

FUBON CREDIT (HONG KONG) LIMITED

Personal Loan Terms and Conditions

1. Definitions

1.1 In these terms and conditions:

“Applicant” means any person who has signed and submitted the Application Form for the purpose of applying for the Loan;

“Application Form” means the *“Personal Loan Application Form”* of which these Terms form an integral part; and **“Application”** shall be construed accordingly as the submission of the Application Form by the Applicant to Fubon Credit for the purpose of applying for the Loan;

“Borrower” means any Applicant whose Application is approved and accepted by Fubon Credit;

“Business Day” means a day on which banks in Hong Kong are open for business but excluding Saturdays, Sundays and public holidays;

“Connected Parties” shall have the same meaning as defined in the Application Form under the heading of *“Details of Connected Person(s) – Relationship with Director/ Employee of Fubon Credit”*

“Confirmation Letter” means the written confirmation issued by Fubon Credit to the Borrower in relation to the Loan;

“Credit Agreements” includes the Application Form; the Terms, the Confirmation Letter and any other documents that the Loan is to be governed or otherwise subject to.

“Designated Account” means the account designated by the Borrower in the Application Form under the heading of *“Loan Withdrawal and Automatic Transfer Repayment”* for the purpose of crediting proceeds of the Loan; and

“Drawdown Date” means the date on which the proceeds of the Loan is credited to the Designated Account, as and specified in the Confirmation Letter;

“Final Repayment” means the final repayment date for the Loan, which shall be the last date of the Loan Tenor where the last Monthly Instalment is due and payable by the Borrower;

“Fubon Credit” means Fubon Credit (Hong Kong) Limited including its successors, transferees and assigns and any person deriving title under it;

“HK\$” means Hong Kong dollars, the lawful currency of Hong Kong;

“Hong Kong” means the Hong Kong Special Administrative Region of The People's Republic of China;

“Interest” means the interest payable in relation to the Loan and is more particularly set out in Clause 4;

“Loan” means the aggregate principal amount of the *“Personal Instalment Loan”*, *“Balance Transfer Personal Loan”* or *“Property Owner Loan”* made available to the Borrower pursuant to these terms and conditions;

“Loan Repayment Account” means the account for accepting repayments of the Loan granted upon Application and be approved by Fubon Credit and for the purpose of crediting such account of repayments and other sums outstanding and payable under the Credit Agreements; and

“Loan Tenor” means the period of the Loan which can be repaid by instalment and shall be confirmed in the Confirmation Letter.

“Specified Debit Account” means the account designated by the

Borrower in the Application Form under the heading of "*Loan Withdrawal and Automatic Transfer Repayment*" or such other account as designated by the Borrower (and accepted by Fubon Credit) from time to time for the purpose of debiting such account for the repayment of the Monthly Instalment (as defined below) and other charges relating to the Loan; and

- 1.2 All singular references in these terms and conditions shall include the plural and vice versa.

2. Authorization for Drawdown

- 2.1 Fubon Credit may in its absolute discretion approve or reject any Application without giving any reason. Fubon Credit will by written notice and/or verbally inform the Borrower whether the Application is approved or rejected and in no event shall Fubon Credit be responsible for any loss or liability which the Borrower may suffer or incur as a result of any such Application being rejected.
- 2.2 Fubon Credit may in its absolute discretion determine the exact amount of the Loan to be granted together with the Interest or the Loan Tenor whereof.
- 2.3 Fubon Credit will credit into the Designated Account the proceeds of the Loan (less any fees and charges that may be applicable) once accepted by the Borrower, and issue Confirmation Letter to him for record and confirmation. Borrower hereby agrees that his acceptance of the drawdown shall represent his acceptance and agreement to all the terms and conditions of the Credit Agreements.

3. Handling Fee

Handling fee ("**Handling Fee**") will be charged in such amount and in such manner as Fubon Credit may notify to the Borrower or specified in the Confirmation Letter. The Handling Fee will be debited from the Loan at the time of advancement of the Loan.

