

# TERMS AND CONDITIONS OF CORPORATE ONLINE BANKING SERVICES



2022 March Version

## IMPORTANT

- ❖ Before entering into the business of Corporate Online Banking Services with Bank of China (Europe) S.A. Brussels Branch (hereafter as BOC Brussels), you should have completed and signed the full set of documentations of your accounts, successfully got our bank's Customer Due Diligence onboarding process approval and fulfilled your obligation of on-going Due Diligence Procedures under your account in our bank. This "TERMS AND CONDITIONS OF CORPORATE ONLINE BANKING SERVICES" (hereafter refers to 'this agreement') is supplementary to our Bank's "GENERAL TERMS and CONDITIONS" and other remaining signed versions of the full set of documentations related to your accounts in our bank.
- ❖ Please read these Terms and Conditions of this agreement carefully before applying for the Corporate Online Banking Services.
- ❖ If you breach any of your security duties, you may be liable for transactions even if you did not authorize them.
- ❖ In terms of online funds transfer, you would need to fulfill the obligation to provide information about the transaction background and if necessary provide supporting documents, which could be either uploaded through Corporate Online Banking or sent to our bank by email through your designated contact person for your accounts. Your use of the Corporate Online Banking Services shall constitute your acceptance of these Terms and Conditions of this agreement.
- ❖ Words and phrases used in these Terms and Conditions of this agreement are defined in Article 1.
- ❖ Please note that after initial registration we will never contact you to ask for your security codes, or ask anyone else to do so, on our behalf. If you receive any request of this kind from anyone (even if they are using our name and logo and appear to be genuine), then it is likely fraudulent message and you must not provide your security codes. Moreover, any requests of this kind should be notified to us immediately.

### 1. DEFINITIONS

The following words have these meanings in this document:

**Account** means each of the accounts held in your name(s) with BOC Brussels (as defined below).

**Application Form** means the Corporate Online Banking Service Application Form (2022 Version).

**BOC Brussels** refers to Bank of China (Europe) S.A. Brussels Branch, with registered office at Boulevard du Regent 35, 1000 Brussels Belgium.

**Business Day** means a day, not being a Saturday, Sunday, public holiday or bank holiday on which banks are open for business in Belgium.

**E-token** is the security device that produces a unique pass-code, also known as a dynamic password each time it is used.

**Corporate Online Banking Services** or the **Services** mean the services to be provided by BOC Brussels to you under this agreement by which you may access information and give us instructions in respect of Your Account(s).

**Funds Transfer** means a transfer of funds between or from your selected Account(s) pursuant to instructions received by us through the Services.

**Selected Accounts** means those of Your Accounts in Your Application Form that we make available for Funds Transfer.

**User** means someone you have authorized and we have approved to use the Corporate Online Banking Services.

**Website** herein means our official Internet website of BOC Brussels, currently having domain address: [www.bankofchina.com/be](http://www.bankofchina.com/be). If the Website is amended, updated or replaced from time to time, we will inform you by official notice 15 business days in advance on the Website.

**We, Us, and Our** are references to BOC Brussels.

**You, Your and Yours** are references to the account holder/user(s) requesting the Corporate Online Banking Services.

## 2. USING THE SERVICES

### 2.1 By signing the Application Form You:

- agree to the Terms and Conditions of this agreement; and
- acknowledge that nothing in the Terms and Conditions of this agreement affects the authorization of any signatories authorized to operate Your Account(s) via any access method other than the Services.

### 2.2 Before You can use the Services you must:

- hold or open at least one Account in normal state with Us;
- complete and submit an Application Form to Us;
- successfully undergo all relevant identification procedures as required by our policies and local regulations; and
- acquire all User IDs, Secure Passwords and E-tokens. You can collect the User ID, secure password and E-token from our bank, or request Us to send them separately by post to You.
- For Corporate Accounts when registering for Corporate Online Banking Services, You are required to nominate at least two Independent Users within 2 Levels, including Operator I (Mandatory) and Checker II (Mandatory). You fully understand that by doing this, the Users will have full control of your Accounts, when accessing the Corporate Online Banking Services, and all the Terms and Conditions of this agreement included for Corporate Online Banking Services are deemed to be accepted by You and will be applicable, each time a User accesses to the Corporate Online Banking Services.

## 3. SECURITY CODES

### 3.1 To access the Services, You must successfully:

- enter Your User ID;
- enter Your password; and
- enter the dynamic password generated by Your E-token.

