

Terms and Conditions for RD Wallet

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Terms and Conditions for RD Wallet (these "Terms")

PLEASE CAREFULLY READ THE TERMS AND CONDITIONS BEFORE USING RD WALLET. BY OPENING AN RD WALLET ACCOUNT WITH US AND/OR USING RD WALLET SERVICES, YOU AGREE TO BE BOUND BY THE FOLLOWING TERMS AND CONDITIONS.

Part 1 – General Terms and Conditions

1 Interpretation and Definitions

Unless otherwise defined, terms used in these Terms (including the Schedule) are defined in the Schedule. The rules for interpreting the provisions of these Terms are also set out in the Schedule.

2 Provision and use of RD Wallet Services

2.1 RDWT may offer RD Wallet Services on such terms and conditions as RDWT may specify from time to time. RDWT has the right to, without giving you prior notice, do any of the following from time to time:

- (a) introduce new (or new types of) User Accounts, RD Wallet Accounts, RD Wallet Services and other services and features;
- (b) expand, modify, reduce, suspend or withdraw any existing (or existing types of) User Account, RD Wallet Account, RD Wallet Services and other services or features; and
- (c) impose and vary any restrictions on the use of RD Wallet Services such as minimum and maximum daily Transaction limits with respect to the value of or any type of Transactions.

2.2 Without prejudice to the generality of Clause 2.1 of this Part, in order to open and maintain an RD Wallet Account, the Customer must have created and maintained a "business profile" with RDEZ (the "**RD ezLink Business Profile**") in accordance with the relevant terms and conditions agreed between RDEZ and the Customer (as may be amended from time to time) and information contained in the RD ezLink Business Profile constitutes Customer's Information.

2.3 By opening an RD Wallet Account, the Customer agrees to be bound by these Terms, which will apply in conjunction with any other additional terms and conditions that RDWT may impose from time to time.

2.4 In relation to each RD Wallet Account and the use of any RD Wallet Services, the Customer confirms that it:

- (a) is acting as principal and not as agent or nominee for any other person; and
- (b) will not hold any money or assets (or any part of them) on behalf of any other person.

2.5 RD Wallet and RD Wallet Services are not intended to be offered or provided to persons outside Hong Kong or in any jurisdiction where such offer or provision would be contrary to any Applicable Laws. RDWT may take steps to prevent such RD Wallet

and/or RD Wallet Services from being accessed or used in any jurisdiction as we may determine from time to time.

- 2.6 Providing the RD Wallet Services to the Customer does not make RDWT the Customer's investment adviser. RDWT has no obligations in respect of the Customer's moneys or assets other than those expressly specified in these Terms.

3 Trust arrangement

- 3.1 In order to use RD Wallet Services, you understand and agree that RDWT may open a Segregated Trust Account(s) (including any Client Sub-Accounts maintained thereunder) and the Customer may be required to deposit money into a Segregated Trust Account. Such money will be credited to your selected RD Wallet Account and shall be held in one or more Segregated Trust Accounts designated by us until such money is transferred out of the Segregated Trust Accounts upon your instruction. It may be co-mingled with the money deposited by other clients of RDWT in the Segregated Trust Account, but we provide adequate protection of all such money in accordance with the Payment Systems and Stored Value Facilities Ordinance (Chapter 584 of the Laws of Hong Kong) and maintain a clear ledger to record all transactions conducted by our clients by assigning and maintaining a Client Sub-Account referable to each RD Wallet Account. Segregated Trust Accounts are different and segregated from the operating accounts of RDWT.
- 3.2 Unless otherwise agreed, we will not extend credit to you. You must ensure that you have sufficient Credit Balance in an RD Wallet Account when you give an Instruction to effect a Transaction under that RD Wallet Account.
- 3.3 By holding your money in one or more Segregated Trust Accounts on trust for you, we undertake to:
- (a) hold your money free from any lien, charge, pledge, mortgage or other encumbrance, equity or third party right of any nature; and
 - (b) keep or cause to be kept proper books and records relating to holding and movement of money in the Segregated Trust Accounts.
- 3.4 You acknowledge and agree that:
- (a) all beneficial and legal interests in the Segregated Trust Accounts (including all Client Sub-Accounts maintained thereunder) lie solely with RDWT and the banks with whom the Segregated Trust Accounts are maintained with will only treat RDWT as the beneficial owner of the money in the Segregated Trust Accounts (including all Client Sub-Accounts maintained thereunder);
 - (b) you will only be entitled to all money standing to your credit under your RD Wallet Account and you have no interest whatsoever in any other money which is beneficially owned by other customers in the Segregated Trust Accounts;
 - (c) RDWT may, but shall not be obliged to, invest the money in the Segregated Trust Accounts in accordance with Applicable Laws and provide you with the relevant information if required by Applicable Laws;