4. Interest

- 4.1 Interest shall accrue from day to day and be calculated on the basis of a 365-day year (or 366-day in leap year) from and including the Drawdown Date to and including the Final Repayment Date ("**Interest**"). The rate of interest applicable to the Loan shall be specified in the "*Key Facts Statement for Personal Loan*" and confirmed in the Confirmation Letter. Interest shall be calculated on monthly basis.
- 4.2 The principal amount of the Loan and the Interest shall be repaid by equal monthly instalments during the Loan Tenor (each a "**Monthly Instalment**") as applied by the Borrower and approved by Fubon Credit, which shall be confirmed in the Confirmation Letter and such amount shall be rounded up to the nearest cent.
- 4.3 The first Monthly Instalment shall be paid into the Loan Repayment Account on the first Business Day of the next following calendar month after the Drawdown Date or a date which is approved by Fubon Credit ("**Repayment Date**"). Each subsequent Monthly Instalment shall be debited to the Loan Repayment Account on the first Business Day of the next following calendar month after the subsequent Repayment Date ("**Subsequent Repayment Dates**") provided that if there is not such a day in any subsequent calendar month, the relevant Monthly Instalment shall be paid on the last day of that calendar month or if such day is not a Business Day for Fubon Credit or the relevant Monthly Instalment cannot be credited to the Loan Repayment Account for reasons beyond the control of Fubon Credit, the same shall be credited to the Loan Repayment Account on the immediately following Business Day.

5. Default Interests

If the Borrower fails to pay any sum payable in relation to the Loan when due or on the Repayment Date or any Subsequent Repayment Dates, the Borrower shall on demand of Fubon Credit pay default interest on that sum each time from the due date to the date of receipt by Fubon Credit at the rate which is 36% p.a. of the overdue amount shall be calculated on a daily basis ("**Default Interest**"). The Default Interest will be applied on the amount overdue from the due date until the date of actual repayment, interest is calculated daily on a simple basis and on a 365-day (or 366-day in leap years) per year basis.

6. Pre-Payment

Borrower may by written notice of note less than ten (10) Business Dates request for early repayment of all but not part of the outstanding Monthly Instalments. Fubon Credit will only approve such application when the Borrower has repaid to Fubon Credit all sums due and payable by the Borrower hereunder, together with an administration fee or charges which Fubon Credit may from time to time notify to the Borrower.

7. Repayment Arrangements

- 7.1 Borrower agrees and undertakes to arrange for and maintain direct debit services with the bank or financial institution with which the Specified Debit Account is opened in the Borrower's sole name to ensure that the exact amount of each Monthly Instalment will be credited into the Loan Repayment Account on the corresponding Repayment Date.
- 7.2 Fubon Credit reserves the right to apportion the Monthly Instalment between payment of Interest and repayment of principal as it may decide.
- 7.3 Borrower agrees and undertakes to notify Fubon Credit as soon as possible if he has any difficulty in repayment any amount outstanding under the Loan.
- 7.4 All payments made by the Borrower must be in HK\$. Payments received from the Borrower shall be applied towards repayment of the Loan in the following order or in such other order as Fubon Credit may in its absolute discretion determine from time to time:
 - (i) legal and collection fees;
 - (ii) overdue interest;
 - (iii) overdue principal;
 - (iv) default interest;
 - (v) handling fees and other fees and charges
 - (vi) accrued interest; and
 - (vii) outstanding principal
- 7.5 All payments made by the Borrower to Fubon Credit shall only be deemed to be received upon actual receipt of the immediately available cleared funds by Fubon Credit and such payments shall be free and clear of and without any deduction or withholding for or on account of any tax. If a withholding or deduction is required by law or otherwise, the Borrower will pay an increased amount so that Fubon Credit receives a net amount equal to what Fubon Credit would have received had there been no withholding or deduction.

8. Acceleration

Notwithstanding anything herein to the contrary, Fubon Credit may review the Loan on a regular basis and in the event there is any default in any of the repayment, or Fubon Credit reasonably considers it is necessary to protect its interest, Fubon Credit shall be entitled to demand the Borrower for immediate repayment of all sums which are due and payable by the Borrower hereunder.