### 3.2 The User ID:

- is a 6-20 digit alpha-numeric code;
- identifies you as the user of the Account; and
- is initially issued by Us, but must be changed by the User as soon as possible after the User has logged on to the Services for the first time.

### 3.3 The Secure Password:

- is an 8-20 digit alpha-numeric code;
- verifies the User identity to access the Services; and
- is initially issued by Us, but must be changed by the User as soon as possible after the User has logged on to the Services for the first time.
- On any day, once the User ID is entered, if the wrong password is entered 5 times consecutively, the User ID will be temporarily blocked and the User will not be allowed to attempt a further login until the next day. If the wrong password is entered 15 times consecutively, Your username will be permanently blocked. However, You could apply to unlock the User ID with presenting the written application form, which has been signed by authorized signatories of Your account to request Us to unlock the User ID. Once successfully receiving the authentic written application form, We will unlock the User ID accordingly.

### 3.4 The dynamic password:

- is a random 6-8 digit number generated by your E-token, and is displayed on a small screen on the E-token;
- The same one-time password cannot be used more than once.
- On any day, if the invalid dynamic password is entered 5 times consecutively, the E-token will be temporarily blocked and the User will not be allowed to attempt a further login until the next day. If the invalid dynamic password is entered 15 times consecutively, the User will not be allowed to attempt a further login until We have unlocked the E-token upon Your formal request to unlock the E-token. You could apply to unlock the E-token with presenting the written application form in the standardized format of Application Form, which has been signed by authorized signatories of Your account to request Us to unlock the E-token. Once successfully receiving the authentic written application form, We will unlock the E-token accordingly.

## 4. FUNDS TRANSFERS

### 4.1 You may instruct Us to make a Funds Transfer ONLY:

- between or from Your selected Accounts;
- to take effect during Funds Transfer Operating Hours on bank working Days. Such Operating Hours for the online Funds Transfer are from 9:30 am to 15:30 pm (Belgium Time) on each working day;
- Each type of transaction currency has its own clearing settlement cut-off time, please refer to follows.

Cut-off time for corporate online banking remittance (Belgium Time)		
Currencies	Online Banking Accept Time	Clearing Settlement Cut-off Time
EUR	15:30	15:30
USD	15:30	15:30
CNY	15:30	Next day value
Other currencies	15:30	Next day value

• **IMPORTANT:**

Online Funds Transfer instruction outside the Operating Hours and the Bank's cut-off time shall be deemed to have been received or provided and effected on the following bank working day;

In addition, in terms of Online Funds Transfer instruction, if You failed to fulfill the obligation to provide information about the transaction background or necessary supporting documents or the supporting documents could not meet our internal AML/CFT requirement, then the relevant Online Funds Transfer instruction shall be deemed to have been received or provided and effected on the following bank working day until You have met our internal AML/CFT requirements transaction by transaction.

4.2 You can give a Funds Transfer instruction to take effect:

- immediately on receipt, accompanied by adequate information about the transaction background or necessary supporting documents, which should meet our internal AML/CFT requirement;
- However, if any payment is scheduled for a day that is not a Business Day, it will NOT take effect until the following Business Day and You won't be notified of this.

4.3 Once We receive a Funds Transfer instruction, We:

- will acknowledge this by sending either a successful confirmation or a failed transaction notice through the Online Banking interface;
- will update your Account information accordingly.

4.4 You are responsible for any errors or inaccuracies in Funds Transfer instructions.

4.5 If we make an error in a Funds Transfer: We will do everything reasonably practicable to rectify the error, provided that it is not due to your own fraud, negligence or willful default.

4.6 We are not responsible for failing to comply with any Funds Transfer instruction if:

- it is unclear or incomplete;
- it is given or is to take effect outside Funds Transfer Operating Hours;
- If you failed to fulfill the obligation to provide information about the transaction background or necessary supporting documents or the supporting documents could not meet our internal AML/CFT requirement transaction by transaction;
- your Account to be debited has insufficient funds or insufficient pre-agreed credit to carry out the Funds Transfer;
- your Account to be debited has been frozen for any reason or there is a legal impediment to processing the Funds Transfer;

- any Funds Transfer instruction beyond the “Transaction Limit (Single Transaction Limit Or Daily Transaction Limit)”, which is set up individually according to your different request under your Application Form.
- or the Funds Transfer cannot be processed due to any other circumstances beyond our control.

## 5. YOUR SECURITY OBLIGATIONS

### 5.1 You are responsible for ensuring that You have:

- adequate protection systems, including anti-virus measures, to protect the security of the User ID and password and Your use of the Services and to prevent any unauthorized access to Your security details.

