactions or other prior arrangements arising from the same.</p>
Clause 13: Posthumous Disposition	<p>In case of death of any Client, the co-Client (for "or" or "and" accounts) or legal heirs shall notify the Bank in writing of such fact and agree that the Bank shall not be bound by verbal or obituary notices, after which the credit balance on the deposit will be paid to the Client's legal heirs or such persons legally entitled thereto upon compliance with the requirements of the Bank.</p>
Clause 14: Deposit Insurance	<p>The Client acknowledges that the following provisions pertaining to Deposit Insurance set forth in the PDIC Regulatory Issuance No. 2009-03 (Deposit Insurance Guidelines on Determination of Beneficial Ownership of Legitimate Deposits), other regulatory issuances of the PDIC, and The Charter of the PDIC, as amended, shall form part of the Terms and Conditions applicable to the Bank's deposit products and such other appropriate regulations issued by PDIC from time to time:</p> <ol style="list-style-type: none"> 14.1. Deposits are insured by the PDIC up to a maximum amount of Five Hundred Thousand Pesos (PHP500,000.00) or its foreign currency equivalent per depositor. 14.2. PDIC shall presume that the name(s) appearing on the deposit instrument is/are the actual/beneficial owner(s) of the deposit, except as provided herein. In case of transfers or break-up of deposits, PDIC shall recognize actual/beneficial ownership of transferees who are qualified relatives of the transferor. Qualified relatives are transferees within the second (2nd) degree of consanguinity or affinity of the transferor. 14.3. In case of (a) deposits in the name of, or transfer or break-up of deposits in favor of, entities, either singly or jointly with individuals, and (b) transfers or break-up of deposits in favor of non-qualified relatives, whenever such transfers/break-up will result in increased deposit insurance coverage, PDIC shall recognize beneficial ownership of the entity or transferee provided that the deposit account records show the following: (i) details or information establishing the right and capacity or the relationship of the entity with the individual(s), or (ii) details or information establishing the validity or effectivity of the deposit transfer, or (iii) copy of Board Resolution, order of competent government body/agency, contract or similar document as required/provided by applicable laws. In the absence of any of the foregoing, PDIC shall deem the outstanding deposit as maintained for the benefit of the transferor although in the name of the transferee, subject to consolidation with the other deposits of the transferor. 14.4. PDIC may require additional documents from the depositor to ascertain the details of the deposit transfer or the right and capacity of the transferee or his relationship to the transferor.
Clause 17: Severability Clause	<p>If any part of these TCD-Terms and Conditions is held or deemed to be void, voidable, illegal or unenforceable, the remaining terms will remain in full force and effect.</p>

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<p>Clause 19: Indemnity</p>	<p>Indemnity Clause was previously defined under Customer's Responsibility and Bank's Limit on Liability.</p> <p>The Client shall indemnify, hold free and harmless, and defend the Bank and its subsidiaries and affiliates, and their respective stockholders, directors, officers, employees, agents and authorized representatives (each an "Indemnitee") from and against any and all actions, proceedings, losses, claims, damages, taxes, penalties, liabilities, judgments, causes of action, attorney's fees, costs and expenses (including but not limited to legal costs and expense, debt collection agent charges and other expenses) (each a "Claim") to which an Indemnitee may become subject arising directly or indirectly out of or in connection with:</p> <ol style="list-style-type: none"> the execution and delivery by the Client of these TCD-Terms and Conditions and related documents ("TCD Documents"); the Client's breach of any of the representations and warranties, or failure to observe, perform or discharge any of its obligations, agreements or duties, contained in these TCD-Terms and Conditions and TCD Documents; the Bank's acting or exercising any of its rights in accordance with these TCD-Terms and Conditions and TCD Documents; the Client's failure to immediately report to the Bank any inaccurate or incorrect entry, omission, discrepancy and/or unauthorized transaction; and/or the execution of any of the Client's transactions or instructions; <p>provided that, that the Client shall have no obligation to indemnify, hold harmless, and defend an Indemnitee for any Claim arising solely, primarily, and directly from the fraud, gross negligence or willful fault of such Indemnitee as determined by final judgment.</p>
<p>Clause 20: Cost and Venue of Suit</p>	<p>In case of litigation arising from the Investment or the Client's use/availing of the Bank's products and services relating to the Investment or these TCD-Terms and Conditions and other relevant documents, the Client (if the losing party) shall pay the cost and expenses of litigation and attorney's fees equivalent to twenty-five percent (25%) of the amount involved which shall in no case be less than Ten Thousand Pesos (PHP10,000.00). All actions, suits or proceedings that may arise from the Investment or these TCD – Terms and Conditions and other relevant documents shall be brought in the proper courts of Makati City, Metro Manila to the exclusion of other courts. The Client hereby waives any objection, which he/she/it may now or hereafter have to the laying of venue of any such action, suit or proceeding and further waives any claim that any such action, suit or proceeding has been brought in an inconvenient forum</p>
<p>Clause 24: Disclosure and Data Privacy Consent</p>	<p>By signing herein, the Client consents/gives consent to the collection, retention, processing, disclosure (as provided under applicable confidentiality and data privacy laws of the Philippines including all subsequent amendments or supplements thereto) of any personal, sensitive personal and privileged information ("personal data") relating to the Client, the Partnership/Corporation/Juridical Entity and its officers, directors and stockholders, whether provided by the Client or coming to the Bank's possession, and sharing of the said personal data to the Bank and the Bank's offices, branches, subsidiaries and affiliates (Chinabank Insurance Brokers, Inc., China Bank Securities Corporation, China Bank Capital Corporation, China Bank Savings, Inc., China Bank Properties and Computer Center, Inc., and Manulife-China Bank Life Assurance Corporation, among others), accredited third parties/vendors, or other persons or entities that the Bank may reasonably select, personal information processors, credit reporting or credit reference agencies, credit protection provider, guarantee institutions, debt collection agencies, government agencies and private regulatory organizations and other financial institutions, and other outsourced service providers engaged by the Bank as allowed by law and internal Bank policies, for purposes reasonably required by the Bank such as, but not limited to, its conduct of everyday business (processing the Client's transactions, maintenance of his/her/its account/s), to enable the Client to avail of the Bank's products, provide the Bank's services to the Client, performance of daily technological and operational functions, communications technology services including updates and automation of the systems of CBC group and its affiliates, compliance with the law and regulatory organizations, research and statistics including conduct of surveys, marketing and cross-selling of products and services of the Bank, its subsidiaries and affiliates, client relationship management, sales lead generation, running credit and negative information checks, statistical and risk analysis, data analytics and client profiling and all other purposes as allowed in the banking industry practice, businesses of the Bank's subsidiaries and affiliates, and by law. The Client shall notify the Bank in writing, which must be acknowledged by the Bank, if the Client does not consent to the processing and disclosure of said information with the Bank's representative offices, subsidiaries, affiliates, agents and accredited third parties/vendors or other persons or entities that the Bank may reasonably select. The Client further acknowledges his/her/its right to information, access, correction, rectification, erasure of his/her/its personal data, data portability, objection to processing, file complaint and damages under the Data Privacy Act.</p> <p>Relative to the above, the Client agrees that the Bank may retain his/her/its personal data and account information for as long as necessary for the fulfillment of the purpose for which it was collected and such other purposes that the Client may have consented to from time to time, or as required by pertinent laws and regulations, and provide information when required to do so in accordance with RA 1405, RA 6426, RA 8791, RA 9510, RA 9160, RA 10173, other applicable laws, by court order, and jurisprudence.</p> <p>The Bank may outsource some of its processing activities and services to third party service providers and in doing so, the Client's personal data may be shared to them. In such cases, the Bank conducts its due diligence in the selection of the third-party service providers, executes Data Sharing and Service Level Agreements, implements risk mitigation processes, and periodically evaluates their performance.</p> <p>The Client consents/gives consent that some of the processing of services may be outsourced by the Bank to third party service providers and that his/her/its account information may be shared to them.</p> <p>The Client agrees that the Bank shall not be liable for any loss or damage arising from the Bank's disclosure of personal data and account information for the above purposes.</p>