9. Collateral and Set-Off

- 9.1 In addition and without prejudice to any banker's lien, right of set-off or similar right to which Fubon Credit may be entitled, Fubon Credit shall have the right at any time without any consent from, reference or prior notice to the Borrower (any such consent or prior notice being expressly waived) to set-off and appropriate and apply any credit balance on any of the account(s) and/or deposit(s) (whether or not subject to notice and whether or not matured) of the Borrower and/or jointly maintained by the Borrower with other party(ies) in whatever currency maintained with any of the branches or sub-branches of Fubon Credit against or on account of any sums due and owing to Fubon Credit by the Borrower hereunder. For such purposes, Fubon Credit may convert all or any part of such credit balance to any other currencies at the applicable exchange rate quoted and determined by Fubon Credit from time to time.
- 9.2 The Borrower agrees and confirms that each security executed or to be executed by the Borrower in Fubon Credit's favour for any purpose, either before or after the application for any Loan, shall also secure the obligations of the Borrower under any Loan to be advanced by Fubon Credit to the Borrower from time to time.
- 9.3 The Borrower acknowledges that liabilities of the Borrower to Fubon Credit hereunder may be settled in a variety of ways. The Borrower hereby irrevocably authorizes and instructs Fubon Credit (if he has account(s) with Fubon Credit) to debit the full amount or part thereof standing to the credit of such account(s) (whether held singly or jointly with others, and whether or not such amount is matured or due and payable) for the satisfaction of any liability of the Borrower to Fubon Credit hereunder without prior notice to the Borrower from time to time. The Borrower shall, at his own costs, do and execute, or arrange for the doing and executing of, each necessary act, document and thing reasonably within his/her power to implement such authorization and instruction. The Borrower further agrees that to the maximum extent permitted under applicable law, Fubon Credit, in acting in reliance upon this Clause, shall not be liable for any loss suffered by the Borrower and Fubon Credit shall not be liable for any overdraft interest and/or handling charges arising out of Fubon Credit acting in reliance upon this Clause.

10. Collection Costs

The Borrower acknowledges that in the event of any default in repayment of any amount from time to time due to Fubon Credit, Fubon Credit is entitled to appoint debt collection agencies and/or institute legal proceedings at any time to enforce repayment. The Borrower agrees to indemnify Fubon Credit against all costs and expenses reasonably incurred in connection with the appointment of debt collection agencies provided that the total collection costs recoverable from the Borrower shall in normal circumstances not exceed 36% of the aggregate outstanding balance, and against all legal costs and expenses reasonably incurred by Fubon Credit in enforcing payment through legal proceedings.

11. Representations and Warranties

The Borrower represents and warrants to Fubon Credit at the date of this Application and throughout the period of the Credit Agreements and so long as the Loan or any sum remains owing hereunder that:

- 11.1 the Borrower has full power, authority and legal capacity to own its property and assets, to carry on its business, to borrow the Loan on the terms of the Credit Agreements and to enter into, and assume the obligations under this Application and the Credit Agreements and no Event of Default has occurred;

- 11.2 the execution, delivery and performance of this Application and the Credit Agreement constitute the valid and legally binding obligations of the Borrower enforceable in accordance with their terms subject to general equitable principles and bankruptcy law;
- 11.3 neither the borrowing of the Loan nor the performance by the Borrower of its obligations under this Application and the Credit Agreements will conflict with any obligation applicable to the Borrower or result in or oblige the Borrower to create any encumbrance on any of its assets (except pursuant to the Security Document(s) to which it is a party) and the Borrower is not in default nor has committed any breach of or under any agreement to which it is a party or by which it may be bound;
- 11.4 there are no current, pending or threatened actions or proceedings before any court, arbitrator, administrative tribunal or governmental authority which might materially and adversely affect the business, assets or condition (financial or otherwise) or operations of the Borrower or its ability to perform its obligations under this Application and the Credit Agreements; and
- 11.5 no steps have been taken nor have any legal proceedings been started or threatened for the bankruptcy of the Borrower or for the appointment of a receiver, trustee or similar officer of the Borrower.

12. Undertakings

The Borrower undertakes with Fubon Credit that throughout the period of the Loan and for so long as the Loan or any other sum owing hereunder remains outstanding, it will:-

- 12.1 if so required by Fubon Credit, provide Fubon Credit with such information relating to the Borrower's financial position;
- 12.2 forthwith notify Fubon Credit of any material litigation, arbitration or administrative proceedings which are brought or threatened against the Borrower;
- 12.3 as soon as it becomes aware of the same, notify Fubon Credit of any occurrence which could materially and adversely affect the ability of the Borrower to perform its obligations under this Application or the Credit Agreements;
- 12.4 ensure that its obligations under the Credit Agreements at all times rank at least *pari passu* with all liabilities of the Borrower, except for any statutory preference applicable in the bankruptcy/insolvency of the Borrower;
- 12.5 obtain all authorisations required from any governmental or other authority for or in connection with the execution, enforceability, validity, performance and admissibility in evidence in proceedings of this Application and Credit Agreements; and
- 12.6 conduct his business in a proper and efficient manner and in compliance with all laws, regulations, authorisations and obligations applicable to it and pay all taxes imposed on it when due; and notify Fubon Credit immediately if the Borrower (for Property Owner Loan) (i) create or attempt or agree or permit to arise or exist any mortgage, charge, pledge, lien or other security interest over all or any part of his real property ("**Property**"); (ii) sell, assign, transfer, sub-divide or otherwise dispose of or grant any option or right of first refusal over all or any part of the Property or any interest therein or attempt or agree to do any of the same, (iii) part with the use, occupation or possession of the Property or any part thereof in any way whatsoever whether by way of leasing, letting, sub-letting, licensing, lending, sharing, assigning or other means whereby any person other than those disclosed to Fubon Credit obtains the use, occupation or possession of the Property or any part thereof.
- 12.7 inform Fubon Credit immediately if the Borrower shall experience any difficulty in repaying or servicing the Loan.

13. Events of Default

Upon the occurrence of any of the following events (each an “**Event of Default**”):-

13.1 if the Borrower shall:-

- (a) fail to pay on the due date to Fubon Credit any sum due under the Credit Agreements; or
- (b) default in the due performance or observance of any of the terms, conditions and undertakings or any other provisions of the Credit Agreements; or
- (c) become insolvent, or any liquidator or receiver shall be or has been appointed over all or a substantial portion of its assets, or it shall be unable to pay its debts as they fall due; or
- (d) sell, transfer or otherwise dispose of title to or possession of all or a substantial portion of his assets during the term of the Loan; or

13.2 if it becomes impossible or unlawful for the Borrower to fulfil its obligations contained in this Application or the Credit Agreements; or

13.3 if any event occurs or does not occur which, in the reasonable opinion of Fubon Credit, may imperil or prejudice its rights under this Application and/or the Credit Agreements, then Fubon Credit may at any time thereafter terminate the Loan and demand immediate repayment of the outstanding amount of the Loan and all interest accrued thereon and all other sums owing hereunder and/or exercise its rights under the Credit Agreements.

14. Information Cogency & Completeness

The Applicant confirms that all the information provided to Fubon Credit is true and complete and undertakes to inform Fubon Credit immediately in writing of any change in the name, address, telephone number and employment of the Borrower. The Borrower further agrees to provide any additional information or document promptly which Fubon Credit may require. The Borrower agrees to notify Fubon Credit promptly in writing if he/she is or becomes a Connected Party.

15. Recordings

Fubon Credit may communicate with or seek instructions from the Borrower through telephone, facsimile, Internet or such other method as Fubon Credit may from time to time determine. In this connection, the Borrower hereby consents to Fubon Credit taking a record of any such communication and/or instructions by such means and retain it for such period as it considers appropriate. Fubon Credit shall in good faith and with due care give effect to such communication and/or instructions without requiring further confirmation from the Borrower.

16. Discretion

Fubon Credit has absolute discretion to determine any matter in connection with the Loan and any such determination shall be final and binding on the Borrower (save and except manifest error).

17. Time is of the Essence

Time shall be of the essence herein but no failure or delay by Fubon Credit in exercising any right, power or remedy hereunder or any indulgence given or negotiation undertaken by Fubon Credit shall operate as a waiver or in any way prejudice any of the rights, powers or remedies of Fubon Credit hereunder.

18. Data Policy

The Applicant hereby acknowledges that the he has received, read and understood the contents of the Notice to Customers and Other Individuals relating to the Personal Data (Privacy) Ordinance and Consumer Credit Data or such other document(s) issued under whatever name from time to time by Fubon Credit and certain of its related entities relating to their general policies on use, disclosure and transfer of personal data (as the same may be amended from time to time) ("**PICS**") and agrees that the contents of the PICS shall be binding on the Applicant except where the Applicant's express consent is required. Copies of the current version of the PICS are available at the principal place of business of Fubon Credit in Hong Kong. The Borrower hereby authorizes Fubon Credit to use any information it may have concerning the Borrower and/or the Loan in accordance with the PICS.

