

## Terms and Conditions of Internet Banking Service Of Industrial and Commercial Bank of China (Europe) S.A. Brussels Branch

### I. General Provisions

#### Article 1: Scope

These Terms and Conditions govern the contractual relationship between Industrial and Commercial Bank of China (Europe) S.A. Brussels Branch and the Customer with regard to the access to and the use of the Internet Banking Service provided by ICBC, and the Parties' respective rights and responsibilities in that respect.

The Agreement between the Parties for the access to and the use of the Internet Banking Service includes, aside from these Terms and Conditions:

- the Application Form
- the Operation Guide on use of the Internet Banking Service
- ICBC's General Terms and Conditions, that remain fully applicable unless these Terms and Conditions provide otherwise,
- all other terms and conditions that are or will eventually be subscribed by the Customer with regard to Transactions that are or will be executed through the Internet Banking Service
- generally accepted banking practices.

The Customer declares that, prior to the signing the Application Form, he has received (on paper or on another durable medium), and that he has read and understood all the applicable contractual documents with regard to the access to and the use of the Internet Banking Service. He declares that he was sufficiently informed in order to verify that the Internet Banking Service meets his needs.

The Customer can obtain all relevant contractual information at any time on the Internet Banking Service on ICBC's website (<http://www.icbc.be>) or, upon request, on paper or on another durable medium.

The Customer confirms that the language opted for the purpose of pursuing their contractual relationship is the English language.

## Article 2: Definitions

The following terms in the Terms and Conditions herein mean:

“Agreement”: all the provisions that govern the rights and obligations of the Customer and ICBC for the use of the Internet Banking Service, as listed in article 1 above.

“Application Form”: the personal or corporate Internet Banking application form that needs to be duly completed and signed by the Customer in order to activate the Internet Banking Service.

“Client Certificate”: electronic identification and signature medium for the internet banking service to enable the Customer to identify himself as part of the access procedure to the services and to sign certain orders and applications transmitted while using the services.

“Consumer”: an individual who is not acting, in his relationship with ICBC, for professional purposes.

“Customer”: the natural or legal person who has signed the Agreement, who is the holder of one or more accounts opened with ICBC and who makes use of the Internet Banking Service in the capacity of either payer or payee for private and/or professional purposes.

“Device”: the computer, or the mobile apparatus such as a mobile phone or tablet, which has an internet access to the Internet Banking Service provided by ICBC in accordance with the Internet Banking Service’s technical requirements.

“FSMA”: the Belgian Financial Services and Markets Authority, with registered offices in 1000 Brussels, rue du Congrès 12-14 ([www.fsma.be](http://www.fsma.be) ).

“ICBC”: the Brussels branch of Industrial and Commercial Bank of China (Europe) S.A. (32, Boulevard Royal, L-2449 Luxembourg), with registered office in 1050 Brussels, Belgium, avenue Louise 81 (Belgian registration number 830.597.835).

“ICBC Mobile Banking, ICBC Mobile Banking App or ICBC Internet Banking”: the system application that allows the Customer to have access to the Internet Banking Service of ICBC through a computer or a mobile device such as a mobile phone or tablet.

“Internet Banking Service”: the electronic banking services provided by ICBC to the Customer as specified in article 3 below, and that can be extended pursuant to article 17.

“Means of access and signature”: all security tools that allow the Customer to access and to use the Internet Banking Service (such as password, PIN or any other authentication code).

“Operation Guide”: the guidance and information set out on screen in the ‘User Guide’ or ‘Help’ pages of the Internet Banking Service and all other guidance or instruction manual issued by ICBC in connection with the Internet Banking Service, as amended from time to time.

“Parties”: ICBC and the Customer.

“Password” is the digital or character information set by the Customer as the customer identification.

“Payment Transaction”: the act of transferring funds.

“Payment Order”: any instruction submitted via the Internet Banking Service to execute a Payment Transaction.