- (d) if RDWT decides to invest the money which is being held in the Segregated Trust Accounts, RDWT shall be entitled, as part of the remuneration for the provision of the RD Wallet Account and/or RD Wallet Services, to retain the net profits generated from time to time by the appreciation of value of the investment for its own use absolutely;
 - (e) any interest accrued on, and other returns generated from, the money in the Segregated Trust Accounts (if any) shall belong to us beneficially. You will not receive any interest on, or other returns from, any Credit Balance;
 - (f) none of the banks with whom the Segregated Trust Accounts are maintained with (i) owes any duty of care or obligation (whether contractual or otherwise) towards you under any circumstances (including when RDWT becomes insolvent) or (ii) has any obligation to conduct due diligence procedures on you, and you shall have no right to claim against such banks in relation to the services provided by such banks to us which arise from, or are in connection with, the RD Wallet Services; and
 - (g) where you rely on any information provided by a bank with whom a Segregated Trust Account is maintained with, you do so entirely at your own risk.
- 3.5 Client Sub-Accounts do not have any features or functions of a savings or current or multi-currency bank account. Any payment made into a Client Sub-Account will be credited to the relevant Segregated Trust Account.
- 3.6 You understand that the money which we hold for you in the Segregated Trust Accounts is not a protected deposit and is not protected by the Deposit Protection Scheme as defined under the Deposit Protection Scheme Ordinance (Chapter 581 of the Laws of Hong Kong).

4 Collection, use and sharing of the Customer's Information

- 4.1 This Clause 4 explains how we will use Customer's Information. For the avoidance of doubt, Part 6A of the PDPO shall not apply to the use of Customer's Information which constitutes Personal Data of the Users for direct marketing purpose by RD Technologies (or RDWT) targeted at the Customer or the representatives of the Customer (as a business customer of RDWT).
- 4.2 The Customer shall:
- (a) ensure that, before any Related Person provides Personal Data to RDWT, such person has read and understood with the PDPO Notices and agreed to be bound by them, and where the provision of Personal Data by any Related Person to RDWT is for the purpose of opening an User Account, such person understood that his/her Personal Data may be used by RD Technologies (or RDWT) for direct marketing purpose, targeted at the Customer or such person who act in the capacity of a representative of the Customer (as a business customer of RDWT);
 - (b) promptly provide RDWT with all Customer's Information as requested by RDWT at its sole discretion from time to time;

- (c) upon any change to any Customer's Information, promptly provide such updated information or documents to RDWT via a Platform, and in any event within fourteen (14) days of the change; and
 - (d) take such steps as required from time to time for the purposes of any Applicable Laws to permit us to use, store, disclose, process and transfer any Customer's Information in the manner set out in these Terms.
- 4.3 Customer's Information may be requested by RDWT or other parties on behalf of RDWT (such as an affiliate of RDWT or a third party service provider that we work with), who may collect, use and share such Customer's Information amongst themselves, and which may have been collected from the Customer or a Related Person directly, from a person acting on behalf of the Customer or a Related Person, from other sources (including from publicly available information) and it may be generated or combined with other information available to RDWT.
- 4.4 The purposes for which Customer's Information may be used by RDWT are as follows:
 - (a) considering applications for a Related Person, a User Account, an RD Wallet Account or RD Wallet Services and/or maintaining an RD Wallet Account;
 - (b) creating and maintaining the RD Wallet Account and the User Accounts, and providing RD Wallet Services;
 - (c) facilitating an affiliate of RDWT or a third party service provider to provide services to the Customer or another person;
 - (d) complying with any Compliance Obligations or contractual obligations, requirements or arrangements that RDWT is expected to comply with;
 - (e) matching against any data held by us; and
 - (f) such other purposes set out in the PDPO Notices applicable to Personal Data as if they would apply in full in this Clause 4 to non-Personal Data.
- 4.5 Customer's Information will not be disclosed to anyone, other than where:
 - (a) RDWT is required to disclose the same under Applicable Laws;
 - (b) RDWT has a public duty to disclose;
 - (c) such disclosure is required for the protection, enforcement or defence of the legal rights and interests or the legitimate business purpose of RDWT;
 - (d) the disclosure is made with the consent of the Customer or the relevant Related Person; or
 - (e) the disclosure is made to the class of recipients set out in the PDPO Notices as if the PDPO Notices would apply to such Customer's Information (who may also use, transfer, and disclose such information for the purposes set out therein).
- 4.6 Where (i) you fail to provide promptly any Customer's Information reasonably requested by us, (ii) you withhold or withdraw any consent that we may need to

process, transfer or disclose any Customer's Information for the purposes set out herein (except for purposes connected with marketing or promoting products and services to you), or (iii) we have suspicions regarding Financial Crime or an associated risk, we may:

- (a) make our own judgment with respect to your status;
- (b) take actions necessary for us to meet the Compliance Obligations; and
- (c) be unable to provide, or continue to provide, all or any part of the RD Wallet Services and reserve the right to terminate our relationship with you and/or each User.

4.7 RDWT is authorised to provide the Customer's Information to any Administrator or director of the Customer or such other person whom RDWT is reasonably satisfied as being a member of the Customer's governing body.