### 5.2 You must select a User ID and password that:

- has no obvious connection to the User’s name, address, birth date or identity document number;
- is not an obvious sequence of letters or numbers such as “7654321”, “abcdefg”, or “aaaaaa”.

### 5.3 You must:

- keep the User ID and password secure and secret at all times;
- take all reasonable steps to ensure that the E-token is kept secure, safe and undamaged, and that information provided to you for your use of the Corporate Online Banking Services is kept secure and safe.
- change the User ID on receipt – once changed, the User ID cannot be further altered; and
- change Your password on receipt – and subsequently regularly (at least once every 3 months).

### 5.4 You must ensure that the User ID and password are:

- not stored in any manner which indicates that they are a security code;
- not used after We have notified You that Your right to use them or the Corporate Online Banking Services has been revoked;
- not disclosed, reverse compiled, copied or in any way observed while being used; and
- not accessed by any unauthorized person.

5.5 If You are aware of any security breach of the User ID, password, or E-token You must immediately notify our relationship department or by calling 0032 2 405 6688 (lines are open from 9:00 to 16:00 every business day of Belgium time) and comply with all instructions from Us. The notification of the security breach will take effect immediately after it is received by Us. Subject to clauses 8, any losses that may occur prior to the notification taking effect or outside the designated time frame above (from 9:00 to 16:00 pm every business day of Belgium time) will be borne by You.

## 6. YOUR OTHER OBLIGATIONS

### 6.1 When using the Services, You must:

- act in accordance with these Terms and Conditions of this agreement;

- You would need to fulfill the obligation to provide information about the transaction background and if necessary supporting documents, which could be either uploaded through Corporate Online Banking or sent to our designated Email Address of our bank.
- You should fulfill the obligations according to the signed version of full set of documentations of your accounts and on-going Due Diligence Procedures under your accounts in our bank.
- comply with all relevant laws; and
- comply with all terms of the use of the Website appearing on the Website;
- fulfill your obligations to pay the relevant “13. COSTS, EXPENSES AND FEES” below to Us in time, including keeping adequate account balance for the “13. COSTS, EXPENSES AND FEES” payable to Us for authorized deduction in Your application.

6.2 You must comply with all instructions given by Us from time to time in relation to the use of the Services.

6.3 You warrant the truth, accuracy and completeness of all information given to Us by You:

- in any Application Form; or
- when using the Services; or
- otherwise acting in respect of any Account and You acknowledge and agree that, in entering into these Terms and Conditions of this agreement and providing the Services, We are relying on the truth, accuracy and completeness of all information given by You.

6.4 You must notify Us immediately if there are any changes to the information that You provided in the Application Form.

## **7. VERIFICATION OF INSTRUCTIONS**

7.1 When We receive instructions for the Services, We will verify that the person giving the instruction is a User by reference to entry of the correct User ID, secure password and valid dynamic password.

7.2 Once We have verified that the person sending a Funds Transfer instruction is a User in accordance with clause 7.1, the instruction will constitute a valid instruction from You to Us and You must accept all responsibility for the accuracy of information contained in the instruction.

7.3 You acknowledge that We are not obliged to refer to anything other than the User ID and secure password and dynamic password when verifying that the instructions are from You.

7.4 You must understand that a transaction being carried out is not always simultaneous with an instruction being given. Some matters may take time to process and certain instructions may only be processed during normal business hours, although the Services may be accessible outside such hours.

## 8. LIABILITY FOR UNAUTHORIZED TRANSACTIONS

8.1 You will be liable for any unauthorized transactions if:

- You acted fraudulently or negligently;
- the loss occurred before You notified Us of a breach of your Security Codes;
- there was unreasonable delay in your notifying Us after becoming aware of a security breach of the User ID, password or E-token;
- the loss was due to disclosure of the User ID, password or E-token;
- You did not take reasonable care when safeguarding the User ID, password or E-token; or
- You selected a code which We specifically warned you against (e.g. date of birth, identity document number etc.).
- You failed to fulfill other obligations under Article 5.

8.2 The Bank will be liable for any unauthorized transactions if:

- the loss occurred due to bank error or negligence;
- the loss occurred prior to you receiving the User ID, password or E-token; or
- the losses occurred after you had already notified Us that the User ID, password or E-token security had been breached within the designated time frame above (from 9: 00am to 16:00 every business day of Belgium time).