## **II. Purpose – Characteristics of the services offered through the Internet Banking Service**

### **Article 3:**

The following services are currently offered through the Internet Banking Service:

- *Account enquiries enabling the Customer to check his account balance, check and download its account statement*
- *Transfers of money between the Customer’s accounts with ICBC Brussels Branch*
- *Send ICBC instructions to make payment within Belgium*
- *Send ICBC instructions to make an overseas remittance*
- *Maintain and amend fixed deposit accounts including sending ICBC instructions on rolling over or amending a deposit*
- *Foreign exchange trading in EUR, USD and CNY.*

Currently the Customer may not be able to open a new account through the Internet Banking Service. If the Customer wishes to open a new or additional account, he should approach ICBC’s branch office.

ICBC can change or add new services to the Internet Banking Service, pursuant to article 17. These terms and conditions will automatically cover the changed or new services.

### **III. Access to and use of the Internet Banking Service**

#### **Article 4: Subscription**

The Agreement is concluded once the Customer has duly completed and signed the Application Form and ICBC has approved the application.

The Customer will then be authorized to access and use all services offered by the Internet Banking Service, pursuant to the provisions of the Agreement.

ICBC reserves the right to reject an application on reasonable grounds.

#### **Article 5: Access time**

The Internet Banking Service will be accessible 24 hours a day, 7 days a week, unless maintenance work is being carried out or a suspension is operated pursuant to article 10.

#### **Article 6: Security and Technical Characteristics of the Internet Banking Service**

The Customer is responsible for the proper use of the Internet banking Service.

He can use the Internet Banking Service if he has a Device with an internet access, which meets the Internet Banking Service's technical requirements as stipulated in the Operation Guide on use of the Internet Banking Service.

The Customer shall take all appropriate measures to ensure the security access to the computer system or the mobile apparatus from which the Internet Banking Service can be accessed. Only computer systems with appropriate and updated firewall and antivirus software, and the mobile apparatus with ICBC Mobile Banking App duly downloaded and updated will be used. ICBC will not be responsible for any losses or damages to data, software, computer, mobile apparatus, telecommunications or other equipment caused by computer/mobile viruses unless such losses or damages are directly and solely caused by ICBC's negligence or deliberate default.

In order to activate the Internet Banking Service the Customer will be asked to enter a six digit PIN into a keypad at the ICBC branch office. The Customer will keep this PIN secret and not mention it to anyone including ICBC's staff. For the access to the

Internet Banking Service through a mobile apparatus, the Customer needs to download ICBC Mobile Banking App from the app store. For the access to the Internet Banking Service through a computer, the Customer shall log on directly to ICBC's website (address: <http://www.icbc.be>) instead of logging on through emails or through links provided by other websites. The first time the Customer logs on to the Internet Banking Service from his own computer system or the mobile apparatus, he will be prompted to replace the PIN with a password of his choice and he may also change his user name.

The Customer will be provided with a Client Certificate medium to be used when he logs on to the Internet Banking Service and want to transfer money out of his account.

The Customer must keep all means of access and signature secure and secret at all times. The Customer must take care to ensure that no unauthorised use is made of them. He is advised never to write or otherwise record them in a way that can be understood by someone else, never to divulge them to any third party and to avoid setting a pin or password which may be easy to guess (such as telephone numbers, dates of birth etc). ICBC also guarantees to keep the means of access and signature of the Customer secret, in the event that ICBC would know them.

Once the Customer has logged on to the Internet Banking Service, he must not leave the terminal or other device from which he has accessed the Internet Banking Service unattended or let anyone else use it until he has logged off the Internet Banking Service. The Customer will be responsible for ensuring that he has logged off the Internet Banking Service at the end of any session.

The Customer shall immediately notify ICBC (1) of any loss, theft or misappropriation of his means of access and signature and/or the loss or theft of his Device, (2) of any unauthorised access to the Internet Banking Service or any unauthorised transaction or instruction, (3) of any suspicion with regard to a third party knowing his means of access and signature and (4) of any technical incident or failure that could endanger the security of the Internet Banking Service.