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	<p>The Client also confirms having read, understood and sought clarifications (if any), of which his/her/its queries have been satisfactorily responded to, on the Bank's Data Privacy Policy, which is available in the Bank's website at https://www.chinabank.ph/china-bank-privacy-policy. Should the Client have any questions, complaints or concerns, the Client may reach the Bank's Data Protection Officer through cbc.privacy@chinabank.ph.</p>														
Clause 26: Contact Details	<p>Contact Details Clause was previously defined under Customer Complaint.</p> <p>The Bank may receive client inquiries or complaints via the following contact channels provided below. Upon receipt, the Bank shall then conduct a comprehensive investigation in accordance with its established procedures and shall notify the Client of its findings. The findings of the Bank shall be final and conclusive</p> <table border="1"> <thead> <tr> <th colspan="2">CHINA BANK 24/7 CUSTOMER SUPPORT</th></tr> </thead> <tbody> <tr> <td>Customer Contact Center</td><td>China Bank Building, 8745 Paseo de Roxas corner Villar Street, Makati City 1226 Philippines</td></tr> <tr> <td>24/7 Hotline</td><td>(+632) 888-55-888</td></tr> <tr> <td>Toll Free (Press "0" to speak to a Phone Banker)</td><td> <ul style="list-style-type: none"> Domestic: 1800-1888-5-888 (PLDT) Hong Kong / Singapore / Korea / Thailand: 001-800-1-888-5888 Italy / China: 00-800-1-888-5888 USA / Canada: 011-800-1-888-5888 Australia: 0011-800-1-888-5888 Japan: 010-800-1-888-5888 </td></tr> <tr> <td>E-mail Address</td><td>online@chinabank.ph</td></tr> <tr> <td>Facebook</td><td>www.facebook.com/chinabankph</td></tr> <tr> <td>Twitter</td><td>www.twitter.com/chinabankph</td></tr> </tbody> </table> <p>The Bank is regulated by the Bangko Sentral ng Pilipinas (https://www.bsp.gov.ph/). The Bank is also registered with and regulated by the Securities and Exchange Commission (SEC) under Markets and Securities Regulation Department (MSRD) with contact number (+632) 8818-5703 and email address: msrdsbmission@sec.gov.ph.</p>	CHINA BANK 24/7 CUSTOMER SUPPORT		Customer Contact Center	China Bank Building, 8745 Paseo de Roxas corner Villar Street, Makati City 1226 Philippines	24/7 Hotline	(+632) 888-55-888	Toll Free (Press "0" to speak to a Phone Banker)	<ul style="list-style-type: none"> Domestic: 1800-1888-5-888 (PLDT) Hong Kong / Singapore / Korea / Thailand: 001-800-1-888-5888 Italy / China: 00-800-1-888-5888 USA / Canada: 011-800-1-888-5888 Australia: 0011-800-1-888-5888 Japan: 010-800-1-888-5888 	E-mail Address	online@chinabank.ph	Facebook	www.facebook.com/chinabankph	Twitter	www.twitter.com/chinabankph
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E-mail Address	online@chinabank.ph														
Facebook	www.facebook.com/chinabankph														
Twitter	www.twitter.com/chinabankph														
Consent and Acknowledgment	<p>I/We, the undersigned, hereby affirm that I/we have read, understood, agreed to, and accepted these Terms and Conditions, and hereby acknowledge receipt of a copy hereof.</p> <p>In the absence of written objection from me/us, with receipt duly acknowledged by the Bank, it shall be understood that the transaction details as described on the Certificate of Deposit are true and correct and any claim against the correctness thereof are effectively waived and abandoned by me/us.</p> <p>Furthermore, I/we acknowledge that I/we have been properly informed by the Bank of my/our rights and obligations and the process and conditions regarding the product and services that I/we am/are availing including the current fees and charges being imposed. The Bank has also properly disclosed to me/us the units and persons that I/we need to contact for any complaint that I/we may have regarding the usage of their products and services.</p> <p>I/We agree, on my/our own behalf or on behalf of the entity I/we represent, to indemnify and hold free and harmless China Banking Corporation, its subsidiaries and affiliates, as well as any of their respective officers, directors and employees against any and all losses, claims, damages, penalties, liabilities, causes of action and costs of any kind that may arise directly or indirectly from the execution of this Consent and Acknowledgment to the maximum extent permitted by law, unless such losses, claims, damages, penalties, liabilities, causes of action and costs are caused by the indemnitee's own gross negligence, bad faith or willful misconduct as determined by final judgment.</p> <p><i>* In case of Juridical Entities, you certify that said Juridical Entity has provided you the authority to accept and consent to the terms hereof, sign the Consent and Acknowledgment and execute forms related to the transaction on behalf of the Juridical Entity.</i></p>														