## 9. SYSTEM FAILURE AND LINKED SITES

9.1 You may experience interruptions and difficulties accessing the Website and its content from time to time. We will have appropriate security solutions in place to protect our websites, servers and communication links against cyber abuse or attack. However, We do not represent or guarantee that the Website and the content will be free from cyber errors, attacks or interruptions. It may be affected by outages, faults or delays. These may be caused by technical difficulties, your or a third party's software, equipment or systems, traffic, infrastructure failures or actions taken by third parties. For any detected suspicious security threats from your side or other necessary security reasons, We may also alter, interrupt, suspend or deny Your access to all or part of the Website or content at any time for any reason We think fit, without any prior notice.

9.2 If our Website or any internet system experiences any breakdown or interruption, corruption of data or any other form of system failure so that You cannot use the Corporate Online Banking Services effectively then, on request from You, We will do everything reasonably practicable to reinstate the Corporate Online Banking Services as soon as possible.

9.3 The Website may contain links or references to other websites. We are not responsible for the availability or content of any linked website and any link or reference that is for your convenience and is not an endorsement by Us of the other website, its contents or its owner/sponsor.

9.4 Website herein means our official Internet website of BOC Brussels, currently having domain address: [www.bankofchina.com/be](http://www.bankofchina.com/be). If our website forwards you to Bank of China



Limited with the current domain address: [www.bankofchina.com](http://www.bankofchina.com) or [www.boc.cn](http://www.boc.cn), who hosts the Corporate Online Banking Services on behalf of BOC, the information conditions displayed on the sites may not be applicable to customers of BOC Brussels. If you have any questions about our Corporate Online Banking Services or need clarification of anything displayed, then please refer to the FAQs on the BOC Brussels website or call Us on 0032-2 405-6688 (lines are open from 9:00 to 16:00 pm every business day of Belgium time).

## 10. OUR LIABILITY

10.1 To the fullest extent permitted by law, our liability for any breach of these Terms and Conditions of this agreement, warranties or rights in connection therewith will (be limited to the supplying of the service concerned again or the payment of the cost of having such service supplied again, as we decide.

10.2 We will not be liable to You in contract or in tort (including negligence) for, or in respect of, any direct, indirect or consequential loss, damage, liabilities, claims or expenses you suffer arising from or in connection with:

- the Website, its content, our computer systems, any event referred to in clause 9.1 or 9.2, if you should have been aware the systems or equipment was unavailable for use or malfunctioning, in which case our responsibilities are limited to those set out in clause 10.1 plus refunding any fees or charges imposed as a result;
- any third party website linked to or referred to on the Website in these Terms and Conditions of this agreement.

## 11. BREACHES AND TERMINATION

11.1 We may terminate these Terms and Conditions of this agreement and end your use of the Services immediately by notice in writing to you if you are in breach of any of your obligations under these Terms and Conditions of this agreement.

11.2 We may also terminate these Terms and Conditions of this agreement at any time in writing to You by official notice 15 business days in advance.

11.3 We may be obliged to terminate our contractual relationship in the Services, if You do not agree with the proposed amendments in this agreement and other applicable documentations from time to time.

11.4 You may terminate these Terms and Conditions of this agreement by giving Us a completed Application Form indicating cancellation of the Services and We will cancel Your access to the Services as soon as reasonably practical within 5 business days.

## 12. INDEMNITY BY YOU

12.1 Subject to clauses 8.1 and 8.2, you indemnify Us and must pay Us on demand for any losses, costs and expenses that We suffer or incur as a result of Us complying with an instruction from You.

12.2 The indemnity is a continuing indemnity and is not affected by anything which may otherwise affect it at law or in equity or by statute or otherwise.

### **13. COSTS, EXPENSES AND FEES**

13.1 You must pay or, to the extent already paid by Us, reimburse Us on demand for all:

- costs, charges and expenses incurred by Us, Our agents, contractors and employees in connection with the exercise, enforcement or protection or any attempt to exercise, enforce or protect. Any of its rights under this document, including, in each case, legal costs and expenses on a solicitor and own client basis or a full indemnity basis, whichever is the higher; and
- taxes, registration and other fees, and account charges by Us, in each case, including fines and penalties for late payment, arising directly or indirectly in connection with the execution, delivery or compliance with this document, any payment, receipt or supply in relation to them and any transactions contemplated by Us.

