Term Deposit Accounts

Terms and Conditions

Effective as at 31 March 2026

中國銀行
BANK OF CHINA

Prepared by Bank of China (Australia) Limited ABN 28 110 077 622 Australian Financial Services Licence Number 287 322 ACL 287 322

Notification

By applying for a product, you consent to receive notice of changes to these Terms and Conditions in writing (this includes printed or electronic communications such as app notifications, emails, publishing the notice on the Bank's website or another platform and directing you to the notice), by advertisement in any national or local newspaper or other media, by notifying you in any other way permitted by law, or subject to any law through any other notice method agreed with you. You may elect to receive notice of changes to these Terms and Conditions solely in writing (other than by email) by contacting us at no additional cost.

You can obtain the current version of our Terms and Conditions and the Schedule of Fees and Charges and our current interest rate offers on the Bank's website at any time or in the Bank's retail branches in Australia during normal business hours free of charge.

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Details for each of the Bank's retail branches in Australia are available on our website at bankofchina.com/au

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Introduction

This booklet contains the Terms and Conditions for the following accounts:

- Standard Term Deposit account
- Special Term Deposit account

Each of these accounts is a term deposit account.

These Terms and Conditions, together with Account Access Methods Conditions of Use and Schedule of Fees and Charges, govern the operation of our term deposit accounts.

Section 1: Account Information

1. Term deposits

A term deposit is a facility that pays a fixed interest rate on a fixed amount for a fixed term. If your application to open a term deposit account is accepted, your money will be locked in for a fixed term. Therefore, you should only invest money that will not be required for that period. If you make a withdrawal before the maturity of the term, the interest rate you receive will be lost or reduced in accordance with the Bank's requirements as set out in clause 9 of section 3 of these Terms and Conditions.

2. Account Features

The key features and benefits of the Bank's term deposit products include:

Term Deposit Accounts	Features
Standard Term Deposit	This account can be opened by Individual Customers who are 16 years of age or older and Non-Individual Customers. This account can be denominated in AUD, HKD, CNY and USD. Term varies from 7 days to 5 years. This account must be linked to a Bank of China Transactional and at Call Account (subject to eligibility criteria and excluding Home Loan Offset Accounts) and this Transactional and At Call Account must be used to transfer money in and out of the Term Deposit Account. Money cannot be directly deposited to or withdrawn from a Term Deposit Account.Fixed interest rate for the term. Interest is paid on maturity if there is no withdrawal in advance of maturity at the interest rate that is current at the date of opening of your term deposit or, in the event of renewal of your account, at the then current interest rate for the account, which we will confirm to you by a new confirmation. For more information about the interest rate that applies to the product (and an illustrative example), please see clause 6 of section 3 of these Terms and Conditions. For the calculation of interest on early withdrawal, please see clause 9 of section 3 of these Terms and Conditions. Principal and interest payments may be paid to your linked Transactional and at Call Account or reinvested in the Term Deposit or invested in a new Term Deposit.You may not add a further sum to your term deposit until the maturity date. The current interest rates are available at one of our branches or by contacting your relationship manager. Additionally, the current interest rates applicable to Standard Term Deposit are available on our website. No account keeping fee.

Term Deposit Accounts	Features
Special Term Deposit	This account can be opened by Individual Customers who are 16 years of age or older only. This account can be denominated in AUD and CNY only. We currently offer terms of 3 months, 6 months and 12 months. We may offer additional or alternative terms from time to time. This account must be linked to a Bank of China Transactional and at Call Account (subject to eligibility criteria and excluding Home Loan Offset Accounts) and this Transactional and At Call Account must be used to transfer money in and out of the Term Deposit Account. Money cannot be directly deposited to or withdrawn from a Term Deposit Account.Fixed interest rate for the term. Interest is paid on maturity if there is no withdrawal in advance of maturity at the interest rate that is current at the date of opening of your term deposit or, in the event of renewal of your account, at the then current interest rate for the account, which we will confirm to you by a new confirmation. For more information about the interest rate that applies to the product (and an illustrative example), please see clause 6 of section 3 of the Terms and Conditions. For the calculation of interest on early withdrawal, please see clause 9 of section 3 of Terms and Conditions. Principal and interest payments may be paid to your linked Transactional and at Call Account or reinvested in the Term Deposit or invested in a new Term Deposit.You may not add a further sum to your term deposit until the maturity date. The current interest rates are available at one of our branches or by contacting your relationship manager. Additionally, the current interest rates applicable to Standard Term Deposit are available on our website. No account keeping fee.

3. Terms and minimum balance requirements

For term deposits denominated in AUD, the following terms and minimum balances apply:

Fixed Terms	Standard Term Deposit			Special Term Deposit
	1,000< 10,000	10,000< 30,000	30,000< Maximum*	5,000< 5,000,000
7 Days			✓	
1 Month	✓	✓	✓	
2 Months	✓	✓	✓	
3 Months	✓	✓	✓	✓
4 Months	✓	✓	✓	
5 Months	✓	✓	✓	
6 Months	✓	✓	✓	✓
7 Months	✓	✓	✓	
8 Months	✓	✓	✓	
9 Months	✓	✓	✓	
10 Months	✓	✓	✓	
11 Months	✓	✓	✓	
12 Months	✓	✓	✓	✓
15 Months		✓	✓	
18 Months		✓	✓	
2 Years		✓	✓	
3 Years		✓	✓	
4 Years		✓	✓	
5 Years		✓	✓	

*The maximum amount is subject to acceptance of the Bank.