4.8 This Clause 4 shall continue to apply notwithstanding the termination of the RD Wallet Accounts.

5 Instructions

5.1 Instructions may be given by a Customer to RDWT via a Platform or any other means as RDWT may specify from time to time. RDWT has the right to accept or refuse any Instruction and to prescribe any standard, condition or procedure for accepting an Instruction or processing a Transaction, in each case without giving any reason or prior notice to the Customer.

5.2 All Instructions given by any User and all Transactions effected through any User shall be deemed to have been given or made on the Customer's behalf (without any need of further confirmation by RDWT) and shall be binding on the Customer.

5.3 The Customer acknowledges that each User has been duly authorised by the Customer to operate an RD Wallet Account and/or to give an Instruction on its behalf, subject to any restrictions imposed by the Customer and approved by RDWT. Each User shall have the proper and valid authority to deal with RDWT until RDWT has received from the Customer effective written revocation of their authority pursuant to such procedures as prescribed by RDWT from time to time and RDWT has been given a reasonable time to act on such revocation.

5.4 RDWT is authorised to accept an Instruction if RDWT believes in good faith that such Instruction is given by the Customer, any User, any person authorised by the Customer or any person purporting to or appearing to act on behalf of the Customer. RDWT shall have no duty to verify the identity or authority of the person giving an Instruction or the authenticity of such Instruction, apart from verifying the Login Details and/or such other identifiers of the Customer and the scope of authority granted to such person to the extent RDWT considers necessary. Such Instructions received shall be binding upon the Customer.

5.5 The Customer agrees that RDWT may regard each of the Customer's Instructions as a separate Instruction and is entitled to act on each such Instruction notwithstanding that it is or appears to be in conflict with or appears to be a duplicate of another Instruction.

5.6 Any Instruction, once given by the Customer, may not be amended, revoked or withdrawn without the consent of RDWT. RDWT may, but is not obliged to, act on a request to cancel or amend an Instruction. RDWT may have fully executed the underlying Instruction or it may have insufficient time or it may be unable to cancel or amend an unexecuted or a partly executed Instruction for any reason. Any such Instruction acted on by RDWT in good faith shall be irrevocable and binding on the Customer, even if it is unintentional, incorrect, false or unclear, or it has not been given or authorised by the Customer. If a dispute arises at any time in relation to the contents of any Instruction, RDWT's relevant records shall be conclusive evidence of such contents.

5.7 In addition to all other rights conferred on RDWT under these Terms, RDWT has the right to delay acting or not to act on an Instruction or any part of an Instruction without giving prior notice to the Customer, including under any of the following circumstances:

- (a) if, in RDWT's reasonable opinion, the Instruction is unclear, ambiguous, incomplete, contains any error or conflicts with other Instructions, or may have been withdrawn or revoked or have expired;
- (b) any applicable limit (including any transaction limit, limit on the authority of any person authorised to operate the RD Wallet Account on behalf of the Customer or otherwise) imposed by RDWT or the Customer as the case may be, whichever is lower, would be exceeded if RDWT acts on the Instruction;
- (c) the RD Wallet Account does not have sufficient money for the Transaction to be carried out pursuant to the Instruction;
- (d) if the Instruction is not given in a form or by such means or manner which is acceptable to RDWT;
- (e) if RDWT is unable to act on the Instruction due to prevailing market conditions or any other reason beyond its reasonable control;
- (f) if, in RDWT's reasonable opinion, the Instruction is not consistent with or is in breach of any Applicable Law, any provision of these Terms or any other applicable terms and conditions; and
- (g) if RDWT suspects the authenticity of an Instruction or the authority of the person giving it,

and RDWT will not be liable for any Loss incurred or suffered by the Customer as a result of the above.

5.8 All Instructions and other communications given by you to RDWT through electronic means, which are digitally signed or otherwise given in accordance with the procedures imposed by RDWT from time to time relating to the giving of electronic Instructions and communications, shall have the same legal effect, validity and enforceability as if such Instructions and communications were signed by you in writing and physically delivered to RDWT.

6 Records

- 6.1 In the course of providing RD Wallet Services, RDWT is authorised to record all Instructions or communications between RDWT and the Customer, a User or any person acting or purporting to act on the Customer's behalf, and to retain those recordings or records for a period of time as RDWT considers necessary.
- 6.2 Customers may access the Records of their RD Wallet Account through a Platform or such other means as determined by RDWT from time to time. RDWT may provide Records of each completed Transaction by way of an email, an SMS message, a Mobile App notification or such other means as determined by RDWT from time to time.
- 6.3 The Customer must examine the entries in every Record and notify RDWT as soon as practicable of any errors, unauthorised debits, unauthorised Transactions or irregularities within thirty-five (35) days of the date on which a Record is made available to the Customer. If the Customer does not notify RDWT within this period, the Customer will be deemed to have accepted the particulars in the Record, agreed to be bound by such Record and waived all rights and remedies against RDWT.
- 6.4 Without prejudice to Clause 6.3 of this Part, (a) each Record is for the Customer's reference only and does not necessarily indicate the correct or up-to-date balance of an RD Wallet Account, (b) RDWT's records shall (in the absence of manifest error) be final and conclusive in showing the correct Credit Balance in an RD Wallet Account, (c) RDWT has the right at any time without notice or liability to the Customer to rectify and/or correct any errors in any Record caused by RDWT's own error or omission and (d) any Record so rectified or corrected shall be binding as between RDWT and the Customer.
- 6.5 In the event of any overpayment into any RD Wallet Account arising from any error, irregularity or omission on RDWT's part or that of any other entity or person including the Customer, the Customer acknowledges that it holds such overpayment on trust for RDWT and shall promptly refund to RDWT on demand the amount overpaid, and RDWT is entitled to debit the amount overpaid from such RD Wallet Account with or without prior notice or demand to or on the Customer. Where RDWT is reasonably satisfied that an overpayment into any RD Wallet Account was made by any entity or person unintentionally or by error, RDWT shall make a full refund without charge to such entity or person within 15 Business Days after receiving a refund request from such entity or person.
- 6.6 All Records will be made available to the Customer electronically via a Platform. The Customer agrees to download, save or print the Record in a timely manner. Such Record may be removed by RDWT from such Platform following the expiry of a period designated by RDWT from time to time.

7 Fees and Charges; Costs and expenses

- 7.1 In consideration of and as compensation for the Customer's use and access to the RD Wallet Services, the Customer shall pay to RDWT certain Fees as specified by RDWT on a Platform from time to time. The Customer shall also pay RDWT all applicable fees and charges, and costs and expenses reasonably incurred by RDWT in relation to its use of any RD Wallet Services or the RD Wallet Accounts.
- 7.2 The applicable Fees are determined by RDWT at its sole discretion and may be revised by RDWT from time to time and reasonably notified to the Customer through Platforms

from time to time. Any Fees paid are not refundable unless agreed by RDWT otherwise.

- 7.3 All fees, charges, costs and expenses referred to in this Clause 7 shall be paid by the Customer on the date specified by RDWT or on demand by RDWT and in each case, in such amount(s) and in such currency as RDWT shall determine or specify from time to time.
- 7.4 If RDWT is required to convert one currency to another currency as required or appropriate under these Terms, such conversion will be effected at the prevailing exchange rate at the time of conversion as shown on the Platform.
- 7.5 All payments by the Customer shall be made to RDWT without any set-off, counterclaim or condition and free and clear of all present and future Taxes, withholdings or deductions of any nature except that, if the Customer is compelled by Applicable Laws to make such withholding, the sum payable by the Customer shall be increased so that the amount actually received by RDWT is the amount it would have received had there been no withholding. For the avoidance of doubt, any Tax imposed by an Authority on any such payments shall be borne by the Customer.

8 Application of money in the RD Wallet Accounts and Set-off

- 8.1 RDWT may at any time:
- (a) debit any amount payable by the Customer to RDWT (including any fees, expenses or interest) from an RD Wallet Account. If there is an insufficient Credit Balance in that RD Wallet Account, the Customer is liable to promptly repay the outstanding amount to RDWT on demand together with fees, expenses and interest accruing on the outstanding amount at such rate as RDWT may specify;
 - (b) set-off any money standing to the credit of any RD Wallet Account in or towards settlement of any amount owing by the Customer to RDWT. The amounts owing by the Customer (i) may be actual or contingent, present, future or deferred, primary or collateral and (ii) may include fees, expenses or interest; and
 - (c) refuse to repay to or withhold from the Customer any money in any currency standing to the credit of any RD Wallet Account when due or on demand by the Customer if and to the extent that such money is equal to or less than the amount owing by the Customer to RDWT. If RDWT exercises this right with respect to any money, such money will remain outstanding from RDWT on substantially the terms and conditions in force immediately before RDWT exercises this right or on such other terms as RDWT may consider appropriate.
- 8.2 RDWT shall inform the Customer before or after exercising its rights in this Clause 8.

9 Undertakings, Representations and Warranties

- 9.1 The Customer undertakes to, and shall procure each User to, use RD Wallet Services in accordance with all Applicable Laws, these Terms, the Platform Terms of Use and any user guides applicable to RD Wallet or RD Wallet Services, any other agreement

between the Customer or a User and RDWT and other terms and conditions stipulated by RDWT, each as may be amended and supplemented by RDWT from time to time.