This notification needs to be done by the Customer by contacting the Internet Banking Service helpdesk as specified in article 14 and needs to be confirmed in writing to ICBC at the latest within five calendar days. The Customer undertakes to change his password immediately to a sequence of numbers and letters that he has not used before. The use of the Internet Banking service can be suspended by ICBC until the Customer's situation has returned to normal.

ICBC can take the initiative itself to block access to the Internet Banking Service for legitimate reasons pertaining to the security of the system, if it suspects an unauthorised or fraudulent use of the Internet Banking System or the means of access and signature of a Customer. In such cases, ICBC will inform the Customer

concerned as soon as possible, by all appropriate means (telephone, email, fax,...), save if this would impede objectively justifiable security measures or if it is forbidden under applicable law. ICBC will reactivate the Internet Banking Service once the situation is judged to have returned to normal.

The Customer undertakes to cooperate with ICBC and the authorities in trying to recover any losses. ICBC may disclose information about the Customer and his account to the police or other authorities at the latter's request or if ICBC thinks it will help to prevent or recover losses.

The Customer agrees to return all means of access and signature to ICBC upon termination of the Agreement.

In case of violation of the security provisions, the Parties will be held liable pursuant to articles 11 and 12.

#### **Article 7: Form and execution of the Customers' instructions**

All Payment Orders by the Customer must be secured and issued as described in the Agreement. The Payment Orders must contain accurate and complete information in order to be executed.

A Payment Transaction or series of Payment Transactions are considered to have been authorised when the Customer has agreed to their execution by using his personal means of access and signature. ICBC may make further checks as to the authenticity of a Payment Order.

The Customer acknowledges the legal validity of Payment Orders carried out by ICBC that has been instructed with his personal means of access and signature.

ICBC will execute the Payment Orders as a diligent professional, within the time limits imposed by the articles VII.4 to VII.63 of the Belgian Economic Code regarding the Payment Services. The delay starts to run on the working day that ICBC has received the Payment Order. An overview of the delays for processing Payment Orders can be found in the Operation Guide.

ICBC may refuse to execute Payment Orders if the Customer's account is not sufficiently funded, if a Payment Transaction exceeds certain transaction limits (*ICBC may impose transaction limits on Payment Orders. The Customer should consult the Operation Guide for details on the limits imposed upon transactions carried out through the Internet Banking Service*), if the Customer's account has been frozen, if the Customer fails to operate a Payment Transaction correctly, or if ICBC suspects that the Payment Order constitutes a breach of security or applicable law, or a fraud.

If ICBC refuses to execute a payment order, the Customer will be notified of this without delay and, if legally not forbidden by applicable law, he will be informed of the reasons of this refusal. ICBC can charge a fee to the Customer if the refusal was objectively grounded.

The Customer is not allowed to cancel a payment Order once ICBC has received it. In the case of a Payment Order with an execution due date payment, the Customer may, however, cancel the Payment Order up until the end of the working day preceding the one on which it was agreed that the payment account be debited. To cancel a Payment Order, the Customer must approach the ICBC branch office.

ICBC will make reasonable efforts to modify, not to process or to delay processing any Payment Order where the Customer requests ICBC to do so, but the latter shall not be liable for any failure to comply with such a request unless it is due to its failure to make reasonable efforts to do so.

#### **Article 8: Accounts**

Not all accounts may be accessed under the Internet Banking Service. For details of accounts on which the Internet Banking Service is currently available ICBC refers to the Operation Guide.

The Customer authorises ICBC to add all accounts (including joint accounts) that the Customer holds with ICBC now or in the future, which are available on the Internet Banking Service, to the Internet Banking Service.

#### **Article 9: Proof of Transactions**

The Parties admit that the log files and other recordings of Transactions on a data medium have full evidential value. The contents of these log files and recordings can be copied onto paper, microfiche, microfilm, magnetic or optical disc, or onto any other data medium, which will have the same evidential value.

The log files and recordings will be kept during a period of five years.

Should a dispute occur with regard to a Transaction, ICBC will be able to establish that the Transaction was authenticated, duly recorded and booked and was not affected by a technical incident or other failure.

#### **Article 10: Maintenance, improvements and technical incidents**

ICBC will not undertake a constant maintenance of the Internet Banking Service as long as the Internet Banking Service functions in line with the technical specificities as set out in the Operation Guide.

However ICBC will be entitled at any time, without being obliged to compensate the Customer, to carry out corrective maintenance, improvements, updates or necessary changes, or to resolve any technical incidents. In this case ICBC will use its best endeavours to inform the Customer on time and to the limit the duration of the suspension of the Internet Banking Service and the inconveniences for the Customer. ICBC will never be held liable for the consequences of such suspension.

#### **IV. Rights and Responsibilities and Liability of the Parties**

##### **Article 11: The Customer**

The Customer guarantees that the Application Form and other contractual documents contain only true and accurate information. He will be liable for all consequences of inaccurate or false information that he would provide.

The Customer must ensure that there are sufficient funds on account before giving a Payment Order.

The Consumer is required to comply scrupulously with all security provisions as specified in article 6.

He is obliged to use the Internet Banking Service and his personal means of access and signature in accordance with the provisions of the Agreement and will be liable for any and all damages that result from an improper use.

The Customer is responsible for ensuring that his computer system, telephone or other equipment, are compatible for the use of the Internet Banking Service, pursuant to the Operation Guide.

In the case of loss, theft or misappropriation of his means of access and signature and/or the Device, the Customer will be liable for the unauthorised use thereof until he has notified the event to ICBC, as specified in article 6.

If the Customer is a consumer (as defined in article 2) his liability will be limited to 150 EUR for all Payment Transactions executed before his notification. This limit will not apply if the Customer is not a consumer.

This limit will not apply either if the Customer has acted fraudulently, or with intent or gross negligence. In that case the Customer will be liable for the full damage resulting from the unauthorised Payment Transactions carried out before and after the notification to ICBC.



The Customer will not be liable at all (1) if the means of access and signature were used without any physical presentation or electronic identification or (2) if the means of access and signature were copied by a third party or were misappropriated (through copying, forgery, pirating; hacking, skimming,...), provided that the Customer had these means of access and signature in his possession at the time of the disputed transaction.

The Customer shall not refuse payment to ICBC on ground of dispute with any third-party.

The Customer will refrain from intentionally discrediting or harm ICBC's excellent reputation or attack the Internet Banking Service system.

The Customer agrees to check carefully his records of transactions and statement of accounts, and notify ICBC as soon as possible (and in any event within 13 months of the date of the Payment Transaction if the Customer is a consumer and 2 months if the Customer is not) of any discrepancy, anomaly, error or unauthorised Payment Transactions by contacting the Internet banking Service helpdesk. This notification should be confirmed in writing as soon as possible.

#### **Article 12: ICBC**

ICBC's obligations arising from the Agreement are only best efforts obligations.

ICBC's liability with regard to its banking services offered through the Internet Banking Service is governed by its General Terms and Conditions.

ICBC will execute Payment Orders as a diligent professional, within the time limits imposed by the articles VII.4 to VII.63 of the Belgian Economic Code regarding the Payment Services, unless the conditions are not fulfilled, pursuant to article 7, or if the execution is impossible as a result of force majeure, decisions of an official authority or reasons beyond its control.

ICBC cannot be held liable if the Internet Banking Service facilities are temporarily (in total or in part) unavailable due to maintenance work, errors, disruptions in the network, malfunctions in the software, technical defects, or *force majeure*, except in case of gross negligence or deliberate failure. ICBC's liability is in any event limited to material damage that has eventually been caused to the Device systems of the Customer.

ICBC will not be held liable for damage that results from the improper use of the Internet Banking Service by the Customer or third parties, or from the use, by the Customer or third parties, of devices, communication networks or equipment that is not approved according to the Operation Guide.

ICBC will not be held liable for information made available on the ICBC Internet Banking by third parties, whether arising of legal obligations or otherwise, except in the event of the gross negligence or deliberate misconduct on ICBC's part. By accessing to such information, the Customer is well aware that it is solely at the risk of the Customer for the access.

ICBC guarantees to keep the means of access and signature of the Customer secret, in the event that ICBC would know them. ICBC will also keep confidential the application materials and other relevant information submitted by the Customer, unless otherwise stipulated by laws and regulations.

ICBC undertakes to block, as soon as reasonably and technically possible, the use of the Internet Banking Service when the Customer reports the (effective or possible) loss, theft, counterfeiting or misappropriation of his means of access and signature and/or the Device, or any technical incident or failure that could endanger the security of the Internet Banking Service. ICBC will also block the Internet Banking Service if objective legitimate reasons occur pertaining to the security of the system, or if ICBC suspects a fraudulent use of the Internet Banking Service.

In the case of loss, theft or misappropriation of the Customer's means of access and signature and/or the Device, ICBC will support, above 150 EUR for which the Customer is liable, the damage resulting from the unauthorised Payments before the notification as specified in articles 6.

Unless the Customer acted fraudulently or with intent or gross negligence, ICBC will bear all the losses (1) if the means of access and signature were used without any physical presentation or electronic identification or (2) if the means of access and signature were copied by a third party or were misappropriated (through copying, forgery, pirating; hacking, skimming,...), provided that the Customer had these means of access and signature in his possession at the time of the disputed transaction.

In the case of an unauthorised Payment Transaction for which it appears that no fraud has been committed by the Customer or that the Customer is not liable, ICBC undertakes to immediately reimburse to the Customer the amount of the unauthorised Payment Transaction, plus interest if appropriate, by restoring the account that was debited with the relevant amount to the state in which it would have been had the unauthorised Payment Transactions not taken place (with the correct value date).

In the event of a dispute concerning a Payment Transaction that was either unauthorised or not executed properly, ICBC undertakes to produce evidence showing that the transaction was authenticated, correctly registered and booked to account and was not affected by a technical failure or other defect, provided that the

Customer has informed ICBC of the relevant Payment Transaction pursuant to this Agreement.

By special dispensation to the provisions above, ICBC will never be liable in case of force majeure or if it is bound by other legal obligations.

## **V. Duration and Termination**

### **Article 13**

The Agreement is concluded for an indefinite period.

It may be terminated under the following conditions:

- a. The Customer may terminate the Agreement at any time, without stating his grounds and at no cost, by notifying his decision to ICBC.
- b. ICBC is entitled to terminate the Agreement at any time, without stating its grounds, subject to a two months' notice.
- c. Each party is entitled to terminate the contract, with immediate effect, in case of serious breach of the Agreement or any applicable law.
- d. ICBC may terminate the Agreement with immediate effect, if the Customer is in a state of insolvency or bankruptcy, or if he fails to pay

The Customer will notify the termination to ICBC in writing.

ICBC will notify the termination to the Customer on paper or another durable medium.

In case of early termination and if charges are levied for the Internet Banking Service, these charges are only to be reimbursed in proportion to when the service is terminated. Eventually, the Customer is entitled to claim a refund and ICBC will proceed to the reimbursement thereof at no additional cost.

## **VI. Internet Banking Service Helpdesk**

### **Article 14**

In case of technical or other problems, notification of any of the events stated in article 6, questions or complaints with regard to the use of the Internet Banking Service or with regard to ICBC's overall standard of service of the Internet Banking Service, the Customer can contact the Internet Banking Service Helpdesk as follows:

- By telephone (during business hours): n° 0032-25398877
- By visiting ICBC's branch office (during business hours) : Avenue Louise 81, 1050 Brussels
- By email : [info@be.icbc.com.cn](mailto:info@be.icbc.com.cn)

The Customer will communicate all relevant information to allow ICBC to efficiently solve the problem or question.

If the Customer remains dissatisfied, an explanatory leaflet is available on the Financial Ombudsman's service upon request.

## **VII. Fees and Charges – Value Dates**

### **Article 15**

The Customer is responsible for any telephone charges and any charges made by the Customer's Internet Service Provider as a result of the use of the Internet Banking Service.

There are no additional charges for using the Internet Banking Service.

ICBC currently does not impose any charges for your using the Internet Banking Service, although it reserves the right to do so in the future. However, before any such charges are imposed, ICBC will give the Customer a two months' notice on paper or on another durable medium. Within this period of two months, the Customer will have the right to terminate the agreement with immediate effect and at no cost if he does not agree to the proposed charges. The charges will be binding on the Customer if he does not terminate the agreement within the period of two months. In that case, the Customer authorises ICBC to debit any of his accounts with such charges.

The scale of charges will be published in the Operation Guide.

If the Customer is the beneficiary of a Payment Transaction, the credit value date will be the working day when the amount is received by ICBC. If the funds are received outside a working day, the value day will be the following working day.

If the Customer is issuing a Payment Order, the debit value date will be the moment when the amount is debited from the account.

## **VIII. Miscellaneous**

**Article 16: Privacy**

With regard to the processing and exchange of personal data in accordance with the Act of 8 December 1992 on the protection of privacy in relation to the processing of personal data, reference is made to ICBC's General Terms and Conditions.

**Article 17: Amendments of the Agreement and Addition of New Services**

ICBC is entitled to amend the provisions of the Agreement from time to time.

Every amendment will be communicated to the Customer at least two months before its intended entry into effect, either on paper or on another durable medium.

Within this period of two months, the Customer will have the right to terminate the agreement with immediate effect and at no cost if he does not agree to the proposed amendments. Amendments will be binding on the Customer if he does not terminate the agreement within the period of two months.

If new services are added to the Internet Banking Service, the Customer will be informed in advance of the additional contractual terms and conditions. The Customer is deemed to have agreed to these terms and conditions as soon he uses the service. If the Customer does not want to use the new services, he can have them removed from his subscription at no charge by contacting the Internet Banking Service Helpdesk as specified in article 14.

Changing the layout of the website, the overall presentation of the screen through which the Customer access the Internet Banking Service, the security procedures in order to update them in function of the technological progress and security requirements, cannot be considered as an amendment or a change to the Agreement in the meaning of this article.

**Article 18: Intellectual Property Rights**

All intellectual property rights related to the Internet Banking Service (software, applications, manuals, trademarks, brands, names, logos) belong exclusively to ICBC.

None of these rights are transferred to the Customer, who only acquires a non-exclusive and non-transferable right to use them in accordance with the purposes of use of the Internet Banking Service.

The Customer is prohibited to copy, to edit, to modify, to translate any part of the software, applications and manual.

**Article 19: Dispute Resolution**

In the event of a dispute between the Parties during the execution of the Agreement, they undertake to seek resolution through negotiation. Upon failure of negotiation, any party will be entitled to bring lawsuit pursuant to article 22.

#### **Article 20: Validity and Legal Effect**

If any part or any clause of the Agreement is for whatever reason found to be invalid or unenforceable, the remaining parts or clauses shall not be affected by this and shall remain valid and enforceable as if the invalid or unenforceable parts or clauses were not part of the present agreement. Any such part or clause shall be replaced by a provision which, inasmuch as this is legally possible, comes closest to what the parties aimed at in the part or clause concerned.

#### **Article 21: Notifications**

ICBC provides the Customer with the necessary means to enable him to make all notifications stipulated in the Agreement.

All notifications will be done as stated in the Agreement.

If nothing is stated, the notification from the Customer to ICBC will be done in writing to ICBC, Avenue Louise 81, 1050 Brussels and the notifications from ICBC to the Customer on paper or on another durable medium, where appropriate.

#### **Article 22: Governing Law and Jurisdiction**

The conclusion, application, interpretation and execution of this agreement are governed by Belgian law.

Without prejudice to mandatory statutory, regulatory or public policy provisions, the courts of Brussels will be competent to settle any disputes arising out of or in connection with this Agreement.