The terms offered for our term deposit accounts may vary from time to time. Please contact one of the Bank's retail branches for details.

For term deposits denominated in currencies other than AUD, the following terms and minimum balances apply:

Fixed Terms	USD Standard Term Deposit		HKD Standard Term Deposit		CNY Standard Term Deposit Deposit	CNY Special Term Deposit Deposit
	1,000< 30,000	30,000< Maximum*	5,000< 100,000	100,000< Maximum*	5,000< Maximum *	100,000< Maximum*
7 Days		✓		✓		
1 Month	✓	✓	✓	✓		
2 Months	✓	✓	✓	✓		
3 Months	✓	✓	✓	✓	✓	✓
6 Months	✓	✓	✓	✓	✓	✓
12 Months	✓	✓	✓	✓	✓	✓

*The maximum amount is subject to acceptance of the Bank.

The terms offered for our term deposit products may vary from time to time. Please contact one of the Bank's retail branches for details.

Section 2: General Information

1. Unauthorised Transactions

An unauthorised transaction is one which is not authorised by the account holder. There is a risk that transactions not authorised by you may be conducted through your term deposit account. You may not be able to get your money back where you have unreasonably delayed notifying us of the loss or theft of your e-token, passwords or other security devices.

2. Accrued Interest

If funds are withdrawn prior to maturity of the investment, accrued interest may be lost or reduced in accordance with clause 9 of section 3.

3. Investing in foreign currency and foreign exchange fluctuations

There are risks associated with investing in a foreign currency. Foreign exchange fluctuations may adversely impact on your invested amount when converting currencies.

4. Availability of funds

Funds and cheques deposited to your account will generally take time to clear and the availability of the funds should not be relied upon until such time as they are cleared.

5. Foregone interest rate rises

You may not be able to take advantage of interest rate increases should interest rates rise during the term of your investment.

6. How do I access further information?

Further information may be obtained from any branch or office of the Bank. Full contact details for the Bank are provided on the inside cover page of this document. Please also see our website at bankofchina.com/au. We are committed to improving the accessibility of our banking services. For more information please refer to our accessibility commitment statement on our website at www.bankofchina.com/au.

7. Dispute Resolution Process

7.1 Do you have a complaint or query?

The Bank prides itself on the standards of service and fairness with which we treat you, our valued customer. However, if you feel we have fallen short of these ideals, these guidelines have been prepared to assist you to have your complaint or query dealt with speedily and effectively.

When responding to complaints, we will endeavour to provide reasons for the decision taken and adequately address the issues that were raised in the initial complaint. This is part of our effort to provide you with a higher quality of service and to help ensure our performance always meets your expectations.

7.2 Who is eligible for this service?

All of the Bank's customers have access to the Bank's dispute resolution process. However, you should be aware that any reference of a complaint to the Australian Financial Complaints Authority (**AFCA**) is primarily limited to individuals and small businesses as defined by AFCA. The definitions can be found on the AFCA website www.afca.org.au.

7.3 How to make a complaint?

(a) You can visit or call your local Branch to submit a complaint. Branch staff are trained to receive all enquiries and complaints. To help us understand the issues of your complaint, we may require you to provide any supporting documents and other evidence relating to your grievance and consult with us as to how you would like the Bank to resolve the matter. Bank staff will provide you with

contact information that you can use to seek an update on your complaint at any time.

(b) If you are unable to contact a Branch in-person or by phone, you can call the complaints hotline at 1800 095 566.

(c) The Bank will seek to resolve a complaint fairly and reasonably in the shortest time period and will endeavour to resolve matters within 24 hours (where practicable). If your complaint has not been resolved within 5 Business Days, it will be referred to for review by the Bank's Complaints Manager. Please allow for time where cases require the Bank to contact overseas offices (e.g. international transactions) or other banks.

(d) The maximum response time for the Bank to respond to your complaint is 30 days. The Bank's response following any internal investigation will always include:

i. the final outcome of the complaint, including actions taken by the Bank to resolve the matter or the reasons for the rejection.

ii. a description of your right to take the complaint to AFCA if you are not satisfied with the Bank's response.

iii. the AFCA contact details.

(e) If We are unable to resolve Your complaint within 30 days, We will:

i. tell you the reasons for the delay;

ii. tell you the date by which you can reasonably expect to hear the outcome of the investigation;

iii. give you monthly updates on the progress.

However, We do not have to keep you informed in this way if You have not responded to requests for additional information from Us, and Your non-response is preventing Us from dealing with Your complaint.

(f) If an issue has not been unresolved to your satisfaction, you can contact our Customer Advocate on +61 3 9670 6200 or customeradvocate.au@bankofchina.com, who may assist you. You can also lodge a complaint with the Bank's external dispute resolution provider, the Australian Financial Complaints Authority (AFCA), if the complaint fits within AFCA's rules. AFCA provides fair and independent financial services complaint

resolution that is free to consumers. We are bound to cooperate with AFCA in dealing with a complaint. AFCA decisions are binding on the Bank.

If your complaint is not resolved in this way, you can contact the Australian Financial Complaints Authority (AFCA) are as follows:

Website	www.afca.org.au
Email	info@afca.org.au
Telephone	1800 931 678 (free call) 9am to 5pm AEST/AEDT weekdays
Fax	(03) 9613 6399
In writing to	Australian Financial Complaints Authority GPO Box 3, Melbourne VIC 3001

8. Customer Information and Privacy

We collect and use personal information in accordance with our Privacy Policy. Our Privacy Policy is available from our website (bankofchina.com/au) or from us on request. By applying for and using our products and services you agree that your personal information collected by us will be treated in accordance with our Privacy Policy, as amended from time to time.

Our Privacy Policy also contains information about how you may access and correct the personal information that we hold about you, and how to lodge a complaint relating to our treatment of your personal information, and how we will deal with the compliant.

You may contact us about privacy by writing to: Compliance Officer, Legal and Compliance, Bank of China Limited, 140 Sussex Street, SYDNEY, NSW 2000. Or by telephone on: 1-800-092-009 (toll-free) or +61 2 8871 5631 between 9:00am and 5:00pm Monday to Friday AEDT (not available on NSW public holidays and bank holiday).

9. Notice Provisions

Type of Change	Method of Notification*	Time Frame

Any material changes to the information in these Terms and Conditions	Website (or another platform and directing you to the notice), written notice (including email and app notifications) or advertisement in any national or local newspaper or other media.	At least 30 days before the change takes effect
Increase in interest rates	Website (or another platform and directing you to the notice), written notice (including email and app notifications) or advertisement in any national or local newspaper or other media.	No later than the day the change takes effect
Changes of fees and charges	Website (or another platform and directing you to the notice), written notice (including email and app notifications) or advertisement in any national or local newspaper or other media.	At least 30 days before the change takes effect
Introductio n of a fee or charge	Website (or another platform and directing you to the notice), written notice (including email and app notifications) or advertisement in any national or local newspaper or other media.	At least 30 days before the change takes effect

Unfavourable changes	Website (or another platform and directing you to the notice), written notice (including email and app notifications) or advertisement in any national or local newspaper or other media.	At least 30 days before the change takes effect. However we may give you a shorter notice period, or no notice, if: • it is reasonable for us to manage a material and immediate risk; or • there is a change to or introduction of a government charge that you pay directly, or indirectly, as part of your banking service. In that case, we wil tell you about the change reasonably promptly after the government notifies us (however we do not have to tell you about it if the government publicizes the introduction or change).
All other changes	Website (or another platform and directing you to the notice), written notice (including email and app notifications) or advertisement in any national or local newspaper or other media.	No later than the day the change takes effect

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

Please see clause 8 of section 3 of the Terms and Conditions for further details.

By applying for a product, you consent to receive notice of changes to these Terms and Conditions via our website (or another platform and directing you to the notice), in writing (including email and app notifications), by advertisement in any national or local newspaper or other media, by notifying you in any other way permitted by law, or subject to any law through any other notice method agreed with you. You may elect

to receive notice of changes to these Terms and Conditions solely in writing (other than by email) at no additional cost by contacting us.

Section 3: Account Operating Terms and Conditions

Terms used in these Terms and Conditions are defined in the "Definition" section of this document (see clause 30 of section 3 of the Terms and Conditions). The Terms and Conditions govern the use and operation of your term deposit accounts with us. If your application to open a term deposit account has been accepted, then you have agreed to be bound by these Terms and Conditions.

It is important that you read these Terms and Conditions carefully and understand them fully. Please let us know if you have any questions.

1. Account opening

You can apply for a term deposit account at any retail branch of the Bank in Australia during business hours. Existing Customers who hold a term deposit account with the Bank may apply for a new term deposit in the same account via internet banking or over the counter.

All information contained in these Terms and Conditions regarding internet banking shall be subject to the Bank's Internet Banking Terms and Conditions. You can obtain the current version of these documents on the Bank's website at any time or in the Bank's retail branches in Australia during normal business hours.

When you apply for a term deposit, our branch staff will provide you with detailed information concerning current interest rates, terms and minimum deposit requirements. Existing Customers who hold a term deposit account with the Bank may obtain this information via internet banking when applying for a new term deposit.

When making a deposit at any retail branch of the Bank in Australia, you may instruct the Bank to transfer monies from an existing account with the Bank or by providing the Bank with a cheque or cash.

2. Verification of Identity

At the time of applying to open an account, the Bank is required to verify the identity of each signatory to the account. The Bank reserves the right to refuse any application to open an account if you fail to provide us with the required documents or if it is otherwise required by law. If you are an existing customer of the Bank who has already completed our customer identification process and your identification documents are still valid, you may not be required to provide identification documents again.