19. Assign, Transfer or Succession

19.1 Fubon Credit shall be entitled at any time at its sole and absolute discretion to assign, sub-participate or transfer any or all of its rights and obligations hereunder to any other persons without consent of or prior notice to the Borrower. The Borrower shall not be entitled to assign or transfer any of its rights and obligations hereunder.

19.2 The Credit Agreements shall be binding on each successor, personal representative and person lawfully acting on behalf of the Borrower.

20. Changes of Terms and Conditions

Fubon Credit will where practicable give not less than 30 days' prior notice to the Borrower before any change of these terms and conditions takes effect, unless such changes are beyond Fubon Credit's control. Borrower shall be bound by the changes and variation unless the Loan is fully repaid before the date on which the said changes take effect. For the sake of clarity, if prepayment is made by the Borrower on the ground of his not accepting the change, all fees and charges chargeable by Fubon Credit on prepayment (if any) shall be waived provided that a notice of prepayment of not less than 10 Business Days is given to Fubon Credit.

21. Severability

If any of the provisions of these terms and conditions is held to be invalid, illegal or unenforceable by any court of competent jurisdiction, such provision(s) is/are to be severed from the remaining provisions insofar as is possible without modifying or affecting the remaining provisions. Such provision shall not affect the validity of the remaining provisions.

22. Communications

Without affecting other methods of communication, any statement, notice, demand or other communications are deemed to be received by the Borrower: (i) on posting for 3 Business Days in the place of business of Fubon Credit; (ii) on the third Business Days after publication as an advertisement in a Hong Kong newspaper, (iii) 1 Business Day after posting on the website of Fubon Credit, (iv) 1 Business Day when left at any of the last known address of the Borrower on Fubon Credit's record, or 48 hours after mailing to such address or 7 days if the address is outside Hong Kong, (v) when sent by electronic mail or message or facsimile to any of email address or equipment or facsimile number of the Borrower on Fubon Credit's record, or (vi) when communicated including by leaving a voice message, if by telephone or other oral communication notwithstanding the

death or incapacity of the Borrower. Without prejudice to the generality of the foregoing provisions, Fubon Credit may give verbal notice to the Borrower personally or by telephone and any verbal notice so given shall be immediately effective and binding upon the Borrower. Any notice or communication to Fubon Credit shall not be effective until actually received by Fubon Credit.

23. Language Prevalence

Shall there be any inconsistency between the Chinese version and the English version of these terms and conditions, the English version shall prevail.

24. Governing Laws

These terms and conditions are governed by and shall be construed in accordance with the laws of Hong Kong and the Borrower hereby agrees to submit to the non-exclusive jurisdiction of the courts of Hong Kong for any dispute arising out of or in connection to these terms and conditions.

25. Third Parties Ordinance

Any person who is not a party to these terms and conditions has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) (the "**Third Parties Ordinance**") to enforce or to enjoy the benefit of any term of these terms and conditions. Notwithstanding any term of these terms and conditions, the consent of any person who is not a party to these terms and conditions is not required to rescind or vary these terms and conditions at any time.

26. Compliance

To reinforce Fubon Credit's firm stance against tax illicit activities and to meet the legal and compliance requirements in connection with the detection, investigation and prevention of money laundering, terrorist financing, tax evasion, fraud, or any acts or attempts to circumvent or violate any laws relating to these matters, Fubon Credit shall take all necessary actions including but not limited to routinely screening, monitoring and reviewing the Borrower and the Borrower's transactions for such purposes. The Borrower confirms and understands that the Borrower's tax status will be subject to such screening and monitoring. The Borrower also represents to Fubon Credit that the Borrower has, to the best of the Borrower's knowledge, not committed or been convicted of tax crimes.

27. Engagement of Third Party

Applicant confirms and declares that, before making this Application, he has not entered into or signed any agreement with any person for or in relation to procuring, negotiating, obtaining or application of the Loan, guaranteeing or securing the repayment of the Loan (other than an agreement with solicitors instructed by the Borrower for the provision of legal service solely).

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