9.2 The Customer represents and warrants that:

- (a) it is duly incorporated or established (as the case may be) and validly existing under the law of its jurisdiction of incorporation or establishment (as the case may be);
- (b) it has not been, and is not, in the process of being dissolved, struck-off, wound-up or liquidated, or the subject of any other process or procedure having similar effect;
- (c) where the Customer is a partnership, these Terms will continue in force unless revoked by notice given by the partnership in accordance with these Terms, notwithstanding any change of name of the partnership, admission of new partner(s) or any partner ceasing to be a member of the partnership by reason of death or otherwise;
- (d) neither (i) it, (ii) any User; (iii) any of its subsidiaries nor (iv) any of its directors, officers, employees, agents, representatives or affiliates or that of any of its subsidiaries is an individual or entity that is, or owned or controlled by persons that are, the subject of any sanctions administered or enforced by any Authority ("**Sanctions**") or located, organised or resident in a country or territory that is, or whose government is, the subject of Sanctions;
- (e) it has complied with, and shall continue to comply with, (and shall procure that each Related Person has complied with and shall continue to comply with) all Applicable Laws and all Tax obligations in all jurisdictions in which those obligations arise;
- (f) all information and documents provided by it or by a Related Person or by any person on their behalf to RDWT (including all Customer's Information) are accurate, correct, complete, up-to-date and are in full force and effect;
- (g) it has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into and perform these Terms, and any transactions contemplated by these Terms;
- (h) the entry into and performance by the Customer of, and any transactions contemplated by, these Terms do not and will not violate or conflict with: (i) any Applicable Laws, including but not limited to, any anti-corruption and public procurement laws and regulations, any agreement or instrument to which the Customer is a party to or by which it is bound; or (ii) the Customer's constitutional documents (including any partnership deed);
- (i) in the event that a party receives any request, or demand, for any undue financial or other advantage of any kind in connection with its performance under these Terms, such party shall promptly notify the other party;
- (j) the Customer will inform counterparties who are making payment into its RD Wallet Account the nature of a Client Sub-Account based on its acknowledgement under Clause 3 of Part 1 of these Terms.

- (k) the Customer will cooperate in good faith with RDWT and its representatives in the event of any actual, or potential, violation of any Applicable Laws, or any breach of representations, warranties or covenants hereunder, by it, its directors, officers, employees or agents including providing access to its owners, directors, officers, employees or agents for interviews; and
- (l) if the Customer is established or registered in the PRC or may otherwise be potentially subject to the requirements imposed by China Financial Certification Authority (CFCA), the Customer confirms that it has read, understood and agreed to be bound by the "CFCA Digital Certificate Service Agreement" (《CFCA 数字证书服务协议》) and the "Security Tips for Digital Certificate Use" (《数字证书使用安全提示》).

9.3 Each of the above representations and warranties are deemed to be made every day throughout the duration of these Terms and every time you give an Instruction, by reference to the facts and circumstances then existing.

10 Termination and suspension

10.1 The Customer may suspend or terminate all or any part of RD Wallet Services or any one or more of the RD Wallet Accounts or associated User Accounts, to the extent that it is operationally feasible for RDWT to do so, by giving RDWT prior written notice of such period as RDWT may accept.

10.2 The Customer remains responsible for performing and discharging its obligations and liabilities incurred or accrued before or at the time of any suspension or termination described in this Clause 10.

10.3 RDWT may, with or without giving the Customer any notice or reason, modify, remove, suspend, discontinue or terminate the provision of any RD Wallet Account, User Account, RD Wallet Services, any Platform or any communication channel, whether in whole or in part and whether generally or with respect to specific persons.

10.4 Without prejudice to Clause 10.3 of this Part and any other right RDWT may have, RDWT may terminate these Terms with immediate effect by giving the Customer notice upon the occurrence of any of the following events:

- (a) the Customer or any User is in breach of any undertaking, representation or warranty in or provision of these Terms, the User T&Cs or any other applicable terms and conditions and agreements;
- (b) there is any breach or failure (or suspected breach or failure) by the Customer and/or any Related Person to observe any Applicable Laws;
- (c) an RD Wallet Account is being used or is suspected of being used for any illegal purpose or activity in any jurisdiction;
- (d) if any action under any provision of any Applicable Laws relating to insolvency or bankruptcy (or other analogous procedures) is filed by or against the Customer and such action is not dismissed within sixty (60) days of the filing;
- (e) the Customer makes any arrangement with its creditors or becomes subject to an administration order or goes into liquidation or anything analogous to the foregoing or the other party ceases to carry on business;

- (f) it is necessary or useful in RDWT's opinion to terminate these Terms to prevent the violation of any Applicable Laws, or any internal policies or procedures established by RDWT in accordance with Applicable Laws or good market practice;
 - (g) a reorganisation, merger, consolidation or sale or other disposition of substantially all of the assets of the Customer occurs; or
 - (h) there are circumstances which requires or warrants immediate suspension, termination or closure of any RD Wallet Account.
- 10.5 Upon the removal or termination of an RD Wallet Account or the termination of these Terms for any reason, RDWT shall cease to have any further obligation to provide any benefit or services to the Customer in respect of that RD Wallet Account, in particular:
- (a) the Customer's rights to use the RD Wallet Services shall cease;
 - (b) the Customer shall immediately inhibit all access to the RD Wallet Services (and any such access by its Related Persons); and
 - (c) (upon termination of these Terms for any reason) all amounts due or owing by the Customer to RDWT shall become immediately due and payable,
- save that, to the extent permitted by Applicable Laws, RDWT shall convert any RDU Balance (if any) into the type(s) of fiat currency that RDWT considers to be appropriate in its sole discretion and then (i) transfer the Credit Balance (if any) in such fiat currency(ies) in that RD Wallet Account to the Bank Account or any other bank account designated by the Customer, or (ii) transfer the Credit Balance (if any) in such fiat currency(ies) in that RD Wallet Account to the Customer by any other means that RDWT considers to be appropriate in its sole discretion, in each case after any outstanding fees including the fee for such transfer, charges or other liabilities owed by the Customer to RDWT are deducted.
- 10.6 If all or any part of RD Wallet Services or any RD Wallet Account is removed, suspended or terminated for any reason whether by the Customer or by RDWT, RDWT has the right to, without giving notice to the Customer:
- (a) cancel or terminate any Instruction or any part of an Instruction which has not been executed by RDWT at the time of removal, suspension or termination (as the case may be);
 - (b) execute any Instruction on the Customer's behalf before the removal, suspension or termination; and
 - (c) exercise all or any of our rights under Clause 8 (*Application of money in the RD Wallet Accounts and Set-Off*) of this Part.
- 10.7 We have the right to restrict or impose conditions for using, accessing or operating an RD Wallet Account if it has been inactive for a certain period of time as determined by us, or for compliance with any Applicable Laws, or otherwise for the purpose of preventing or managing any risk to or of RDWT.
- 10.8 Unless we have received specific contrary instructions from you, we have the right to remove, close or terminate an RD Wallet Account if it (i) has zero Credit Balance for a

period of time set by us from time to time or (ii) remains inactive for a period of time set by us from time to time.

11 Limitation of Liabilities

- 11.1 RDWT will take reasonably practicable steps to ensure that its systems in connection with RD Wallet Services are installed with adequate security designs and to control and manage the risks in operating the systems, taking into account any Applicable Laws and prevailing market practices which may be applicable to RDWT from time to time. However, the Customer accepts that:
- (a) the internet may not always be a reliable medium of communication;
 - (b) RD Wallet Services and/or a Platform may not meet all the requirements or expectations of the Customer;
 - (c) Instructions may be subject to delays, misunderstandings and errors in transmissions, executions and communications or interruptions (and may not be processed at all) from time to time; and
 - (d) the operation, functionality and reliability of RD Wallet Services and/or a Platform may be subject to interruptions or variation and/or require periodic modifications and improvements from time to time.
- 11.2 The Customer agrees that, subject to Clause 11.3 of this Part below, neither RDWT nor its affiliates or group members nor any of their respective directors, employees, consultants, contractors or agents (which includes Third Party Providers) (the "**Indemnified Parties**") shall be liable for any direct, indirect, special, exemplary, punitive, incidental or consequential loss or damage or expense of any kind, whether based on contract, tort or otherwise which arises out of or are in any way connected with these Terms, the Customer's use or inability to use or access the RD Wallet, a Platform or the RD Wallet Services, and whether such loss, damage or expense is caused by negligence or otherwise, and whether RDWT has any control over the circumstances giving rise to the claim or not, except only if the Customer proves that such unauthorized use was not the fault of the Customer or any person acting on behalf of the Customer.
- 11.3 Nothing in these Terms shall exclude (a) liability for death or personal injury caused by RDWT's negligence or (b) liability caused by gross negligence, fraud or wilful default by RDWT. All terms expressed or implied by statute or otherwise are hereby excluded to the fullest extent permitted by Applicable Laws.
- 11.4 If it is proved in a case set out in Clause 11.3 of this Part that there is gross negligence, fraud or wilful default by (a) RDWT, (b) its agents or nominees, or (c) its officers or employees, then RDWT will be liable for any loss and damage the Customer incurs or suffers that is direct and reasonably foreseeable arising directly and solely from such gross negligence, fraud or wilful default. However, the aggregate liability of RDWT shall be confined to the total amount of fees which have been paid by the Customer to RDWT in the twelve-month period preceding the claim or action (regardless of the form or basis of the claim or action) or such other maximum amount (subject to Applicable Laws) as notified by RDWT to the Customer from time to time.

12 Indemnity

12.1 The Customer agrees to hold harmless and indemnify the Indemnified Parties against any and all Losses suffered or incurred by any of them (whether or not foreseeable) arising out of or in connection with:

- (a) the use of RD Wallet Services or any Platform by the Customer or its Related Persons;
- (b) claims, proceedings or actions made or brought against it by any third party arising out of any breach by the Customer or its Related Persons of any of their obligations hereunder;
- (c) any act or omission by the Customer or anyone acting on its behalf that violates any Applicable Laws;
- (d) any breach by the Customer or anyone acting on its behalf of any representation, warranty or provision under these Terms;
- (e) RDWT's maintenance or operation of an RD Wallet, the RD Wallet Services or any Platform;
- (f) RDWT accepting or acting (or not accepting or acting) on any Instruction or any revocation, cancellation, alteration of or delay in executing any such instruction in full or in part for any reason;
- (g) subject to Clause 3.8 of Part 2, the fraudulent, negligent or unauthorised use of any RD Wallet Account;
- (h) failure of the Customer or any person acting on its behalf to safeguard the Electronic Devices or Login Details; or
- (i) RDWT preserving or enforcing its rights under these Terms (including commencing legal proceedings), or complying with its obligations under these Terms or any other terms and conditions relating to RD Wallet Services (including any fluctuation in any currency exchange rate between the time RDWT receives an Instruction and the time RDWT acts on it),

unless such Losses are caused directly by the gross negligence, wilful default or fraud of the Indemnified Parties.

