**ONLINE BANKING SERVICE AGREEMENT**

**(FOR BUSINESS ACCOUNTS ONLY)**

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**1. INTRODUCTION**

This Online Banking Service Agreement (For Business Accounts Only) (the “Agreement”) establishes the terms and conditions for accessing certain account(s), via Online Banking, which you maintain at China Merchants Bank, New York Branch (“Account(s)”). Please read this Agreement carefully as it pertains to your Account(s) and the electronic services we offer. By using Online Banking you accept all of the terms and conditions of this Agreement.

For purposes of this Agreement, the following definitions apply. The terms "We", "Us", 'Our", and "Bank" refer to China Merchants Bank. New York Branch; “Company”, "You" and "Your" refer to the business account owners; Online Banking is the Internet-based services provided by the Bank as described in this Agreement; Time of day references are to prevailing U.S. Eastern Time; Business days are Monday through Friday, excluding U.S. federal holidays.

The first time you access your Account(s) through Online Banking confirms your consent to abide by the terms and conditions of this Agreement and acknowledges your receipt and understanding of this Agreement. We may change the terms or amend this Agreement from time to time without prior notice or as otherwise provided by law. Online Banking can be used to access certain Account(s). Each of your Account(s) is governed by the applicable account disclosure statement in your *Customer Account Agreement*: Terms and Conditions (the "*Customer Account Agreement”*), (prior receipt of which you acknowledged). In the event of conflict between this Agreement and the Customer Account Agreement, this Agreement shall prevail with respect to use of the Online Banking service.

**2. HOW TO REACH US**

**a. Business Days**

Our normal business days and hours are Monday through Friday, excluding U.S. federal holidays, 9:00 AM to 5:00 PM.

**b. Contact Us**

You may contact us by telephoning (212) 753-1801 or by visiting our branch during normal business hours or e-mail us at cserv@ny.cmbchina.com. If you cannot get through to us or come in person, you can write to us at: China Merchants Bank, New York Branch, 535 Madison Avenue, 18th Floor, New York, New York 10022; Attention: Banking Operations Department.

Sending e-mail through our Home Page is another way to communicate with us. We have provided e-mail links for you to ask questions or give comments regarding our Home Page or Online Banking. If you send an e-mail message after the Cut-Off Time (as defined herein), the Bank will deem to have received it on the following Business Day.

You hereby acknowledge that e-mail is not a secure environment. Do not send account information or transaction information via e-mail. We do not, and cannot, warrant that e-mail messages transmitted to us will not be monitored by others.

**3. KEEPING YOUR ACCOUNT CONFIDENTIAL**

**a. USB-key, Password and Access ID Protection**

You are responsible for complying with all of the Bank’s security procedures and policies and appointing all authorized users. Online Banking cannot be used until you receive a USB key, an access ID and a Password. The Account(s) can only have one owner. Entering a Password has the same effect as a physical signature authorizing a transaction. The access ID and Password validates the identity of the user as an individual who is authorized to conduct transactions from the Account(s) and validates the directions or instructions given. YOU AGREE TO TAKE ALL REASONABLE PRECAUTIONS NECESSARY SO THAT NO ONE ELSE LEARNS YOUR PASSWORD. Users and administrators will be denied access to Online Banking if they do not enter the correct Password. Password resets are subject to the following rules: 1) login password for a user can be reset by administrator of the account owner; 2) login password of administrator shall be reset by the customer service center; 3) USB key passwords cannot be reset; and 4) once forgotten, a new USB key must be requested to replace the old one.

For your protection, we recommend that you keep your USB key in a safe location and regularly change the password used to access Online Banking. Instruct each user to whom you give a password that he or she is not to disclose it to anyone else. You agree to safeguard and protect the confidentiality of your password and access ID and to notify us immediately if your USB key, password and/or access ID is lost or stolen in accordance with Section 3c herein. Users must memorize their password and access ID and must never write down, memorialize or otherwise record them. A good password is long, complex, and difficult to guess. **Please see the User Manual for a detailed description of the Password Configuration Rules.** We recommend that you disable your computer equipment’s and browser’s capability to store, save and/or auto-populate your password.

You further agree not to allow anyone other than assigned users access to your online account, UBS key or your password. IF A TRANSACTION IS AUTHORIZED BY USING YOUR PASSWORD, THE TRANSACTION SHALL BE DEEMED TO HAVE BEEN REQUESTED AND AUTHORIZED BY YOU. You agree to assume responsibility for all Online Banking transactions made using your access ID and password, whether those transactions are made by you, any person you authorize, permit or enable to have your USB key, access ID and/or password (even if the person exceeds your authority), or by any person who obtains through you, by whatever means, your USB key, access ID and/or password. The Bank will not be responsible for any loss, damage or expense due to breach of any of the above security procedures. The Bank maintains no liability for the unauthorized or improperly actions of users you assign or any other person employed by you.

YOU AGREE THAT USE OF THE USB KEY AND PASSWORD IS AN ACCEPTABLE SECURITY DEVICE AND SHALL BE DEEMED TO BE COMMERCIALLY REASONABLE IN LIGHT OF YOUR PARTICULAR NEEDS AND CIRCUMSTANCES. YOU FURTHER ACKNOWLEDGE AND AGREE THAT THE UBS KEY AND PASSWORD IS A SECURITY DEVICE TO ENABLE AUTHORIZED INTERNET BANKING TRANSACTION, AND NOT A SECURITY DEVICE INTENDED TO DETECT AN ERROR IN THE TRANSMISSION OR CONTENT OF AN INTERNET BANKING TRANSACTION.

We may revoke or reset your Password at any time without prior notice to you to assist us in maintaining the security of your Account(s) or the account(s) of others.

**b. Five Strikes and You Are Out**

To safeguard against unauthorized use of your USB key, access ID and password, Online Banking disables your password after five consecutive unsuccessful login attempts. Should this occur you will be required to call the Bank and request that your password to be reset.

If your USB password is locked out or disabled, you will need to call the Bank to re-apply for a new USB key to access your Account. You can contact the Bank’s Information Technology Department at the telephone number or e-mail set forth in Section 2 herein. You agree to hold harmless and indemnify the Bank from and against any and all claims of any nature arising out of any such access by a person you have authorized, permitted or enabled to have access to your Account(s) with the Bank via the Online Banking service.

**c. Lost or Stolen UBS Key, Access ID or Password**

If you believe your USB key, access ID or password has been lost or stolen or has become compromised in any way, you must notify the Bank’s Information Technology Department IMMEDIATELY at the telephone number or e-mail address set forth in Section 2 herein to minimize potential losses. You may be denied access to Online Banking until the Bank reactivates your access to Online Banking and a new USB key, access ID and/or password is provided to you. If you do not report the security breach promptly, you will be held liable and responsible for all Online Banking service transactions made using your authentication information (access ID and password). Even if you have reported a lost or stolen USB key, access lD or password promptly after your discovery of the loss or theft, you may, at our sole discretion, be liable and responsible for all Online Banking service transactions made using your authentication information if it occurs before we have had reasonable time to act.

**THE BANK WILL NOT BE LIABLE FOR DAMAGES ARISING FROM ANY UNAUTHORIZED TRANSACTION MADE USING YOUR PASSWORD THAT OCCURS BEFORE YOU HAVE NOTIFIED US OF POSSIBLE UNAUTHORIZED USE AND WE HAVE HAD A REASONABLE OPPORTUNITY TO ACT ON THAT NOTICE.**

**d. Protection of Account and Identification Information**

Data transferred via Online Banking is encrypted. Notwithstanding the system’s encryption, you acknowledge that the Internet is inherently insecure and that all data transfers, including e-mail, occur openly on the Internet and can be potentially monitored and read by others. The Bank recommends that you do not send account information or identification information by e-mail. Such information, alone or combined with other information, may allow for unauthorized access to your Account. The Bank does not warrant that data transfers utilizing Online Banking, or e-mails transmitted to and from the Bank will not be monitored or read by unauthorized persons. By using Online Banking, you acknowledge and agree that this Agreement sets forth security procedures for online banking transactions that are commercially reasonable and that any action of the Bank acting in accordance with these procedures does not constitute gross negligence or willful misconduct. In the event that you suffer any damages from the use of e-mail or the Internet, you agree the Bank shall not be liable for any damages incurred by you, including but not limited to indirect, exemplary, incidental, special or consequential (such as lost profits) (even if advised of the possibility thereof) or attorney’s fees or costs.

**e. Examine Your Statement**

You must promptly review your statement upon receipt in accordance with the procedures set forth in the Customer Account Agreement and the pamphlet entitled "In Case of Errors or Questions about Your Electronic Transfers" which was provided to you and which you hereby acknowledge receipt of.

**4. ELECTRONIC BANKING DISCLOSURE**

**a. Account Access**

By using Online Banking with your USB key, access ID and password, you can:

* Make Account inquiries.
* Check Account balances.
* Transfer funds between your accounts at the Bank or from the Bank to accounts at other banks or financial institutions.
* Access and view your current Account statement(s).
* Download Account history into Excel.

Available services may be added or cancelled at any time. We will update this Agreement to notify you of the existence of new services. By using these services when they become available, you agree to be bound by the rules contained in the updated Agreement.

You understand that you may not have access to certain accounts maintained at the Bank such as fiduciary accounts via Online Banking.

You can use Online Banking seven days a week, 24 hours a day. However, from time to time, some or all of Online Banking services may not be available due to system maintenance.

To use Online Banking, you must have access to, at your own cost, a computer equipped with a commercially acceptable high level browser encryption, Internet access and such other hardware and software requirements set forth on the Bank’s website and as may be amended from time to time. You shall at all times maintain a valid e-mail address. You are solely responsible for selecting your computer/internet equipment and systems (including any hardware, and software) (“Equipment”) and your Internet service provider. You are responsible for obtaining, installing, maintaining, and operating all Equipment necessary for performing Online Banking. You are also responsible for any defect, malfunction or interruption in service or security breach due to Equipment failure, choice of Internet service provider and any computer services you may use.

You agree to routinely scan your Equipment using a reliable virus detection and anti-spyware product and to utilize a firewall whenever possible. You are solely responsible for the maintenance, installation and operation of your Equipment. You are solely responsible for protecting against unauthorized access to your Equipment. You shall adopt appropriate and reasonable security procedures to protect against viruses, spyware or other unauthorized access to your Equipment. The Bank shall have no obligation, liability or control, either directly or indirectly, over security procedures adopted by you; your failure to maintain such procedures; or the adequacy of such procedures.

**b. Limitations on Funds Transfers From Money Market Checking and/or Savings Accounts**

Pursuant to federal regulations, you are limited with respect to the number of certain transactions you can make on your Savings and/or Money Market Checking Accounts.

For Savings Accounts you may make no more than six (6) transfers to another account of yours at the Bank or to a third party by pre-authorized, online transfers, automatic transfers, telephone transfers, fax requests, voice response requests, or ACH (Automated Clearing House-electronic transactions) per calendar month or statement cycle

For Money Market Checking Accounts, you may make no more than six (6) transfers to another account of yours at the Bank or to a third party by pre-authorized, online transfers, automatic transfers, point of sale (POS), telephone transfers, fax requests, voice response requests, or ACH (Automated Clearing House-electronic transactions), including check access, per calendar month or statement cycle.

For purposes of this Section, “Online transfers” shall mean money transfer transactions between accounts initiated via Online Banking. “Telephone transfers” shall mean transfers between accounts initiated by a personal telephone call. “Pre-authorized withdrawals” shall mean transfers made according to a specific agreement between a customer and the Bank or another party. (Examples of pre-authorized withdrawals are regular electronic payments from savings made to a third party, such as landlord, insurance companies, etc.) “Check access” refers to any checks you write against your Money Market account.

Each funds transfer, bill payment and wire transfer through Online Banking from a Savings Account or Money Market Deposit Account is counted as one of the six (6) limited transfers permitted each month.

**c. General Limitations on Funds Transfer**

Except as otherwise set forth herein, you may use Online Banking as often as you want. Any Online Banking transfer made from an eligible account must not exceed your available balance in the account on the day the transfer is made. Collected funds may be transferred via Online Banking in any amount between $1.00 and $9,999,999,999.99, subject to funds availability. There is a limit of $9,999,999,999.99 in funds transfers that may be processed in one day. The Bank may at any time set lower limits on individual Users and companies.

**d. Disclosure of Information to Third Parties**

We will disclosure information about your account to third parties when one or more of the following conditions exist:

* when necessary to complete a transaction requested by you or to investigate transaction errors and verify transactions;
* when necessary to verify the existence and status of your Account(s), such as for a retail merchant or credit reporting agency;
* in order to comply with laws or government agency directives or court orders, or government or administrative agency summons, subpoenas, orders, examinations and escheats reports and as otherwise required by law;
* when an inquiry is made regarding whether your Account has sufficient funds to cover a check drawn on your account;
* at such times, when you give us written permission; and
* when, at the Bank’s sole discretion, it is commercially necessary and appropriate to do so.

We may disclose information about your Account(s) to account verification services, such "as LexisNexis Accurint®, if we close your Account(s) because of your unsatisfactory handling, fraud or attempted fraud or criminal activity in connection with any of your account(s) at the Bank. Information we report usually includes your name, address, Taxpayer Identification Number (TIN), and the date and reason the Account was closed. The account verification service may supply this information to others. You acknowledge that this may adversely impact your ability to establish an account at another financial institution for up to five years from the date of our report and agree that the Bank shall have no liability as a result of such disclosure.

Information concerning your account history with the Bank will be shared internally within the China Merchants Bank organization. Other information, including information you have given us as part of an application for one of our products or services or information we have received from a credit bureau or other third party, also may be shared among affiliated companies within our organization, with bank regulators and agents.

You can see a full description of the Bank’s privacy policy by clicking on “Privacy” on the Bank’s website or by requesting a copy of the policy from the Bank.

**e. Documentation**

You will continue to receive your monthly account statement in accordance with the Customer Account Agreement.

**f. Account to Account Transfers**

If you have established two or more deposit accounts with the Bank or need to make a funds transfer to another customer's bank account maintained with the Bank, and use the Online Banking transfer feature provided as a convenience to you, such transfers will be assumed to be in good faith by an authorized person as set forth in Section 2a. herein.

A transfer instruction received via Online Banking before 3:00 PM (“Cut-off Time”) will be processed from collected funds on the same day and will be available for withdrawal from the account into which the transfer is made as of the next Business Day. If the Bank receives an instruction after the Cut-off Time, the Bank shall process the transaction on the Bank’s next Business Day and funds will be available for withdrawal from the account into which the transfer is made as of the next Business Day following the day the transaction is processed. A funds transfer cannot be canceled or edited once submitted to process. The Bank will process the transaction. This section applies to a reoccurring or a one-time transaction.

**g. The Bank’s Liability for Failure to Make Transfer**

The Bank agrees to make reasonable efforts to ensure full performance of Online Banking. The Bank will be responsible for acting only on those instructions sent through Online Banking that are actually received by the Bank, and cannot assume responsibility for malfunctions in communication facilities not under our control which may affect the accuracy or timeliness of messages or instructions you or the Bank sends. The Bank is not responsible for any losses, damages or expenses incurred by you or any third party if you provide incorrect instructions or false information, or if your transfer instructions are not given sufficiently in advance to allow for timely processing. The Bank is not liable for any deficiencies in the accuracy, completeness, availability, or timeliness of any information provided to you, or for any investment or other decisions made using this information.

Neither the Bank nor other information providers are responsible for any computer virus or related problems, which may or may not be attributable to services provided by our internet access provider.

If we fail or delay in making a transfer pursuant to your instructions, or if we make a payment or transfer in an erroneous amount which is less than the amount per your instructions, unless otherwise required by law, our liability shall be limited to interest on the amount which we failed to transfer, calculated from the date on which the transfer was to be received until the date it was actually made or the date you canceled the instructions. Unless otherwise required by law, the rate of interest shall be determined in accordance with the Customer Account Agreement and the Bank’s policies.

If we make a payment or transfer in an erroneous amount which exceeds the amount per your instructions, or if we permit an unauthorized transfer after we have had a reasonable time to act on a notice from you of possible unauthorized use as described above, unless otherwise required by law, our liability will be limited to a refund of the amount erroneously transferred, plus interest thereon from the date of the transfer to the date of the refund, but in no event to exceed sixty (60) days' interest. Unless otherwise required by law, the rate of interest shall be determined in accordance with the Customer Account Agreement and the Bank’s policies.

The Bank will incur no liability if the Bank is unable to complete any transactions initiated through Online Banking on time or in the correct amount because of the existence of any one or more of the following circumstances:

* If you do not have sufficient funds in your account to make the transfer;
* If the transaction would have caused you to exceed your available credit or exceed the maximum permitted funds transfer amount;
* If circumstances beyond our reasonable control (e.g., force majeure, fire, flood, power outage, cyber attack, equipment or technical failure or breakdown) prevent the proper and/or timely transfer;
* If there is a hold on your account, or if access to your account is blocked in accordance with banking policy;
* If the account has been re-titled, closed, blocked for security reasons or subject to legal process or other encumbrance restricting the transfer;
* If your transfer authorization terminates by operation of law;
* If you believe someone has accessed your accounts without your permission and you fail to notify us;
* If you have not properly followed the scheduling instructions on how to make a transfer included in this Agreement;
* If the UBS key, access ID and/or Password has been reported lost or stolen or your online banking privileges have been suspended;
* If the Bank reasonably believes the transaction requested is unauthorized;
* If the funds transfer center is not working properly and you have been advised by the Bank about the malfunction before executing the transaction;
* If the transaction would exceed security limitations on the use of Online Banking service;
* If your Equipment, including computer software, is not functioning properly;
* For a failure to provide access or for interruptions in access to Online Banking due to Online Banking system failure;
* If you attempt to complete a transaction using Online Banking which is not a permissible transaction;
* If you have not properly followed the instructions for using Online Banking;
* If we have received incomplete or inaccurate information from you or a third party involving the account or transfer;
* If we believe that unauthorized use of your access ID, password or account has occurred or may be occurring, or you default under this Agreement, the Customer Account Agreement or any other agreement with us or we or you terminate this Agreement; or
* If we did not receive your request to cancel an Electronic Funds Transfer until we have already processed your Electronic Funds Transfer or it is too late to cancel the Electronic Funds Transfer.

The foregoing shall not be construed as a complete list of all limitations upon the Bank’s liability. There may be other limitations set forth in this Agreement, the Bank’s rule and regulations, and in other agreements between you and the Bank. Nothing contained in this Section 4g. shall in any manner limit any other exclusions of liability. In no event shall we be liable for damages in excess of your actual loss due to our failure to complete a transfer, and we will not be liable for any indirect, exemplary, special, incidental or consequential damages, including but not limited to, lost profits and attorney’s fees (even if advised of the possibility thereof). There may be other limitations set forth in this Agreement, the Bank’s rules and regulations, or other agreements between you and the Bank.

If any of the circumstances listed above shall occur, we will assist you with reasonable efforts in taking appropriate corrective action to the extent possible.

**h. The Bank's Responsibility**

Except as otherwise provided in Section 4g, in the absence of gross negligence on the part of the Bank, neither the Bank, its parent, subsidiaries, affiliates, officers, directors, employees, agents, representatives or service providers (including but not limited to information providers or software suppliers) will be responsible for any damages arising in any way out of the use of Online Banking. Under no circumstances will the Bank, its parent, subsidiaries, affiliates, officers, directors, employees, agents, representatives or service providers be responsible for any indirect, special, incidental, or consequential damages including lost profits and attorney’s fees (even if advised of the possibility thereof) arising in any way out of the use of Online Banking.

In the event that the Bank is grossly negligent or acts with a willful and wanton disregard in the handling of an instruction received via Online Banking, the Bank’s liability for loss shall be limited to the damages directly suffered from that gross negligence or willful and wanton action.

BY USING ONLINE BANKING, YOU AGREE THAT THE BANK AND ITS RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AGENTS AND SERVICE PROVIDERS, DISCLAIM ANY AND ALL LIABILITY, WHETHER NOW KNOWN OR AS MAY BECOME KNOWN OR OTHERWISE, WITH RESPECT TO USE, AUTHORIZED OR UNAUTHORIZED, OF ONLINE BANKING, AND THAT THE BANK FURTHER SPECIFICALLY DISCLAIMS ANY AND ALL WARRANTIES WITH RESPECT THERETO, INCLUDING BUT NOT LIMITED TO THE WARRANTIES OF MERCHANTABILITY AND/OR FITNESS FOR A PARTICULAR PURPOSE.

ANY HYPERLINKS TO OTHER INTERNET WEBSITES, WEBPAGES OR LINKS WHICH MAY APPEAR ON THE ONLINE BANKING WEBSITE ARE ACCESSED AT YOUR OWN RISK, THE CONTENT, ACCURACY, OPINIONS EXPRESSED ON OTHER WEBSITES, WEBPAGES OR LINKS ARE NOT INVESTIGATED, VERIFIED, MONITORED OR ENDORSED BY THE BANK.

**i. Indemnification**

You agree to indemnify and hold harmless the Bank against any and all losses, damages, costs, taxes, levies, interest and expenses (including reasonable trial and appellate attorney's fees) suffered or incurred by the Bank, its parent, subsidiaries, affiliates, officers, directors, employees, agents, representatives or service providers in any action where the Bank has complied with instructions received via Online Banking in accordance with this Agreement. This provision shall not in any way be construed to limit the indemnification provision set forth in the Customer Account Agreement. The provisions in this paragraph shall survive termination of this Agreement.

**5. NOTICES**

You agree that we may send notices and other communications to the current address shown in our records, whether or not that address includes a designation for delivery to the attention of any particular individual. You further agree that the Bank will not be responsible or liable to you in any way if information is intercepted by an unauthorized person, either in transit or at your place of business.

**6. OFFICE OF FOREIGN ASSET CONTROL**

Under the Bank Secrecy Act, the Bank is prohibited from transacting business with persons or entities listed as "blocked" by the Office of Foreign Assets Control (OFAC). The official fist is published in the Federal Register and updated from time to time. You agree not to transact business with persons or entities blocked by OFAC.

**7. Unlawful Internet Gambling Enforcement Act (UIGEA) of 2006**

The Unlawful Internet Gambling Act (UIGEA) of 2006, effective June 1, 2010 prohibits the Bank from processing restricted transactions through your business account. Restricted transactions are transactions in which a person accepts credit, funds, instruments or other proceeds from another person in connection with unlawful Internet gambling.

The UIGEA, signed into law in 2006, effective June 1, 2010, prohibits any person engaged in the business of betting or wagering (as defined in the Act) from knowingly accepting payments in connection with the participation of another person in unlawful Internet gambling. The United States Department of the Treasury and the Federal Reserve Board has issued a joint final rule, Regulation GG, to implement this Act.

As defined in Regulation GG, unlawful Internet gambling means to "place, receive or otherwise knowingly transmit a bet or wager by any means which involves the use, at least in part, of the Internet where such bet or wager is unlawful under any applicable Federal or State law in the State or Tribal lands in which the bet or wager is initiated, received or otherwise made.

As a customer of the Bank, these transactions are prohibited. If you do engage in an internet gambling business and open a new account with us, we will ask that you provide evidence of your legal capacity to do so.

As a condition of using Online Banking, you represent and warrant that you will not use this service for any purpose that is unlawful or is not permitted, expressly or implicitly, by the terms of this Agreement or by any applicable law or regulation. You further warrant and represent that you will not use Online Banking in any manner that could damage, disable, overburden or impair the Bank’s online system or interfere with any authorized party’s use and enjoyment of Online Banking. You agree that these warranties and representation will survive termination of this Agreement.

**8. FEES AND CHARGES**

The Bank shall provide you with a Schedule of Fees. Such Schedule of Fees may be amended from time to time in accordance with this Section. By signing up for Online Banking, you agree to pay any applicable fees. If your use of the Online Banking service requires the Bank to incur any special expenses, you agree to pay such expenses upon the Bank’s request.

We reserve the right to change or add fees at any time. When such changes are made, we will send a notice to you at the address shown on our records and/or send you an e-mail message to notify you of the change. The notice will be posted or sent at least 30 days in advance of the effective date of any additional fees for online transactions or as otherwise required by law. In addition to the fees noted here, the charges and fees provided for in the Customer Account Agreement will continue to apply.

Please note that your Internet provider may also charge fees for which you are solely liable.

**9. OTHER GENERAL TERMS**

**a. Other Agreements**

In addition to this Agreement, you agree to be bound by and comply with all terms and conditions applicable to each of your accounts with the Bank, as described in your Customer Account Agreement (prior receipt of which you acknowledged). You use of Online Banking is your acknowledgment that you have received and read this Agreement and intend to be bound by the terms.

**b. Severability**

In the event that any portion of this Agreement is held by a court to be invalid or unenforceable for any reason, the remainder of this Agreement shall not be invalid or unenforceable and will continue in full force and effect. All headings are intended for reference only and are not to be construed as part of the Agreement.

**c. Modification to This Agreement**

The Bank may change or modify the terms and conditions, including fees set forth in this Agreement, at any time. You will be notified of any such change either by mail at the address shown on your account records, by an e-mail, or as required by applicable law. You understand that revised terms and conditions shall be effective at the earliest date allowed by applicable law and that your use of Online Banking after the effective date of the change will constitute your acceptance of and agreement with the change.

**d. Right to Terminate Agreement**

This Agreement will remain in effect until it is terminated by you or the Bank. The Bank reserves the right to terminate this Agreement and your access to Online Banking completely or in part, at any time. The Bank shall not be liable to you for any losses you incur directly or indirectly as a result of such termination, You may terminate this Agreement at any time by notifying the Bank in writing or by mail to China Merchants Bank, New York Branch, 535 Madison Avenue, 18th Floor; New York, New York 10022; Attn: Banking Operations Department. This termination will cancel Online Banking, but will not terminate your accounts with the Bank.

If you terminate Online Banking, you authorize the Bank to continue processing previously authorized transactions until the Bank has had a reasonable opportunity to act upon your termination notice.

**e. Inactivity Status**

If you do not access Online Banking during any consecutive forty-five (45) day period your password will convert to inactive status. If your password becomes inactive, you must contact us to have the password re-activated before you will be able to access Online Banking or schedule any transactions.

**f. Assignment**

You may not assign this Agreement to any other party. The Bank may assign this Agreement to the Bank’s successor in interest or to any, directly or indirectly, affiliated company. The Bank may also assign or delegate certain of its rights and responsibilities under this Agreement to independent contractors or other third parties.

**g. No Waiver**

The Bank shall not be deemed to have waived any of the Bank’s rights or remedies hereunder unless such waiver is in writing and signed by the Bank. It shall be a waiver only for the situations described therein. No delay or omission on the Bank’s part in exercising any rights or remedies shall operate as a waiver of such rights or remedies or any other rights or remedies. A waiver on any one occasion shall not be construed as a bar or wavier of any rights or remedies on future occasions.

**h. Governing Law and Jurisdiction**

This Agreement is governed by, and interpreted in accordance with federal laws and regulations and to the extent that there is no applicable federal law or regulations, by the laws of the State of New York, bank regulations, and applicable federal laws. To the extent permitted by applicable law, you agree that any legal action regarding this Agreement shall be brought in the federal courts located in New York County, New York and you hereby irrevocably submit to the exclusive jurisdiction of such court. The parties hereby waive their right to trial by jury in any proceeding involving, directly or indirectly, any matter in any way arising out of, related to, or connected with, this Agreement.

Please save a copy of this Agreement for your records.

**Authorization**

The signer(s) for the Company acknowledge they have all necessary authority to execute and deliver this Agreement and to perform the obligations hereunder. This Agreement has been duly authorized by all necessary and appropriate action and the signer(s) have the authority to do so. Upon execution, this Agreement will be a valid and binding obligation and enforceable in accordance with its terms

The signer(s) acknowledge that they have received and carefully read this Agreement and agree to its terms and conditions.

COMPANY NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_

BY: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_

DATE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_

PRINTED NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_

TITLE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_