C. Deleted Clauses

The following clauses no longer appear on the updated TCD - Terms and Conditions.

Clause Name	Details
Opening of Accounts	You may open and maintain accounts at our sole discretion, upon your compliance with all the account opening/maintenance requirements imposed by us from time to time such as, but not limited to, duly accomplished Customer Information File, Specimen Signature Card, valid identification, among others, the presentation or submission of documents and references acceptable to the Bank, compliance with the minimum initial and maintaining deposit balance requirement, and proper verification of your identity and signatures.
Documentation	You shall complete and submit any required forms and/or other forms of documentation in such number and frequency as the Bank, and other regulatory agencies and central monitoring bodies or entities require.

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Deposits / Items for Collection	<p>In receiving items for deposit, the Bank obligates itself only as a collecting agent, assuming no responsibility beyond care in selecting correspondents. The Bank is not liable for default or negligence of its correspondents, losses in transit, and correspondent is not liable except for its own negligence.</p> <p>The Bank may, at its discretion, refuse to accept deposits or may at any time charge back any amount previously credited including interest thereon if the deposit item is found to be fake, counterfeit, or spurious, or for any other reason as may be determined by the Bank. The Bank will retain possession of the said checks or other items.</p> <p>Foreign currency notes, checks/drafts, and appropriate telegraphic transfers shall be accepted as deposits for foreign currency accounts, investments, or placements, subject to conditions and requisites as may be imposed by the Bank, its correspondent banks, and other regulatory bodies. Coins denominated in foreign currencies shall not be accepted for deposit. Notes and checks/drafts shall be subject to a minimum holding/float period.</p> <p>If check deposits were made to fund the TCD account and is subsequently returned for whatever reason, whether the deposit is purely check or a combination of cash and check, the deposit account shall not earn interest and shall be pre-terminated subject to policies of the Bank on pre-termination.</p> <p>You are primarily responsible for the correctness, genuineness, due execution, and validity of all endorsements appearing on all checks or other items deposited. The Bank may refuse to accept for deposit/collection any check that:</p> <ul style="list-style-type: none"> • appears spurious in any way; • is mutilated/torn/defaced/soiled/unreadable; • is post- or stale-dated; • does not indicate the date of check, payee, amount in words, amount in figures, drawer's signature(s), in compliance with CHOM No. 15-460.A issued by PCHC effective January 4, 2016; • shows or indicates on its face any erasure or alteration of the date of check, name of the payee, amount in words, amount in figures, drawer's signature(s), account name, account number, check number, MICR characters, regardless of any signature or initials that appear to indicate authorization of the alteration or erasure, in compliance with CHOM No. 15-460.A issued by PCHC effective January 4, 2016; • has been previously paid; • has been previously deposited and returned to another bank; • does not otherwise comply with the PCHC New Check Design Specifications and Standards for the CICS, in compliance with Memo Circular No. 2601, 2610 and 2636 issued by PCHC. <p>Philippine-Peso denominated checks deposited to your account and subsequently dishonored will be returned to your Account Officer for your pick-up. Foreign currency checks deposited to your account and subsequently dishonored may be subject to additional fees and charges.</p> <p>A check returned for any reason (except for those returned due to fraud) may be redeposited only once.</p> <p>The Bank or its correspondents may send items to any bank including the payer and accept drafts or credits as conditional payment in lieu of cash. The Bank may charge back any item before final payment, whether returned or not, also any item drawn on the Bank "not good" at close of business hours on day of deposit. The Bank reserves the right to return checks presented, as well as any and all checks tendered for deposit.</p>
Withdrawal	<p>Withdrawals should be made personally by you or through your representative by submitting to us a duly accomplished Treasury Customer's Instruction Sheet (TCIS) or Letter of Instruction (LOI) or other appropriate document or requirement specified (collectively referred to as "Instructions") and duly authenticated by us. Your signature on the said document(s) shall constitute a valid and unqualified authentication of your representative's signature appearing therein.</p> <p>Withdrawals made from accounts of corporations, partnerships, or associations shall be made by such officer(s) as may be designated in the By-Laws and Board/Partnership/Association Resolution of the corporation, partnership, or association.</p> <p>You assume full responsibility for the accuracy, correctness, genuineness, and validity of all information filled out in the TCIS, LOI and other form(s)/document(s).</p> <p>Until such time as actual payment comes into possession of the Bank, no drawing is allowed on uncollected funds. The Bank has the right to charge back any amount previously credited, whether the deposited item is returned or not. This also applies to unpaid deposit items due to insufficiency of funds, forgery, stoppage of payment, or other reasons.</p> <p>Withdrawals made shall be subject to bank charges governing Manager's Check, Bank Wire Transfer, credit to account and other withdrawal types, and such other charges/fees applicable at the time of withdrawal.</p>
Transaction Cut-Off Time	<p>Transactions or cancellations made after any of our designated cut-off time(s) for various transactions or cancellations or on Saturdays, Sundays, and non-banking days shall either be considered for the following banking day or rejected as the case may be. As such, we may refuse to execute your instruction(s), at any time, and without notice, reason and liability.</p>
Account Inquiries and Instructions	<p>For the Depositor's and the Bank's protection, the Bank will only entertain Depositor-issued written inquiries and instructions on a Depositor's account.</p>

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Accounts of Corporations, Partnerships, and Associations	Deposits made by a corporation, partnership, or association can be withdrawn by the officer(s) or authorized signatory(ies) as designated in the By-Laws or appropriate Board/Partnership/Association Resolution.
System Availability / Performance	<p>The Bank shall not be liable for any failure to provide any service or to perform any obligation, or for any loss or damage that may be incurred by you or any third (3rd) party that may be attributable to the failure of any computer, machine, data processing system, computer program, transmission link, or other computer equipment defects.</p> <p>The Bank reserves the right to reverse the effects of any erroneous transaction brought about by any system related errors as described above without prior notice to you.</p>
Communication and Change in Customer Information	You are responsible for providing and maintaining an operational and available e-mail address, phone/mobile number, and/or mailing address and thereby authorize the Bank to send communications or notifications to you as necessary. The Bank will send such communications or notifications without contravening RA No. 1405 Secrecy of Bank Deposit Act, as amended, RA No. 6426 Foreign Currency Deposit Act of the Philippines, as amended, RA No. 8791 General Banking Law of 2000, as amended, RA No. 9160 Anti-Money Laundering Act of 2001, as amended, and other similar and applicable laws. You shall promptly notify the Bank in writing of any change in your contact or personal information by accomplishing the required Bank form(s).
Customer's Responsibility and Bank's Limit on Liability	<p>You accept full responsibility for any and all transactions made and shall accept the Bank's record of transaction as conclusive and binding for all purposes. Instructions relating to your account with the Bank shall be deemed as valid, correct, complete, irrevocable, and binding on you, and as such the Bank may implement them at its absolute discretion.</p> <p>You further agree that all transactions made to operate joint accounts or corporate/partnership/ association accounts shall be binding on the joint accountholders jointly and severally, or on the corporation/partnership/association, its board of directors/stockholders, partners, and authorized officers.</p> <p>You accept full responsibility for the accuracy and completeness of the details of your instructions such as, but not limited to, account information, amounts, check numbers, account numbers with third party payees, and any other information that you or your representative provide to us based on your instructions.</p> <p>The Bank shall not be responsible for checking the validity and correctness of the information included in your instructions. You shall communicate discrepancies noted by accomplishing the proper form or document as required by the Bank. In the event that you have provided any invalid or incorrect information or transaction details, including details with respect to accounts which you wish to be credited with payments and/or transfer funds to, you understand that the Bank shall bear no liability for any loss or damage which you may suffer as a result.</p> <p>The Bank shall neither be liable for such instructions nor be obliged to investigate the authenticity or authority of the persons sending your instructions, nor verify the accuracy and completeness of your instructions.</p> <p>You agree to hold the Bank, its subsidiaries and affiliates, as well as any of its directors, stockholders, employees, or representatives free and harmless from any and all actions, proceedings, claims, choses of action, liabilities, damages, losses, taxes, expenses, fees, penalties, attorney's fees, and the like, of whatever kind and nature which you may incur directly or indirectly arising from or relating to:</p> <ul style="list-style-type: none"> the Bank's delay or failure in effecting or performing any of your instructions related to any and all transactions made, the Bank's delay or failure in performing its obligations under this arrangement, due to causes not attributable to it or beyond its control such as, but not limited to any mechanical defect or malfunction of computer hardware or software problems including bugs and viruses, disruption of communications or electrical facilities, equipment shutdown for repair or maintenance, or the occurrence of off-line conditions, or related incidental problems that may be attributed to a third party utility, telecommunications service, or information service provider, or in cases of riots, strikes, war, civil disturbances, natural disasters or calamities, fortuitous events, force majeure and other unforeseen events or emergencies; inaccurate or incorrect entries, omissions, discrepancies, and unauthorized transactions that you were unable to immediately report to the Bank; the Bank's compliance with any law, rule, regulation, award, order, judgment or decree, even if such law, rule, regulation, award, order, judgment or decree is subsequently reversed, modified, annulled, set aside, vacated, or declared unconstitutional; or your violation of any provision hereof or any of its warranties herein. <p>You undertake and bind yourself to indemnify and/or reimburse the Bank, its subsidiaries and affiliates, as well as any of its directors, stockholders, employees, or representatives for any and all actions, proceedings, claims, choses of action, liabilities, damages, losses, taxes, expenses, fees, penalties, attorney's fees, and the like, of whatever kind and nature which the Bank may at any time incur or be made liable for by reason of the Bank's implementation of any of your transactions or instructions.</p>

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Anti-Money Laundering and Counter Terrorist Financing	<p>The Bank reserves the right to take any action in compliance with existing laws and regulations and directives/order/decision of government regulatory agencies and the relevant courts in connection with the detection, investigation and prevention of money laundering, terrorist financing and financial crime activities, which depending on the Bank's sole discretion is considered appropriate to take in accordance with such laws and regulations and instruction from regulators and courts.</p> <p>To this end, the Bank may require additional information, documents and confirmation to support any transaction coursed through the Bank. The Bank in its discretion and determination may delay, block or refuse the processing of any transaction, or hold or freeze the balance of the account and shall not be liable to you or your beneficiaries or third parties for any loss or damage resulting from the delay or denial of the requested transaction or holdout or freeze of the account balance. Furthermore, the Bank reserves its right to close or freeze any account due to your misrepresentation, incomplete documents/information, mishandling, of if the handling of the account is conducted in a manner not satisfactory to the Bank or not compliant with pertinent laws, rules and regulations imposed by regulatory bodies.</p>
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1. SCOPE AND APPLICABILITY

- 1.1. These Terms and Conditions (the "**TCD-Terms and Conditions**") are supplemental to the General Terms and Conditions of China Banking Corporation (the "**Bank**") in force from time to time. The TCD-Terms and Conditions and General Terms and Conditions shall apply to the Treasury Certificate of Deposit. In the event of any conflict between these TCD-Terms and Conditions and the General Terms and Conditions, these TCD-Terms and Conditions shall prevail.
- 1.2. Each Treasury Certificate of Deposit Transaction ("**Transaction**" or "**Investment**") entered into between the Bank and the Client (the "parties") shall be governed by these TCD-Terms and Conditions which includes transaction advices, term sheets, trade confirmations and other confirming evidence exchanged between the parties or for the purpose of confirming or evidencing those Transactions.

2. RISK DISCLOSURE STATEMENT. The Client understands and acknowledges the risks associated with transactions involving financial instruments and declares that the Client has read, understood, and accepted the Risk Disclosure Statement of the Bank.

3. DEFINITIONS AND INTERPRETATION. Unless the context otherwise requires, the terms and expressions used herein shall bear the following meanings:

- 3.1. "**Client**" means any individual or juridical entity (e.g. corporation) that places or avails of an Investment in Treasury Certificate of Deposit and extends to the Client's heirs, successors and assigns.
- 3.2. "**Investment**" means each and every Transaction made by the Client in accordance with Section 4.
- 3.3. "**Interest**" or "**Gross Interest**" means the Net Interest gross of applicable taxes (such as withholding taxes).
- 3.4. "**Net Interest**" means the amount of interest to be payable on the Investment as determined by the Bank based on the applicable Yield and Investment Tenor and subject to the terms and conditions of these TCD-Terms and Conditions.
- 3.5. "**Maturity Date**" means the date agreed between the Client and the Bank to be the expiry date of the Investment, subject to the Bank's determination in accordance with these TCD-Terms and Conditions.
- 3.6. "**Principal Amount**" means the specified total amount that the Client must settle on Value Date for placement in the Investment.
- 3.7. "**TCD**" means Treasury Certificate of Deposit.
- 3.8. "**Value Date**" means, with respect to any Investment, the business day agreed by the Bank and the Client on which the placement with respect to an Investment is settled.
- 3.9. "**Yield**" means the annualized rate of return or interest rate on the Investment if held to maturity, as set out in the Certificate.

4. INVESTMENT

- 4.1. **Minimum Investment.** Each Investment shall be for an amount not less than the minimum investment amount, as specified by the Bank from time to time, and shall be for a period commencing on, and including, the Value Date, and ending on, but excluding, the Maturity Date (the "**Investment Tenor**" or "**Term**").
- 4.2. The Bank reserves the right at its sole discretion on or before the Value Date not to accept any funds as the Investment for the Investment Tenor.
- 4.3. The Client acknowledges the responsibility for the correctness, genuineness, and validity of all signatures/endorsements appearing on all checks and other instruments. Investments placed by means other than cleared funds (i.e. checks, drafts and other instruments) shall be subject to further verification by the Bank and are subject to clearing and final payment. If the same are subsequently returned unpaid, the corresponding confirmation advice or any document confirming payment/investment shall be cancelled and considered of no force and effect from the beginning.
- 4.4. The Investment will be evidenced by a non-negotiable TCD Certificate ("**Certificate**") which will be issued to the Client. No entry/entries other than those made by the Bank shall appear on the Certificate. The amount shown on the Certificate shall not be determinative of the balance of the account unless verified by the Bank after comparison with the Bank's books and records. In the event of any discrepancy between the entries in the Certificate and those in the records of the Bank, the latter will prevail. The Bank reserves the right to reverse erroneous transactions without prior notice to the Client.
- 4.5. Interest will be computed and earned based on the Yield specified by the Bank. Interest is subject to the prevailing final withholding tax rate and shall be for the Client's account, except in cases where the law provides that an account is tax-exempt. Net Interest shall be paid on Maturity/pre-termination Date.
- 4.6. On Maturity Date, the Client shall have the following options: (a) rollover the principal and interest; (b) make an additional deposit; (c) withdraw the interest earned only, or a part of the principal only, or interest plus a part of the principal, provided the balance does not fall below the Minimum Investment requirement; (d) close or withdraw the deposit in full, inclusive of interest earned. The Client's preference to any of these options must be accompanied by his/her/its letter of instruction or standard settlement instruction or any written instruction duly authenticated by the Bank.
- For options (a) to (c), this shall be treated as a new Transaction and a new Certificate will be issued. For option (d), the proceeds will be paid per the Client's instructions. In all cases, the initial Certificate issued shall be deemed cancelled and no claims for payment may be made under the same by the Client once a new Certificate has been issued or the deposit has matured. In case there is no disposition or instruction from Client on Maturity Date (or such disposition or instruction cannot be implemented for any reason), the principal and interest will not be rolled over and will earn interest at a rate applicable to savings deposits until the date of actual withdrawal or renewal.
- 4.7. In case of a Joint "Or" Account, anyone of the Clients can enter into a Transaction. Any payment or delivery made to any one of the Clients shall release the Bank from any liability whatsoever. For Joint "And" Account, the Client's joint signature is required for every transaction.
- 4.8. **Rounding Off.** The Client acknowledges that the Bank may set up appropriate rounding-off mechanisms or otherwise round-off any amounts or percentages in the underlying transactions hereunder to the nearest PHP 0.01 or to the nearest 0.000001%, as may be necessary or appropriate. The Client further acknowledges that in the sale and marketing of the product, the Bank may in good faith employ rounding off to facilitate the presentation and discussion of the TCD and that the actual TCD Yield in percentages shall be expressed in each Certificate provided.

5. ARTICLE 1250. The Client agrees that the provisions of Article 1250 of the new Civil Code ("In case an extraordinary inflation or deflation of the currency stipulated should supervene, the value of the currency at the time of the establishment of the obligation shall be the basis of payment") shall not apply to the Client's deposit accounts and expressly waives his/her/its rights thereunder.

6. PRE-TERMINATION. Pre-termination of the Investment shall be defined as any change, withdrawal, or additional deposit made to the placement prior to maturity date. Thereafter, the Certificate shall be deemed cancelled and no claims for payment may be made under the same by the Client. The applicable interest rate shall be the difference between the original Yield and the pre-termination charge computed as follows:

- If actual number of days lapsed on pre-termination date is less than or equal to half of the agreed Term – original Yield less 75%; or

- If actual number of days lapsed on pre-termination date is more than half of the agreed Term – original Yield less 25%.

Should the Client pre-terminate the Investment after the same has been rolled over by the Bank, the applicable interest rate from the time of renewal up to pre-termination date shall follow the same computation as prescribed above.

7. **SETTLEMENT AND PAYMENT.** On Maturity Date, the Bank shall pay the Principal Amount and the Net Interest amount of the Investment to the Client, by crediting the Client's designated Settlement Account in his/her/its Standard Settlement and Delivery Instructions ("SSDI") or if the TCD investment is not used as collateral, through such other modes as instructed by the Client in writing. If such designated settlement account is inoperative or closed or otherwise inaccessible, the Bank shall notify the Client of such event and shall credit another account designated by the Client, but only after the Bank's actual receipt of written instruction from the Client. The Bank shall not be liable to the Client for any losses or damages arising from the Client's delay, failure or refusal to provide the written instruction to the Bank.
8. **FEES AND TAXES.** The Bank may, from time to time, impose or modify any applicable taxes, fees and charges as required by prevailing applicable law, rules or regulations. Any applicable tax shall be automatically deducted from the Principal Amount and the Interest of the Investment. The Bank shall notify the Client of any such taxes, fees or charges imposed, or modifications thereto, and any such deduction made for tax.
9. **DOCUMENTARY STAMPS TAX (DST).** The Bank will shoulder any applicable DST provided that the Client does not pre-terminate the deposit. In case of pre-termination, the DST cost from pre-termination date to original maturity date shall be charged to the Client. All other taxes, fees, charges, penalties, and the like, if any, applicable to this deposit shall also be charged to the Client.
10. **HOLDOUT.** The Bank reserves the right to put any account on hold at its sole discretion and without prior notice if it has sufficient reason to believe that the continued operation of the account may violate any law/court order or adversely affect the Bank's credibility/security, or if there is a dispute in the manner the account will be operated.
11. **NON-NEGOTIABLE/NON-ASSIGNABLE.** The Investment may not be negotiated, assigned or transferred in favor of any person or entity other than the Bank. The Investment cannot be used as collateral for loans or any obligation except where the Bank is the creditor. For avoidance of doubt, any negotiation, assignment, transfer or security created in breach of this Section 11 shall not be binding on the Bank.
12. **CLOSING OF ACCOUNTS.** The Client's TCD deposit/placeholder shall be automatically closed upon the release of proceeds to him/her/it as per his/her/its withdrawal instructions. The Bank, however, may initiate closure at any time without prior notice if handling/use of the account is not conducted in a manner satisfactory to the Bank.

The Bank may initiate closure at any time without prior notice in case accounts are involved in or used or suspected to be used for any fraudulent, criminal or unlawful activities, or there was/were misrepresentation(s) in the opening of said accounts, or for violation of existing rules and regulations of the Bank, BSP, AMLC, BAP, or any other agency to which the Bank may be affiliated, or closure is required by law or regulation, or handling or use is not conducted in a manner satisfactory to the Bank.

Should closure of the account be effected by the Bank, the Bank is authorized to report such closure and the reason/s thereof to BAP, BSP, or to any central monitoring entity established by the BAP or BSP or any government entity as may be required by law.

To the extent allowed by law, the Bank, its subsidiaries and affiliates, as well as any of its directors, stockholders, employees, or representatives shall be rendered free and harmless from any and all actions, proceedings, claims, causes of action, liabilities, damages, losses, taxes, expenses, fees, penalties, attorney's fees, and the like, of whatever kind and nature which the Client may incur directly or indirectly in connection with the closing of the account, including the failure of scheduled transactions or other prior arrangements arising from the same.

13. **POSTHUMOUS DISPOSITION.** In case of death of any Client, the co-Client (for "or" or "and" accounts) or legal heirs shall notify the Bank in writing of such fact and agree that the Bank shall not be bound by verbal or obituary notices, after which the credit balance on the deposit will be paid to the Client's legal heirs or such persons legally entitled thereto upon compliance with the requirements of the Bank.
14. **DEPOSIT INSURANCE.** The Client acknowledges that the following provisions pertaining to Deposit Insurance set forth in the PDIC Regulatory Issuance No. 2009-03 (Deposit Insurance Guidelines on Determination of Beneficial Ownership of Legitimate Deposits), other regulatory issuances of the PDIC, and The Charter of the PDIC, as amended, shall form part of the Terms and Conditions applicable to the Bank's deposit products and such other appropriate regulations issued by PDIC from time to time:
- 14.1. Deposits are insured by the PDIC up to a maximum amount of Five Hundred Thousand Pesos (PHP500,000.00) or its foreign currency equivalent per depositor.
- 14.2. PDIC shall presume that the name(s) appearing on the deposit instrument is/are the actual/beneficial owner(s) of the deposit, except as provided herein. In case of transfers or break-up of deposits, PDIC shall recognize actual/beneficial ownership of transferees who are qualified relatives of the transferor. Qualified relatives are transferees within the second (2nd) degree of consanguinity or affinity of the transferor.
- 14.3. In case of (a) deposits in the name of, or transfer or break-up of deposits in favor of, entities, either singly or jointly with individuals, and (b) transfers or break-up of deposits in favor of non-qualified relatives, whenever such transfers/break-up will result in increased deposit insurance coverage, PDIC shall recognize beneficial ownership of the entity or transferee provided that the deposit account records show the following: (i) details or information establishing the right and capacity or the relationship of the entity with the individual(s), or (ii) details or information establishing the validity or effectivity of the deposit transfer, or (iii) copy of Board Resolution, order of competent government body/agency, contract or similar document as required/provided by applicable laws. In the absence of any of the foregoing, PDIC shall deem the outstanding deposit as maintained for the benefit of the transferor although in the name of the transferee, subject to consolidation with the other deposits of the transferor.
- 14.4. PDIC may require additional documents from the depositor to ascertain the details of the deposit transfer or the right and capacity of the transferee or his relationship to the transferor.

15. REPRESENTATION AND WARRANTIES. The Client represents and warrants that:

- 15.1. the Client has read, understood and agreed to these TCD-Terms and Conditions and other relevant documents;
- 15.2. the Client is (i) fully informed of and has sufficient knowledge and experience to be able to evaluate the legal, tax and accounting issues and implications, the potential financial benefits and risks, and the appropriateness of the product in the light of the Client's individual financial circumstances, business affairs, risk management capabilities, and conformity with the Investment's policies and objective; (ii) acting in reliance upon the Client's own judgment and evaluation (not upon the views or advice of the Bank) or upon professional advice which the Client has obtained independently of the Bank as to any issues, benefits, risks and circumstances relating to the Investment, and the Client has after such evaluation or advice, decided that he/she/it is prepared to bear on his/her/its own account the risk of the Investment; and

- 15.3. where the Client comprises two or more individuals, (i) any reference to the Client shall be deemed to refer to each such person individually, (ii) any act or omission of one shall be deemed the act or omission of them all, (iii) they shall be jointly and severally liable to the Bank for the obligations of the Client under these TCD–Terms and Conditions and other relevant documents, (iv) any communication required to be made to the Client may be sent to the address last known to the Bank of any one or more of such individuals, and (v) any notice to be served on the Client under these TCD–Terms and Conditions shall be validly served if served on any one of them.

15.4. where the Client is a corporation, the Client (i) is duly incorporated, validly existing and in good standing under the laws of its incorporation; (ii) has full legal right, power and authority to make the Investment, to execute and deliver all documents related to the Investment, and to comply, perform and observe the terms and conditions thereof; (iii) has taken all appropriate and necessary corporate and legal actions to authorize an Investment and the execution, delivery and performance of all documents related thereto; (iv) shall do all that is necessary to maintain in full force and effect all authorizations, approvals and consents required to comply with the terms of the Investment and related documents and the representations and warranties herein; and (v) shall promptly notify the Bank of the occurrence or possible occurrence of any event of default with respect to itself.

15.5. Each and every representation and warranty made by the Client under these TCD–Terms and Conditions and all other documents signed by the Client in relation to an Investment are deemed automatically repeated on each and every Value Date of such Investment.

16. **WAIVER.** No act or omission by the Bank shall affect its right, powers or remedies under these TCD–Terms and Conditions and other relevant documents or any further or other exercise of such rights, power or remedies.

17. **SEVERABILITY CLAUSE.** If any part of these TCD–Terms and Conditions is held or deemed to be void, voidable, illegal or unenforceable, the remaining terms will remain in full force and effect.

18. **GOVERNING LAW.** The Investment and these TCD–Terms and Conditions shall be governed by and construed in accordance with the laws of the Republic of the Philippines.

19. **INDEMNITY.** The Client shall indemnify, hold free and harmless, and defend the Bank and its subsidiaries and affiliates, and their respective stockholders, directors, officers, employees, agents and authorized representatives (each an "Indemnitee") from and against any and all actions, proceedings, losses, claims, damages, taxes, penalties, liabilities, judgments, causes of action, attorney's fees, costs and expenses (including but not limited to legal costs and expense, debt collection agent charges and other expenses) (each a "Claim") to which an Indemnitee may become subject arising directly or indirectly out of or in connection with:

a. the execution and delivery by the Client of these TCD–Terms and Conditions and related documents ("TCD Documents");

b. the Client's breach of any of the representations and warranties, or failure to observe, perform or discharge any of its obligations, agreements or duties, contained in these TCD–Terms and Conditions and TCD Documents;

c. the Bank's acting or exercising any of its rights in accordance with these TCD–Terms and Conditions and TCD Documents;

d. the Client's failure to immediately report to the Bank any inaccurate or incorrect entry, omission, discrepancy and/or unauthorized transaction; and/or

e. the execution of any of the Client's transactions or instructions;

provided that, that the Client shall have no obligation to indemnify, hold harmless, and defend an Indemnitee for any Claim arising solely, primarily, and directly from the fraud, gross negligence or willful fault of such Indemnitee as determined by final judgment.

20. **COST AND VENUE OF SUIT.** In case of litigation arising from the Investment or the Client's use/availing of the Bank's products and services relating to the Investment or these TCD–Terms and Conditions and other relevant documents, the Client (if the losing party) shall pay the cost and expenses of litigation and attorney's fees equivalent to twenty-five percent (25%) of the amount involved which shall in no case be less than Ten Thousand Pesos (PHP10,000.00). All actions, suits or proceedings that may arise from the Investment or these TCD – Terms and Conditions and other relevant documents shall be brought in the proper courts of Makati City, Metro Manila to the exclusion of other courts. The Client hereby waives any objection, which he/she/it may now or hereafter have to the laying of venue of any such action, suit or proceeding and further waives any claim that any such action, suit or proceeding has been brought in an inconvenient forum.

21. **AMENDMENT.** The Bank reserves the right to amend these TCD–Terms and Conditions and other relevant documents from time to time upon prior notice to the Client.

22. **WAIVER OF IMMUNITIES.** The Client irrevocably waives, to the extent permitted by applicable law, with respect to him/herself/itself and his/her/its revenues and assets, all immunity from suit, jurisdiction of any court, set-off, relief by way of injunction or order for specific performance, attachment of assets and execution or enforcement of any judgment to which the Client or his/her/its revenues and assets might otherwise be entitled in any proceedings in the courts of any jurisdiction and irrevocably agrees, to the extent permitted by applicable law, that he/she/it will not claim any such immunity in any proceedings.