12.2 This indemnity shall continue after the termination of any RD Wallet Services or any RD Wallet Account.

13 No Encumbrance

Save as permitted under these Terms, the Customer shall not sell, transfer, charge, mortgage, encumber or create any interest in favour of any person over, or in relation to, any part of the RD Wallet Account.

14 Amendments

14.1 RDWT may add, delete, change or revise these Terms and any other terms and conditions governing the use of RD Wallet Services from time to time. Any addition,

deletion and amendments to these Terms shall become effective upon RDWT giving reasonable notice to the Customer through Platforms or in any other manner. Notifications given to the Administrator, Approver or Operator of the Customer shall be construed as sufficient notice under this Clause 14.

- 14.2 Alternatively, RDWT may give notice to the Customer by posting it on each Platform or by such other means as RDWT thinks fit, and any such amendments shall be binding on the Customer if the Customer continues to operate and maintain its RD Wallet Account or use any RD Wallet Services on or after the effective date of any such amendment.

15 Communications

- 15.1 RDWT shall be entitled to prescribe from time to time the form and channel of communication with the Customer.

- 15.2 All notices or communications shall be in writing. A party will be deemed to have received a notice or communication given by the other: (a) at the time of personal delivery or leaving it at the address last notified in writing by one party to another (if delivered personally); (b) forty-eight (48) hours after posting it to the abovementioned address if that address is in Hong Kong or seven (7) days after posting if that address is outside Hong Kong (if sent by post, registered mail or courier); (c) immediately after emailing it to the email address last notified in writing by one party to another (if sent by email); (d) immediately after sending it by way of an SMS message to the mobile phone number last notified in writing by one party to another (if sent by SMS); or (e) immediately after it is sent through a communication channel (as designated by RDWT) on a Platform (if sent through a Platform).

16 Severability

Each of the provisions of these Terms is severable and distinct from the others and, if at any time one or more of such provisions is or becomes illegal, invalid or unenforceable in any respect under the laws of any jurisdiction, they shall be deemed modified to the minimum extent necessary to make them valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted and the legality, validity and enforceability of the remaining provisions shall not be affected in any way.

17 Waiver

No act, delay or omission by RDWT, at any time, shall affect its rights, powers and remedies under these Terms or any further or other exercise of such rights, powers and remedies at any time thereafter. The rights, powers and remedies of RDWT under these Terms are cumulative and not exclusive of the rights, powers and remedies provided by law.

18 Assignment

- 18.1 The Customer is not entitled to assign or otherwise transfer any of its rights, obligations or benefits under these Terms without the prior written consent of RDWT.
- 18.2 RDWT is entitled to assign or otherwise transfer any of its rights, obligations and benefits under these Terms to any successor entity, affiliate or other person at its sole discretion.

19 No Breach

Notwithstanding anything to the contrary, nothing in these Terms obliges us or you to do or omit to do anything if it would or might in our reasonable opinion constitute a breach of (a) any of our policies, (b) any Applicable Law, or (c) any order or sanction of or imposed by any Authority.

20 Entire Agreement

20.1 These Terms constitute the entire agreement between RDWT and the Customer and replaces all previous agreements, promises, assurances, warranties, presentations and understandings between the parties, whether written or oral, relating to its subject matter.

20.2 No party has relied on any oral or written communication, proposal, representation or warranty made, or purportedly made, by the other party or on its behalf except as set out in these Terms.

21 No Third Party Rights

Save for the Indemnified Parties or expressly provided otherwise in these Terms, a person who is not a party to these Terms has no right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce or to enjoy the benefit of any term of the same.

22 Inconsistency

22.1 In the event of any conflict or discrepancy between:

- (a) the English version and Chinese version of these Terms, the English version shall prevail; and
- (b) the User T&Cs and these Terms, these Terms shall prevail.

23 Governing Law and Jurisdiction

23.1 These Terms shall be governed by and interpreted in accordance with the laws of Hong Kong, and the Customer submits to the exclusive jurisdiction of the Hong Kong courts.

23.2 Notwithstanding Clause 23.1 of this Part, RDWT shall not be prevented from taking proceedings relating to any dispute arising out of or in connection with these Terms (including any dispute relating to a non-contractual obligation arising from or in connection with these Terms and any dispute regarding the existence, validity or termination of these Terms) and/or enforcing these Terms in the courts of any competent jurisdiction.

Part 2 – Operation of RD Wallet Accounts and Users

1 Application

This Part applies to, and regulates the operation of, an RD Wallet Account.