3. Eligibility Criteria

The account holder and account signatory must be 16 years of age or older. Both Individual Customers and Non-individual Customers may apply for the Standard Term

Deposit product and only Individual Customers may apply for the Special Term Deposit product.

4. Joint Accounts

If you open your account in more than one name, the following applies:

- Each account holder must be immediate family and fully comply with the terms and conditions applying to the account as if the account was held by one person;
- The joint account holders must be individuals;
- The joint account holders must sign an authority letter, in the form that we require (acting reasonably), to inform the Bank the method by which you wish to operate the joint account. Unless we inform you otherwise when the account is opened:
  - each account holder can operate the account independently of each other;
  - the Bank may accept a cheque or other negotiable instrument which is payable to any one or more of the account holders;
  - if one of the account holders dies, the Bank will transfer the balance of the account to the surviving account holder(s). For more information on the Bank's administration in relation to deceased estates, see the 'Deceased Estates' page on our website at bankofchina.com/au; and
  - each account holder can instruct the Bank to send account statements or request that the Bank to change their contact details.
- If you have a joint account from which either you or another account holder can make withdrawals, you can ask us to change the account authority so that you all have to approve any future withdrawals. This does not apply to directors of a company who are signatories on behalf of a company, rather than joint account holders in their personal capacity.

The Bank is not liable for any loss or damage arising from or in relation to acting on the instructions given by any account holder in good faith, unless it is proved that the Bank engaged in fraud, negligence, or misconduct.

4.1 To change the authority to operate a joint account

You can change the signing and operating authority on your Term Deposit Account in accordance with the table below:

Current Account Access	New Account Access	Authority required
All to Sign	Any to Sign	All account holders must sign the change to authority

Current Account Access	New Account Access	Authority required
Any to Sign	All to Sign	Any account holder can sign the change to authority
All to Sign	More than one but less than all to sign	All account holders must sign the change to authority
Any to Sign	More than one but less than all to sign	All account holders must sign the change to authority

5. Currency Options

The Bank offers multi-currency options for its term deposit accounts.

The Standard Term Deposit accounts may be maintained in AUD, HKD, CNY and USD. Special Term Deposit accounts may be maintained in AUD and CNY.

6. Payment of Interest

The interest rate that applies to your term deposit may differ depending on the currency, term and amount of the investment. The interest rates that apply and the level of investment amount, the type of currency and the term to which they apply are set by the Bank and may change from time to time. Current interest rates are available by visiting any of the Bank's retail branches in Australia. Additionally, the applicable interest rates for Standard Term Deposit and Special Term Deposits are available on our website.

The interest rate applicable to your term deposit account will be our prevailing interest rate at the time your term deposit account is opened or renewed. The interest rate is a fixed rate that will not change during the agreed term of your account unless you withdraw the deposit before the end of that term. The interest rate is set on the date on which your application is received.

Example – Calculation of interest

	Term deposits denominated in AUD or HKD	Term deposits denominated in USD or CNY
How we calculate interest	We calculate interest daily by multiplying the balance of your deposit by the applicable annual interest rate and dividing the result by 365 days.	We calculate interest daily by multiplying the balance of your deposit by the applicable annual interest rate and dividing the result by 360 days.
Example	You deposit AUD10,000 for one month from 1/07/2019 to	You deposit CNY10,000 for one month from 01/07/2019 to

	Term deposits denominated in AUD or HKD	Term deposits denominated in USD or CNY
	31/07/2019 at 2.00% p.a., then the interest you earn on the maturity date is calculated as: (AUD10,000 x 2.00%p.a* x 31)/365 = AUD16.99.	31/07/2019 at 2.00% p.a., then the interest you earn on the maturity date is calculated as: (CNY10,000 x 2.00%p.a. x 31)/360 =CNY17.22

These examples are for illustrative purposes only

You should note that the actual interest payable will vary depending on the type of term deposit, the currency in which your funds are denominated, the amount you invest, the term of your term deposit and the applicable interest rate.

Your term deposit will start earning interest from the date on which we receive your deposit. The interest is calculated daily and paid on the maturity date.

On the maturity date you can choose to have your interest:

- credited into a nominated account with the Bank or an account held at another financial institution; or
- added to a new term deposit account; or
- paid to you by cash (except for amounts in HKD) at one of our retail branches in Australia.

You can also transfer the interest and principal together via internet banking.

Fees and charges may apply. Please refer to the Schedule of Fees and Charges for further information.

We may not pay you interest on your term deposit or we may pay less interest if you choose to make a withdrawal prior to the end of the term. For more details, please refer to clause 9 of section 3 of these Terms and Conditions.

7. Foreign Exchange Transactions

If you instruct the Bank to convert one currency into another currency before you deposit the funds into your account or withdraw from your account, the applicable exchange rate for the currency conversion is the rate agreed between you and the Bank, usually the spot rate quoted by the Bank at the time of exchange, and there may be applicable commissions and charges in addition. These commissions and charges will be disclosed to you at the time of the transaction.

The Bank only accepts currency conversion requests during normal business hours. For the operating hours for foreign exchange transactions conducted via internet banking, please refer to the Bank's Internet Banking Terms and Conditions for details.

The Bank may decline a currency conversion request when there are insufficient notes of the relevant currency available at the time of the request.

8. Fees and Charges

The Bank does not charge service fees for over-the-counter services. However, you will be charged other applicable fees and charges. For further details, please see the Bank's Schedule of Fees and Charges. You can obtain a copy of the Schedule of Fees and Charges from any one of the Bank's retail branches in Australia or from our website for no charge.

The Bank may debit your account with government charges, duties and taxes relating to your account. If you do not provide us with your Tax File Number (TFN) or Australian Business Number (ABN), the law requires us to withhold tax from your interest payment at the rate provided by the Australian Taxation Office (ATO).You should seek independent professional advice in relation to your own taxation issues.

If the bank fails to collect a fee which it is entitled to, the Bank is not taken to have waived its right to collect the fee for the same type of transaction in the future.

9. Early Withdrawal

You may withdraw amounts from your term deposit account prior to its maturity on the provision of 31 days notice to the Bank in accordance with clause 16.1 of section 3.

For our term deposit products a full withdrawal service is available over the counter at any one of the Bank's branches in Australia during business hours and via internet banking 24/7 (except for currency conversions). Partial withdrawal service is only available over the counter at one of Bank's branches in Australia during business hours.

If you take any money out of your term deposit account prior to the maturity of the term over the counter at any one of the Bank's retail branches in Australia, the accrued interest may be lost or reduced in accordance with the following:

If you withdraw your money before the end of the agreed term of the deposit, we will adjust the interest payable to you over the term to a rate lower than the agreed rate for the term. The lower rate will be determined by us and we will consider factors including:

- the administrative and other costs to us in processing the early withdrawal;
- the length of time for which the deposit was made;
- the amount of the deposit; and

the circumstances that may have caused the early withdrawal.

The interest rate may be adjusted to our Demand Deposit Account rate.

We will act reasonably in making any adjustment and any adjustment will reflect our estimated costs arising from the early redemption of the term deposit and processing the withdrawal.

Interest is payable on the balance of your term deposit account after a partial withdrawal in accordance with the following:

- if the remaining balance of the Standard Term Deposit after a partial withdrawal meets or exceeds the minimum balance for the relevant currency of Standard Term Deposits, that balance will continue to earn interest at the same standard interest rate which applied when the term deposit was opened or renewed (as the case may be). For further information in relation to the interest rate and the method of calculating the interest, please contact one of our branches.
- if the remaining balance of the Standard Term Deposit after a partial withdrawal falls below the minimum balance for the relevant currency of your term deposit (as set out in clause 3 of section 1), you must immediately withdraw the entire balance of your term deposit. Interest payment will be subject to being varied in accordance with clause 9of section 2 of these Terms and Conditions.
- If the remaining balance of the Special Term Deposit after a partial withdrawal meets or exceeds the minimum balance for the relevant currency of Special Term Deposit (as set out in clause 3 of section 1), that balance will continue to earn interest at the same special interest rate which applied when the term deposit was opened or renewed (as the case may be), otherwise the bank has the right to close the Special Deposit Account and return the remaining balance to you.

If you withdraw the full amount from the term deposit prior to the maturity of the term via internet banking, the Bank's Internet Banking Terms and Conditions will also apply to the transaction.

If you wish to withdraw more than AUD5,000.00 cash in one transaction, please notify the Bank 24 hours in advance. If you wish to make a withdrawal in a foreign currency (other than AUD), it will be subject to the availability of foreign currency notes.

10. Maturity

At any time on or before the maturity date, you may provide the Bank with instructions for the term deposit to be:

- paid to you in cash (except for amounts in HKD. You may have HKD paid into another account or arrange for it to be converted to AUD, USD or CNY);
- credited to a nominated account either with the Bank or with other financial institutions; or

- extended for a further term.

At the maturity date, you may add or subtract funds from your principal and interest and reinvest that amount for a further term.

If you have consented to the Bank automatically renewing your term deposit on maturity (including any accrued interest if applicable) for a further term which will be the same length as the term deposit just ended, at an interest rate applicable to the term deposit at the date of the renewal the bank will, subject to the grace period described in clause 11 of section 3, rollover the term deposit. This may result in the term deposit being subject to a lower interest rate than what was paid in the prior period.

If the maturity date falls on a day which is not a Business Day, the maturity date will be extended to the next Business Day.

11. Grace Period

If you consent to the term deposit being renewed for a further term in accordance with clause 10 of section 3, we will allow you fourteen days, starting on the maturity date, to make any changes to your term deposit without incurring any fees or interest adjustment as outlined in clause 9 of section 3.

12. Access the Account

You may access your term deposits by using any of the following access methods:

- over the counter at any one of the Bank's retail branches in Australia; or
- internet banking.

Please refer to the Bank's Internet Banking Terms and Conditions for more information.

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

Please see clause 16 in Section 3 for more details.

13. Trust Accounts

You must inform us if you open an account as a trustee and give us the full name of the trust. You must provide sufficient evidence to satisfy the Bank, acting reasonably, that you have the necessary power and authority to open and operate the account. For example, you must provide the Bank with the original document or a certified copy

of the document creating the trust if requested by us. If you are the trustee(s) of a trust, then:

- these Terms and Conditions will bind you both personally and as trustee(s) of the trust;
- you represent and confirm that you are the only trustee(s) of the trust, the trust is validly constituted and you as trustee(s) have power to enter into the Terms and Conditions with the Bank; and
- you agree and confirm that you will comply with your duties and obligations as trustee(s).

The Bank may debit the account for the applicable fees and charges.

14. Powers of Attorney

If an account is to be operated (including accessing information, transferring money into/out of the account and/or closing the account) by an attorney on your behalf; you and the attorney must: (a) be immediate family; (b) complete and sign any documents we require; and (c) provide us with any other documents or information we require.

If you appoint an attorney to operate your account, you must ensure that your attorney complies with the conditions of the account. You must notify us in writing if the power of attorney is revoked. The Bank will not be liable for any damages or losses caused by the unauthorised access by the attorney should the attorney have been validly appointed and no revocation of the power of attorney has been received by the Bank (except to the extent any damages or losses are caused by the Bank's fraud, negligence or misconduct).

15. Authority to Operate an Account

When a new account is opened, you must inform the Bank of each person who is at least 16 years of age and is authorised to operate the account (each an “authorised signatory”). Specimen signatures will be collected by the Bank for each authorised signatory to your account. We will also verify the identity of the authorised signatories.

We will not allow any authorised signatory to operate an account unless they confirm to us that they have read and agreed to the Terms and Conditions. It is your responsibility to ensure that each authorised signatory will comply with the Terms and Conditions. If an authorised signatory does not comply with the Terms and Conditions, you will be deemed not to have complied with the Terms and Conditions. The Bank will not be liable for any damages or losses caused by the unauthorised access by the authorised signatories should the signatories have been validly appointed and no revocation of the authority in writing has been received by the Bank.

If you want to cancel the authority of an authorised signatory, you must inform us in writing. You remain responsible for all transactions made by the authorised signatory until your cancellation of the authority has been received by the Bank.

16. Closing the Account and Account Risk Parameters

16.1 Closing the Account

You have the right to close the account at any time by providing an advance written notice of at least 31 days to the Bank. You may need to visit one of our retail branches in Australia during normal business hours to make such a request.

The Bank reserves the right to close your account at any time, acting reasonably, provided that we give you 30 days prior notice in writing.

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

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

We may also (acting reasonably and in accordance with our obligations under clause 29A) suspend or close your account, or delay or deny a transaction if:

- Your account has a debit balance with no overdraft facility and the account remains in debit after we have given you 30 days from the date you first incur any debit balance to bring the balance into credit;
- We reasonably believe that the operation of the account may cause you or cause us to breach any Australian or international law; or
- We are required to do so by law (whether Australian or international law) or by a government regulator;

- Your account has a zero balance and you have made no transactions on that account for 12 months or more;
- We reasonably believe that a fraudulent act has or may have occurred in relation to your account (including where we reasonably consider that such action is necessary to protect you or us from a fraud or a scam);
- If the account is being used in a manner that is inconsistent with our terms and conditions (including because you are using it for substantial gambling

purposes) or for business purposes, or in a manner that is otherwise inconcistent with the purpose for which you opened the account;

- It is reasonably necessary to manage any risk;
- We ask you to provide information relating to the ownership or operation of your account and you fail to do so within the required time; or
- We have reason to believe that your account has been or is being used for illegal purposes.

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

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

16.2 Account Risk Parameters

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

Gambling Conduct and Digital Assets Exchanges

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

Please see clause 16.3 in Section 3 for more details.

High Cash Volumes

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

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

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

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

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

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

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

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

You acknowledge and agree that:

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

17. Company Search

If you are a sole trader, a partnership or an incorporated company and you wish to open an account with the Bank or change your business or company name, directorship or company structure, the Bank will carry out a business name search or company search. The account will not be opened until this search is completed and the Bank is satisfied that the result of the search meets the Bank's reasonable requirements. You will be charged for the search fee. Please refer to the Schedule of Fees and Charges for details.

18. Fax and Email Indemnity

The Bank may accept instructions from you by fax or email to operate the account if you have entered into an agreement to this effect with the Bank. The acceptance of

instructions from you by fax or email will be subject to the Bank's discretion, acting reasonably.

You authorise us to rely upon and act on your behalf in accordance with any fax or email instructions. However:

(a) in the case of fax instructions, the instructions must be signed by the authorised signatories and the signatures appear reasonably similar to the specimen signature of your authorised signatories;

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

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

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

19. Statements and Notices

19.1 Term Deposit Confirmation/Statements

Term deposit account holders are normally provided with a confirmation when the term deposit account is established.

Upon receiving your request, the Bank can also provide monthly or other periodic statements.

19.2 Joint Account Confirmation and Notices

Generally, the Bank will mail only one copy of the term deposit confirmations and notices to the correspondence address of the account (unless otherwise required by law). Once the confirmation and notice has been sent to the correspondence address of the account, all account holders are regarded as having received them.