23. **DEFAULT.** The Investment is a general unsecured obligation of the Bank. The Client is exposed to the credit risk of China Banking Corporation. The Investment will be adversely affected in the event of the Bank's (i) default, (ii) deterioration in solvency; (iii) insolvency; or other analogous circumstances. If the Bank fails or is otherwise unable to meet its payment obligations, the Client may incur losses from the Investment to the extent not covered by Deposit Insurance under Section 14.

24. **DISCLOSURE AND DATA PRIVACY CONSENT.** By signing herein, the Client consents/gives consent to the collection, retention, processing, disclosure (as provided under applicable confidentiality and data privacy laws of the Philippines including all subsequent amendments or supplements thereto) of any personal, sensitive personal and privileged information ("personal data") relating to the Client, the Partnership/Corporation/Juridical Entity and its officers, directors and stockholders, whether provided by the Client or coming to the Bank's possession, and sharing of the said personal data to the Bank and the Bank's offices, branches, subsidiaries and affiliates (Chinabank Insurance Brokers, Inc., China Bank Securities Corporation, China Bank Capital Corporation, China Bank Savings, Inc., China Bank Properties and Computer Center, Inc., and Manulife-China Bank Life Assurance Corporation, among others), accredited third parties/vendors, or other persons or entities that the Bank may reasonably select, personal information processors, credit reporting or credit reference agencies, credit protection provider, guarantee institutions, debt collection agencies, government agencies and private regulatory organizations and other financial institutions, and other outsourced service providers engaged by the Bank as allowed by law and internal Bank policies, for purposes reasonably required by the Bank such as, but not limited to, its conduct of everyday business (processing the Client's transactions, maintenance of his/her/its account/s), to enable the Client to avail of the Bank's products, provide the Bank's services to the Client, performance of daily technological and operational functions, communications technology services including updates and automation of the systems of CBC group and its affiliates, compliance with the law and regulatory organizations, research and statistics including conduct of surveys, marketing and cross-selling of products and services of the Bank, its subsidiaries and affiliates, client relationship management, sales lead generation, running credit and negative information checks, statistical and risk analysis, data analytics and client profiling and all other purposes as allowed in the banking industry practice, businesses of the Bank's subsidiaries and affiliates, and by law. The Client shall notify the Bank in writing, which must be acknowledged by the Bank, if the Client does not consent to the processing and disclosure of said information with the Bank's representative offices, subsidiaries, affiliates, agents and accredited third parties/vendors or other persons or entities that the Bank may reasonably select. The Client further acknowledges his/her/its right to information, access, correction, rectification, erasure of his/her/its personal data, data portability, objection to processing, file complaint and damages under the Data Privacy Act.

Relative to the above, the Client agrees that the Bank may retain his/her/its personal data and account information for as long as necessary for the fulfillment of the purpose for which it was collected and such other purposes that the Client may have consented to from time to time, or as required by pertinent laws and regulations, and provide information when required to do so in accordance with RA 1405, RA 6426, RA 8791, RA 9510, RA 9160, RA 10173, other applicable laws, by court order, and jurisprudence.

The Bank may outsource some of its processing activities and services to third party service providers and in doing so, the Client's personal data may be shared to them. In such cases, the Bank conducts its due diligence in the selection of the third-party service providers, executes Data Sharing and Service Level Agreements, implements risk mitigation processes, and periodically evaluates their performance.

The Client consents/gives consent that some of the processing of services may be outsourced by the Bank to third party service providers and that his/her/its account information may be shared to them.

The Client agrees that the Bank shall not be liable for any loss or damage arising from the Bank's disclosure of personal data and account information for the above purposes.

The Client also confirms having read, understood and sought clarifications (if any), of which his/her/its queries have been satisfactorily responded to, on the Bank's Data Privacy Policy, which is available in the Bank's website at <https://www.chinabank.ph/china-bank-privacy-policy>. Should the Client have any questions, complaints or concerns, the Client may reach the Bank's Data Protection Officer through cbc.privacy@chinabank.ph.

25. **EXEMPT FROM COOLING OFF PERIOD.** The Client can notify the Bank's Markets Sales Group in writing of his/her/its intention to cancel/terminate his/her/its availing of the financial product. The Client also understands that the financial product availed is exempt from the cooling off period as provided by BSP Circular 1160, and thus the Client's exercise of his/her/its right to cancel/terminate his/her/its instruction to avail of the financial product may subject the Client to fees, costs or charges similar to a cancellation of the transaction under Section 6, which shall be for the Client's account and charged and withheld by the Bank from the refund due to the Client. The fees, costs or charges to be charged and withheld by the Bank shall be disclosed to the Client prior to the signing of the cancellation contract/agreement.

26. **CONTACT DETAILS.** The Bank may receive client inquiries or complaints via the following contact channels provided below. Upon receipt, the Bank shall then conduct a comprehensive investigation in accordance with its established procedures and shall notify the Client of its findings. The findings of the Bank shall be final and conclusive.

CHINA BANK 24/7 CUSTOMER SUPPORT	
Customer Contact Center	China Bank Building, 8745 Paseo de Roxas corner Villar Street, Makati City 1226 Philippines
24/7 Hotline	(+632) 888-55-888
Toll Free (Press "0" to speak to a Phone Banker)	<div><div>• Domestic: 1800-1888-5-888 (PLDT)</div><div>• Hong Kong / Singapore / Korea / Thailand: 001-800-1-888-5888</div><div>• Italy / China: 00-800-1-888-5888</div></div> <div><div>• USA / Canada: 011-800-1-888-5888</div><div>• Australia: 0011-800-1-888-5888</div><div>• Japan: 010-800-1-888-5888</div></div>
E-mail Address	online@chinabank.ph
Facebook	www.facebook.com/chinabankph
Twitter	www.twitter.com/chinabankph

The Bank is regulated by the Bangko Sentral ng Pilipinas (<http://www.bsp.gov.ph>). The Bank is registered with and regulated by the Securities and Exchange Commission (SEC) under Markets and Securities Regulation Department (MSRD) with contact number (+632) 8818-5703 and email address: msrdsbmission@sec.gov.ph.

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