13.2 We may charge You fees

- in respect of the Corporate Online Banking Services in Application Form (i.e. in addition to any fees payable under the terms of the accounts that may be accessed with the Corporate Online Banking Services), We may change or add to these fees from time to time in its absolute discretion.
- At any time that fees are payable in respect of the Corporate Online Banking Services, We will deduct directly from Your designated account according to Application Form, You could have access to Your transaction records of Your designated account through Your Corporate Online Banking.

### **14. STATEMENTS AND NOTICES**

14.1 Statements

You can inquire the transactions and the information of Your account online. We will not provide the statements on paper support. If something online appears to be wrong, You must tell Us as soon as possible so that We can resolve the matter quickly and properly.

14.2 General notices

Any notice, demand, consent or other communication given or made under this document must be:

- in writing and clearly readable by either ways as below:
- signed by the party giving or making it (or signed on that party's behalf by its authorized signatories); and left at the address of the recipient, or sent by prepaid ordinary post to that address or sent to the designated Email Address of the recipient;
- Or officially released on the Website of BOC Brussels by Us.

### 14.3 Notification of breach of your Security Codes

You may give notice to Us of any breach of the User ID, password or E-token by telephone on 0032 2405 6688 (lines are open from 9:00am to 16:00pm every business day). Any notification by You pursuant to this clause will take effect immediately. You should confirm this notice in writing later on.

### 14.4 Changes of details

Details may be changed as follows:

- You may only change information given in the Application Form by completing and submitting a new Application Form, indicating a change of details duly acknowledged in writing by BoC Brussels.
- We may change our details for the purpose of service of notices, by giving notice of that change to You in accordance with the provisions of clause 15.1.
- If You change Your address and do not properly notify Us, We can give notice to You by writing to the last known address for You properly notified to Us under these Terms and Conditions of this agreement.

### 14.5 Receipt

Proof of posting or delivery of a letter or of dispatch of a scanned version of relevant document to Your designated Email Address of Your account is proof of receipt:

- in the case of a document sent by prepaid ordinary post on the third Business Day after the date of posting;
- in the case of a document left at the address: on the day and at the time at which delivery was made; and
- in the case of a scanned version of relevant document to Your designated Email Address of Your account on the day and at the time at which the scanned version of relevant document by our email address indicates that the scanned version of relevant document was sent in its entirety to Your designated Email Address of Your account of the recipient for the purposes of this clause.

A communication given as above, but received on a non-working day or after business hours, will only be deemed to be given on the next working day.

A communication to Us will only be effective upon successful and actual receiving.

## 15. GENERAL

### 15.1 Notification of material changes

- We may change any of these Terms and Conditions of this agreement at any time including introducing a fee or charge.
- We will give you at least 15 business days notice of any such changes of Terms and Conditions of this agreement and applicable Application Form. Such notification may be provided on the Website or by either delivering a written notice to you by prepaid ordinary post or sending a scanned version of written notice to your designated Email Address of your account.

### 15.2 Records

Using the Corporate Online Banking Services, You will be able to access records of Funds Transfers for a period of 12 months from the date of the transfer.

Beyond a period of 12 months, You can inquire the transactions and the information of Your account by the way of written application to Us through our relationship department or turn to Our counter services.

### 15.3 Waivers, variations and consents

Any waiver or consent by Us is effective only if it is in writing signed by or on behalf of Us and then only to the extent expressly stated in writing and in the specific instance and for the specific purpose for which it is given.

No failure on the part of Us to exercise, or delay on our part in exercising, any of our rights operates as a waiver of them. No provision or right of this agreement and applicable Application Form conferred by it can be varied except in writing signed by both parties.

### 15.4 Invalidity

If any part of this agreement and applicable Application Form is for any reason unenforceable that does not affect the enforceability of the remainder.

### 15.5 Assigning rights

You must not assign any of your rights under this agreement without our prior written consent.

### 15.6 Disclosure of your information

You irrevocably consent and agree to Us providing information concerning You or this agreement and applicable Application Form:

- to a participant in or potential participant in, our rights under this agreement;
- if with written consent from You;
- if required or permitted by law;
- if the information is publicly available; or
- if We are under a public duty to disclose the information.

### 15.7 Governing law and jurisdiction

This document is governed by and it is to be interpreted in accordance with the laws of Belgium and EU. You and We submit to the exclusive jurisdiction of the courts of Belgium.

As the applicant(s), I/We accept the above terms and conditions herein.

Should be signed by such Board Director(s) and/or other Authorized Signatories as required by the Company Resolution and/or Signing Authority:

\_\_\_\_\_  
Name:  
Title:

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Signature:

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Name:  
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Signature:

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Name:  
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Signature:

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Account Name:

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Date: