

CERTIFIED COPY OF RESOLUTIONS

To: **Hang Seng Bank Limited**
Hong Kong

Name of Company/Firm: _____ (the "Customer")

Registered Office/Business Address: _____

WHEREAS:-

(a) the Customer desires to obtain the services relating to Hang Seng Business e-Banking portfolio specified in the Application Form (the "Services") which shall include any new services from time to time introduced by Hang Seng Bank Limited (the "Bank") subject to such terms and conditions as the Bank may prescribe from time to time (the "Terms and Conditions"). The Customer is aware of the possible risks involved in connection with using Hang Seng Business e-Banking Services and has taken note of, and acknowledge the Customer's understanding and agreement to, the "Important Notice for Hang Seng Business e-Banking Services" in Page 1 above, which has been fully considered by the Customer;

(b) the Customer intends to authorise its officers, employees and/or agents to use the Services; and

(c) unless otherwise specified, words and expressions having defined meanings in the Terms and Conditions or in the Application Form shall have the same meanings when used in these Resolutions.

NOW THEREFORE BE IT RESOLVED THAT:-

1. the Customer applies to the Bank for the Services and nominates, subject to the Bank's agreement, the account in the name of the Customer the account number of which is specified in the application form attached to these Resolutions (the "Application Form") to be the principal account for the purposes of the Services (the "Principal Account");

2. the Customer nominates the person(s) whose particulars are set out in Part D of the Application Form to be Primary User(s) to perform singly the Services as specified in Part C of the Application Form except that the Customer may specify the Primary User(s) to perform singly/jointly the Management Control function specified in Part C of the Application Form. Management Control function refers to the following:

(a) viewing of Maximum Portfolio Daily Limits; (b) reduction of Maximum of Portfolio Daily Limits;

(c) reviewing profiles of Primary User(s) and/or Secondary User(s); (d) amending profiles of Primary User(s) and/or Secondary User(s);

(e) set up of new Secondary User(s) profiles; (f) deleting the Secondary User(s) profiles;

(g) viewing the Designated Accounts;

(h) viewing and amending the mode of operation (ie authorisation matrix) of the Designated Accounts, including Import/Export Trade Account (sole authorisation for online transaction is the default setting);

(i) accepting (subject to the applicable terms and conditions) and/or declining new Services introduced by the Bank from time to time (if applicable);

(j) application of the Management Control setting to the designated accounts of the Related Company (if applicable). The name(s) of the Related Company are set out in Part B of the Application Form; and

(k) other functions specified by the Bank from time to time.

3. a) the Customer agrees to the Additional Terms governing Investment Deposits specified in Part F of the Application Form. The Customer acknowledges receipt of a copy of the Maxilinter Investment Deposit Terms and Conditions and Currency-linked Capital Protected Investment Deposit Terms and Conditions and the Factsheet of the Investment Deposits that the Customer agrees to place from time to time. The Customer has considered the nature of the relevant Investment Deposit Terms and Conditions and agreed that it is in the best interests of the Customer to enter into them and the transactions as contemplated under the relevant Investment Deposit Terms and Conditions. The Customer has read, understood and accepted the relevant Investment Deposit Terms and Conditions and agreed to be bound by them. The Customer has sufficient knowledge and experience as to be able to evaluate, and has evaluated, the merits and risks and related legal/tax implications of the transactions as contemplated under the relevant Investment Deposit Terms and Conditions and is acting in reliance upon its own judgment or upon professional advice obtained independent of the Bank as to those merits and risks and is not relying on the views or advice of the Bank. The Customer is aware of and accepts the risks of the Investment Deposits as specified under Part F of the Application Form as well as giving instructions relating to the Investment Deposits via Hang Seng Business e-Banking Services. The Customer is also aware of and accepts the risks of giving instructions relating to the Investment Accounts via Hang Seng Business e-Banking Services.

b) the Customer authorises the Primary User(s) (but not the Secondary User(s)) to act singly/jointly on behalf of the Customer from time to time to use, transact, subscribe, place, give instructions and accept the relevant termsheet(s) (if applicable) relating to Investment Deposits as specified under Part F of the Application Form, Investment Accounts and Investment Sub-accounts under any Business Integrated Account which carry the same business identification number with the Principal Account that the Customer opened and may in future open with the Bank, any Future Products and Services ("Future Products and Services" refer to all existing and future investment products and services that are available in Hang Seng Business e-Banking Services. Please note that Hang Seng shall have the right to change, add and/or cancel any Future Products and Services from time to time), and to complete the Risk Profiling Questionnaire via Hang Seng Business e-Banking. Customer agrees that any such instruction, once given by the Primary User(s) cannot be revoked, rescinded or withdrawn and shall be binding on the Customer.

c) the Customer also authorises the Bank to debit the settlement amount (which shall include but not limited to any related fees and charges) of the transactions relating to Investment Deposits as specified under Part F of the Application Form, the Investment Accounts and Investment Sub-accounts under any Business Integrated Account which carry the same business identification number with the Principal Account that the Customer opened and may in future open with the Bank, any Future Products and Services designated by the Primary User(s) from time to time.

d) the Customer, who holds or may in future hold any Securities Account(s) and/or Investment Funds Account(s), which carry(ies) the same business identification number as the Principal Account that the Customer opened and may in future open with Hang Seng, further undertakes that:

(i) the Customer authorises the Primary User(s) (but not the Secondary User(s)) to act singly on behalf of the Customer from time to time to use service(s), make transaction(s), and give instruction(s) relating to any Securities Account(s) (including but not limited to Real-time Quote Service Plan) and/or Investment Funds Account(s) stated above without transaction limit(s). The Customer agrees that any such instruction, once given by the Primary User(s) cannot be revoked, rescinded or withdrawn and shall be binding on the Customer.

(ii) the Customer accepts that neither Hang Seng nor any Information Provider(s) warrants, represents or guarantees the sequence, accuracy, truth, reliability, adequacy, timeliness or completeness of any of the Information or the Reports or whether it is fit for any purpose. Nor does either of them assume any liability (whether in tort or contract or otherwise) for any reliance on the Information or the Reports by the Customer, the Authorised Primary User(s) and / or any other person.

(iii) (Only Applicable to Securities Account(s)) the Customer confirms that all authorised Primary User(s), who is / are eligible to give instruction in relation to the Customer's Securities account(s) held with the Bank, is / are not residents in the United States of America ("US") or Canada ("CA"), whether for tax, securities laws of the US or CA or for any other purposes. The Customer confirms that the correspondence address(es) of the authorised Primary User(s) is / are not in the US or CA. The Customer also confirms that the authorised Primary User(s) is / are not acting as agent(s) on behalf of any US or CA resident. The Customer undertakes to notify the Bank immediately if any such person(s) of the Company becomes or is / are deemed to be resident(s) in the US or CA at any future time.

(iv) (Only Applicable to Investment Funds Account(s)) the Customer confirms that all authorised Primary User(s), who is / are eligible to give instruction in relation to the Customer's Investment Funds Account(s), held with the Bank, is / are not citizens in the US and residents in the US or CA, whether for tax, securities laws of the US or CA or for any other purposes. The Customer confirms that the correspondence address(es) of the authorised Primary User(s) is / are not in the US or CA. The Customer confirms that the authorised Primary User(s) is / are not acting as agent(s) on behalf of any US citizen and any US or CA resident. The Customer acknowledges the Customer's understanding that the authorised Primary User(s) will have to confirm the above on behalf of the Customer in relation to all authorised Primary User(s) and Authorised Person(s) (if applicable) at time of giving instructions for Investment Funds Account(s). The Customer undertakes to notify the Bank immediately if any such person(s) of the Company becomes or is / are deemed to be US citizen and resident(s) in the US or CA at any future time.

(v) (Only Applicable to Sole Proprietorship / Partnership) the Customer also confirms that all authorised Primary User(s), who is / are eligible to give instruction in relation to the Customer's Securities account(s) and/or Investment Funds Account(s) held with the Bank, is / are not citizens of Korea ("KO") with residential or correspondence address in KO. The Customer acknowledges the Customer's understanding that the authorised Primary User(s) will have to confirm the above on behalf of the Customer in relation to all authorised Primary User(s), the sole proprietor, all partners and Authorised Person(s) (if applicable) at time of giving instructions for Investment Funds Account(s). The Customer undertakes to notify the Bank immediately if any such person(s) of the Company becomes or is / are deemed to be citizen(s) of KO with residential or correspondence address in KO at any future time.

4. the Principal Account nominated by the Customer for the time being shall automatically be included in Part C of the Application Form as a Designated Account without specific designation;

5. (a) the Customer authorises the Primary User(s) to use the Services and to operate singly (except that the Customer may specify the Primary User(s) to perform singly/jointly the Management Control function specified in Part C of the Application Form) by using such service (but not by any other means) the Designated Accounts (as specified in Part C of the Application Form) subject to any applicable limits set out in Part C of the Application Form, in each case irrespective of any contrary provision or arrangement for operating the relevant account (including any transaction limit) currently applicable to such account, and such contrary provision or arrangement shall be deemed to be amended to the extent necessary to authorise the operation of the Designated Accounts through the use of the Services;

(b) the Customer authorises the Primary User(s) to have right singly/jointly in creating the Secondary User(s) online in such number acceptable to the Bank for the purpose of using the Services subject always to the authority designated by the Customer to the Primary User(s) as set out in Part C of the Application Form and paragraph 5(a) above, and subject to the daily aggregate limit of all Secondary User(s) and of the Primary User(s) not to exceed the limit set out in Part C. The Secondary User(s) is/are authorised to use the Services singly or in such other manner and within the applicable authority and approval limit duly authorised by the Primary User(s) and to operate by using such service in the prescribed manner (but not by any other means) the Designated Account and any other accounts which may be designated for him/her/them from time to time by the Primary User(s), in each case irrespective of any contrary provision or arrangement for operating the relevant account (including any transaction limit) currently applicable to such account, and such contrary provision or arrangement shall be deemed to be amended to the extent necessary to authorise the operation of the Designated Accounts through the use of the Services;

(c) applicable for customers who have applied for fund transfers to Designated Beneficiary Accounts, the Customer authorises the Primary User(s) to act singly/jointly on behalf of the Customer from time to time to designate accounts of third party beneficiary(ies) maintained with the Bank or any other bank ("Designated Beneficiary Account") for receipt of funds debited or transferred from the Designated Accounts of the Customer on Hang Seng Business e-Banking;

(d) applicable for customers who have applied for fund transfers to Non-Designated Beneficiary Accounts, the Customer authorises the Primary User(s) and Secondary User(s) to act singly/jointly on behalf of the Customer from time to time to make debits from, and/or transfers amongst, the Designated Accounts designated for him/her/them and make transfers to any account(s) of any third party maintained with the Bank or any other bank which is/are not designated under paragraph 5(c) above ("Non-Designated Beneficiary Accounts") by using the Services subject to any applicable limits set out in Part C of the Application Form;

6. the Designated Beneficiary Accounts and the Non-Designated Beneficiary Accounts are collectively referred to as "Third Party Beneficiary's Account";

(a) by nominating any person to be Primary User(s) and any persons to be Secondary User(s) so designated by the Primary User(s), the Customer expressly acknowledges and confirms that:-

(b) by using the Services, the Primary User(s) and the Secondary User(s) (if applicable) may make debits from, and/or transfers amongst, the Designated Accounts designated for him/her/them and may also make transfers to Third Party Beneficiary's Account. For Bill Payment and/or Direct Debit Authorisation and/or Autopay services, the Primary User(s) and the Secondary User(s) (if applicable) may make debits from, and/or transfers amongst, the Designated Accounts designated for him/her/them and may also make transfers to non-designated beneficiary accounts and/or persons, in each case for his/her/their personal use, benefit or purposes;

(c) the Primary User (or either one Primary User if Management Control to be jointly authorised by two Primary Users) including those who can only perform account enquiries, can order cheque book(s) of the designated HKD/USD Current Account(s) under the Company Portfolio through Hang Seng Business e-Banking. The cheque book(s) will be mailed directly to the correspondence address of the said Current Account(s). The Customer also acknowledges that it should be solely responsible for and take care of the usage of the cheque book(s) requested through such channel and ensure cheque issuance is made by authorised person(s) of the Current Account concerned;

(d) it is the Customer's responsibility to take appropriate measures to monitor and control the use of the Services (including any new Service subject to such terms and conditions to be introduced) (if applicable) from time to time, the appointment and change of the Primary User(s) and the Designated Accounts by the Customer, and the appointment and change of the Secondary User(s) by the Primary User(s), and to adopt proper safeguards against the Services being used by unauthorised persons or for unauthorised purposes including, without limitation, prescribing maximum daily limits or other restrictions on the amounts which the Primary User(s) and the Secondary User(s) (if applicable) may debit or transfer from the Designated Accounts designated for him/her/them; and

(e) the Bank assumes no duty or liability for verifying the propriety or integrity of any instructions given by the Primary User(s) and the Secondary User(s) (if applicable);

7. APPLICABLE IF THE CUSTOMER SELECTS TO EXTEND THE SERVICES TO RELATED COMPANIES

(a) the Customer warrants and confirms to the Bank that the Customer is authorised by the company(ies) within its group whose name(s) is/are set out in Part B of the Application Form (the "Related Company(ies)") to extend the Services to those accounts of the Related Company(ies) designated by the Related Company(ies) from time to time (the "Related Company Designated Accounts").

(b) the Customer further warrants and undertakes that:

(i) the Customer and the Related Company(ies) are in the same Group of Companies (which shall mean any 2 or more companies or bodies corporate one of which has interests in the other or others);

(ii) it is in the commercial interests of the Customer to extend the Services to the Related Company Designated Accounts; and

(iii) it will forthwith notify the Bank if there is any change of the relationship mentioned in Clause 7(b)(i) in these Resolutions (including but without limitation to any change of the interests the Customer has in the Related Company(ies) or the Related Company(ies) has/have in the Customer (as the case may be));

(iv) it shall notify each Related Company promptly in respect of any new services introduced by the Bank from time to time and shall give immediate written notice to the Bank if the Related Company(ies) do(es) not agree to extend any new services to the Related Company Designated Account(s); and

(v) it shall indemnify the Bank on demand against any claims, losses, damages, liabilities, costs and expenses incurred by the Bank arising from or in connection with the Customer's failure, neglect or omission to comply with any of the above warranties and undertakings;

(c) the Customer understands and agrees that Investment Products and Services will not be extended to the related company and the Bank has sole discretion to refuse or terminate to extend the Services to the Related Company Designated Accounts at any time if it thinks appropriate to do so;

8. the Customer confirms and agrees that the transaction history in relation to Remittance/CHATS/Standing Instruction in respect of transactions of Remittance/CHATS (including, without limitation, Beneficiary Bank and Beneficiary name) conducted through any channels (including, without limitation, branch, phone banking and/or ATM services) designated by the Bank from time to time may be disclosed to the designated Primary User and/or Secondary User via e-Alert services;

9. the Customer accepts and undertakes to accept full responsibility for all the debits, transfers and other transactions and dealings effected by the use of the Services (whether authorised by the Customer or not);

10. the Customer understands and accepts that the Application Form (attached herewith) forms part of these Resolutions and the Customer warrants and confirms the Declarations as set out in Part E of the Application Form;

11. each of the Application Form and the applicable terms and conditions from time to time in force governing the use of the Services (including any new Service accepted by the Primary User(s) in accordance with the Management Control function), shall be and is approved and accepted; and

12. these Resolutions shall be communicated to the Bank and remain in force until an amending resolution shall be passed by the sole director, the board of directors or the governing body (as the case may be) of the Customer and a copy certified by the sole director or the chairman of the meeting (as the case may be) shall have been received by the Bank.

I/WE CERTIFY the foregoing to be the true copy of these Resolutions as entered into the minute book of the Customer duly passed at a meeting of the board of directors or by way of written resolution of the sole director or the directors or the members of the governing body of the Customer (as the case may be) in accordance with the articles of association or the constitutional documents (as the case may be) of the Customer held at _____ on the _____ day of _____.

Dated this _____ day of _____.

X X X X

Sole Proprietor/Partner/Chairman of the Meeting (must be a director)/ Member of Governing Body/Sole Director Partner/Director/Member of Governing Body Partner/Director/Member of Governing Body Partner/Director/Member of Governing Body

[Note: These Resolutions should be signed by the Sole Proprietor if the Customer is a sole-proprietorship, all partners if a partnership, each of the Directors (including the Chairman of the Meeting) or (as the case may be) members of the governing body who constituted quorum for the Meeting or the sole director in accordance with the articles of association or the constitutional documents of the Customer if a corporation.]

恒生銀行有限公司 Hang Seng Bank Limited

滙豐集團成員 Member HSBC Group

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