19.3 End of Financial Year Notice

Your annual interest information can be found from Internet Banking, Mobile Banking and branches after the end of financial year. You may need this information to meet your obligations under taxation laws.

20. Changing these Terms and Conditions

We may from time to time, acting reasonably, change any of these Terms and Conditions. For example, we may:

- add, change or remove fees or charges;
- add, change or remove concessions or benefits; or
- adopt or implement any legal requirement, decision, recommendation, regulatory guidance or standard of any court, tribunal, ombudsman service or regulator.

Except for changes in interest rates in which case we will tell you no later than the date of the change, we will notify you via our website (or another platform and directing you to the notice), in writing (including email and app notifications), by advertisement in any national or local newspaper or other media, by notifying you in any other way permitted by law, or subject to any law through any other notice method agreed with you, at least 30 days before make a change to these Terms and Conditions that we believe is unfavourable to you.

We may give you a shorter notice period or no notice, of an unfavourable change if:

(a) it is reasonable for us to manage a material and immediate risk; or

(b) there is a change to, or introduction of a government charge that you pay directly, or indirectly, as part of your banking service. In that case, we will tell you about the introduction or change reasonably promptly after the government notifies us of it (however, we do not have to tell you about it if the government publicises the introduction or change).

For other changes to these Terms and Conditions, we will notify you via our website (or another platform and directing you to the notice), in writing (including email and app notifications), by advertisement in any national or local newspaper or other media, by notifying you in any other way permitted by law, or subject to any law through any other notice method agreed with you, no later than when the change takes effect. If you are not happy with any changes, you may choose to close your accounts held with the Bank in accordance with these Terms and Conditions.

By applying for a product, you consent to receive notice of changes to these Terms and Conditions via our website (or another platform and directing you to the notice), in writing (including email and app notifications), by advertisement in any national or local newspaper or other media, by notifying you in any other way permitted by law, or subject to any law through any other notice method agreed with you. You may elect to receive notice of changes to these Terms and Conditions solely in writing (other than by email) at any time by contacting us at no additional cost.

21. Consumer Protection

If you are not a consumer as defined under consumer protection laws, our liability for loss or damage is limited to re-supplying the service to you or paying the costs of having the service resupplied to you. When you are a consumer under consumer protection laws, our liability is limited in this way only to the extent permitted by those laws. Our liability to you will not be limited in this way if it is not fair or reasonable for us to rely on the limitation set out in this clause.

22. Financial Claims Scheme

You may be entitled to payment under the Federal Government's Financial Claims Scheme. Payments under the Financial Claims Scheme are subject to a limit for each depositor. Information about the Financial Claims Scheme can be obtained from apra.gov.au/financial-claims-scheme.

23. Liabilities

To the extent permitted by law, we will not be liable to you for any loss due to:

- if, through no fault of our own, the balance in your account is insufficient to cover a transaction;
- any instructions given by you not being sufficiently clear;
- any failure by you to provide correct information;
- any failure by you to meet any legislative requirements that may be imposed in respect of outward remittances;
- any failure due to events outside our reasonable control;
- any systems failure or industrial dispute;
- our taking any action required by any government, federal or state law or regulation or court order; or
- anything specifically excluded or limited elsewhere in these Terms and Conditions,

except to the extent such loss is due to our fraud, negligence or misconduct.

24. Third Parties Rights

We may assign any of our rights under this agreement to any other interested person or business, or otherwise deal in any way with those rights where that other dealing is for legitimate business reasons. We will ensure that you will be able to exercise the same rights as against the assignee as you could against us under these Terms and Conditions. The rights granted to you under this agreement are personal to you and are incapable of being transferred except with our consent. You must not assign your rights under this agreement without our consent.

25. Anti-Money Laundering Requirements

You must not, by the operation of your Account or by allowing another person to operate your Account, breach any law or put us in breach of any laws.

We may delay, block

or refuse to process any transaction or application:

- where we have reasonable grounds to believe that allowing the transaction to occur may breach any laws or regulations in any country, including the laws in Australia; or
- where we suspect that a transaction involves any person (natural, corporate or governmental) that is sanctioned or connected, directly or indirectly, to any person that is sanctioned under economic and trade sanctions imposed by Australia or any other country; or
- where we suspect that the funds involved in the transaction may directly or indirectly be applied for the purposes of crime or unlawful conduct.

If any transaction is delayed, blocked or refused for any of the above reasons, we are not liable to you for, and you indemnify us against, any and all loss incurred by you or any other person arising out of such delay, block or refusal of a transaction or application (except to the extent any loss is caused by our fraud, negligence or misconduct).

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

From time to time, we may (acting reasonably) require additional information from you to assist us in meeting our obligations under the laws and other applicable laws. For example, we may require further proof of your identification. We may disclose information we have collected or obtained in connection with you, your accounts or products and relevant transactions to regulatory bodies, government and law enforcement agencies, other financial institutions or external service providers including those we may use for electronic verification of your identity. You understand that we may be prohibited from advising you that such a disclosure has been made.

26. Set-off Arrangements

The Bank has the right to set-off the balance of accounts that you hold with the Bank. If one of your accounts is overdrawn or is in debit, the Bank may use the available balance in other accounts towards discharging any of your liabilities to the Bank. If

the available balance of your accounts is in a currency other than that in which the liability owing by you to us is payable, the Bank may, acting reasonably, in accordance with its normal practice, convert the available balance into the currency in which your liability is payable. The costs of any such currency conversion will be deducted from the available balance of your account. The Bank will promptly inform you if this set-off right is exercised.

27. Jurisdictional Disclaimer

The term deposit product is only offered within Australia. These Terms and Conditions are governed by and will be construed according to the laws in force in the State of New South Wales. We will give any legal protections available to you in the State or Territory in which you live.

28. Banking Code of Practice

The relevant provisions of the Banking Code of Practice apply to a term deposit account. You can obtain a free copy of the Banking Code of Practice from our website at bankofchina.com/au, or any of our Retail Branches or by mail from us by telephoning us on 1800 095 566 (if calling within Australia) or +613 9670 6200 (if calling from overseas). The Banking Code of Practice is a code that sets out the standards of practice and service in the Australian banking industry for individual and small business customers (as defined in the BCOP), and their individual guarantors.

29. ePayments Code

If you are a consumer, we warrant that we will comply with and give you the benefit of the relevant provisions of the ePayments Code in relation to your term deposit account. The ePayments Code is a voluntary code that sets out the standards of practice and service for electronic payments, including ATM, EFTPOS and credit card transactions, online payments, internet and mobile banking, and BPAY. We may apply the ePayments Code in a contract between us if you are an individual customer.

You can obtain a copy of the ePayments Code from the ASIC website at asic.gov.au. We do not currently subscribe to the ePayments Code but we agree to comply with the provisions of this Code.

Your liability for any losses arising from an unauthorised transaction will be determined in accordance with the ePayments Code.

29A. How we may exercise our rights and discretions

(a) When we exercise a right or discretion under these Terms and Conditions we will do it in a way that is fair and reasonable. This

includes when we make changes to terms of this agreement or fees and charges. We can take a range of things into account when exercising our rights and discretions. These include our legitimate business interests, our regulatory and prudential obligations, our obligations under card scheme rules, our cost of doing business, the management of any risks (including sanctions risks), and the prevention of the misuse of our facilities, including to prevent financial abuse or potential fraud or scams. We can also take into account each of our customers' circumstances, including relating to financial difficulty or vulnerability.

(b) We may exercise a right or remedy or give or refuse our consent in any way we consider appropriate, including by imposing conditions.

(c) If we do not exercise a right or remedy fully or at a given time, we can still exercise it later.

(d) Our rights and remedies under this agreement are in addition to other rights and remedies provided by law independently of it.

(e) Our rights and remedies may be exercised by any of our employees or any other person we authorise.

(f) We are not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right or remedy except to the extent that such loss arises because of our fraud, misconduct or negligence.

29B. References to Our fraud, negligence or misconduct

Where a provision of these Terms and Conditions refers to Our fraud, negligence or misconduct, then for the removal of doubt, that clause will be taken to include a reference to the fraud, negligence and misconduct of Our officers, employees, contractors, agents, attorneys or receivers.

30. Definitions

Account means a Term Deposit with Bank of China.

Attorney means a person authorised under a power of attorney or an authorization to act on your behalf.

Bank of China, the Bank, we, us or our means Bank of China (Australia) Limited ABN 28 110 077 622 AFSL 287322.

Bank's Internet Banking Terms and Conditions includes the Personal Internet Banking Combined Financial Services Guide and Product Disclosure Statement,

Personal Internet Banking Terms and Conditions, Business Internet Banking Combined Financial Services Guide and Product Disclosure Statement and Business Internet Banking Terms and Conditions, which are subject to change from time to time. You can obtain the current version of these documents on the Bank's website at any time or in the Bank's retail branches in Australia during normal business hours.

Business Day means a day (other than a Saturday or Sunday or bank holiday or public holiday) on which banks are open for general business in the State or Territory of Australia in which the relevant product was issued.

Customer(s) or you means a customer who holds or intends to hold account(s) with the Bank, and where relevant or the context allows, also means the customer's authorised signatory(s).

Individual Customers means Customers who are natural persons.

Non-individual Customers means Customers who are not Individual Customers.

Tax means (a) any tax, including goods and services tax, levy, charge, impost, duty, fee, deduction, compulsory loan or withholding; or (b) any income, stamp or transaction duty, tax or charge, which is assessed, levied, imposed or collected by any governmental agency and includes, but not limited to, any interest, fine, penalty, charge, fee or other amount

WE'RE HERE TO HELP

Bank of China (Australia) Limited contact details

Visit our website	bankofchina.com/au
Call us	Australia - 1800 095 566
	Overseas - +61 3 9670 6200
Visit a branch	Monday to Thursday 9.30am to 4.30pm
	Friday 9.30am to 5.00pm
	Some branches open during Saturday

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