2 RD Wallet

- 2.1 The Customer can give Instructions, enter into Transactions, make enquiries about an RD Wallet Account, operate the RD Wallet Account, use and access RD Wallet Services and communicate with RDWT through the Platforms or such other channels as designated by RDWT from time to time.
- 2.2 The Customer shall appoint, according to such procedures as RDWT may prescribe from time to time, Users to apply for and/or operate each RD Wallet Account. The Customer acknowledges that it will act through the Users to apply for and/or operate the RD Wallet Account and use RD Wallet Services.

3 Security Measures

- 3.1 The Customer shall, and shall procure each User to, comply with all requirements, instructions and recommendations relating to security for the use of the Platforms and RD Wallet Services as RDWT may prescribe from time to time, which includes the Platform Terms of Use, the User T&Cs and all the security procedures established for RD Wallet Services.
- 3.2 The Customer agrees to be responsible for setting up, maintaining and regularly reviewing security measures in relation to the access to and use of the Platforms, User Accounts and RD Wallet Services by its Users, including security measures relating to the control and use of and access to any Electronic Devices and each User's Login Details.
- 3.3 Each of the Login Details will remain effective until changed or cancelled by the Customer or User in accordance with such procedures as prescribed by RDWT from time to time and the change or cancellation is accepted by RDWT.
- 3.4 If the Customer or an Administrator suspects any impropriety on part of a Non-Administrator User in connection with the use of any RD Wallet or RD Wallet Services or where a Non-Administrator User resigns or departs from the Customer, the Customer shall, and shall procure the Administrator to, immediately: (a) notify RDWT; (b) take all necessary steps to terminate that Non-Administrator User's access to the Platforms, any RD Wallet Account and any RD Wallet Services and (c) to the extent necessary, replace that Non-Administrator User with a new Non-Administrator User.
- 3.5 If the Customer suspects any impropriety on the part of an Administrator in connection with the use of any RD Wallet or RD Wallet Services or where the Administrator resigns or departs from the Customer, the Customer shall immediately: (a) notify RDWT and (b) take all necessary steps to terminate that Administrator's access to the Platforms, any RD Wallet Account and any RD Wallet Services and (c) replace that Administrator with a new Administrator.
- 3.6 Without prejudice to Clauses 3.4 and 3.5 of this Part, if the Customer suspects any impropriety in connection with the use any RD Wallet or RD Wallet Services, the

Customer shall immediately (a) notify RDWT and (b) implement such rectification measures as may be reasonably imposed by RDWT.

- 3.7 The Customer shall, and shall procure each User to, immediately notify RDWT if any of them have knowledge or suspicion of any of the following: (a) accidental or unauthorised access to any RD Wallet Services or unauthorised use or loss of any Electronic Devices used to access any RD Wallet Services; (b) unauthorised Transactions or Instructions; or (c) an unauthorised person is aware or has knowledge of any Login Details. Following the occurrence of any of the foregoing, the Customer shall ensure that each such User immediately changes his Password and other security details used to access the Platforms.
- 3.8 The Customer shall be responsible for all unauthorised Transactions prior to RDWT receiving the relevant notice referred to in this Part and RDWT having a reasonable opportunity to take the appropriate actions in respect of such notice.

4 Authorisations

- 4.1 The scope of access and usage rights that may be designated by the Customer to each User, in connection with such User's operation of the User Account and the RD Wallet Account, is determined by RDWT and published on the Platform from time to time. RDWT may specify that some access and usage rights are mandatory and must be designated to a User.
- 4.2 The Customer understands it may designate certain types of Users to have great powers or usage rights compared to other types of Users. For example, Users appointed by it as Administrators have greater powers, compared to other types of Users, such as the power to change certain configurations of the RD Wallet Account, RD Wallet Services and appoint other Users.
- 4.3 It is the Customer's responsibility to define access and usage rights of each User and keep each User's profile updated from time to time, whether or not such User is an employee or agent of the Customer. The Customer shall be bound by its designation of all Users' profiles. The Customer shall ensure that, at all times, each User has the necessary powers and authorisations required for accessing the Platforms and using RD Wallet Services on behalf of the Customer.
- 4.4 The Customer shall notify RDWT immediately of any appointment of any new User or cessation of appointment of any User in accordance with such procedures as RDWT may prescribe from time to time, and under particular circumstances the Customer's approval is required for the appointment of a new User such as the Administrator. However, such appointment or cessation of appointment shall not be effective until RDWT has accepted the appointment or cessation of appointment and notified the Customer of the same.

Part 3 – Services

1 Application

This Part applies to your use of RD Wallet.

2 General

2.1 The Customer can use RD Wallet to:-

- (a) make payments;
- (b) receive payments;
- (c) use FX Service;
- (d) convert Fiat Balance in RD Wallet Account into RDU and vice versa; and
- (e) use any other services as RDWT may provide from time to time.

2.2 Subject to Clause 10.7 of Part 1, we do not impose a minimum Credit Balance requirement on any RD Wallet Account.

2.3 You may make payments from an RD Wallet Account to (a) another RD Wallet Account, regardless of whether such other RD Wallet Account is held by you or a third party and (b) any other account held by you or a third party with a financial institution in Hong Kong or outside Hong Kong, which is acceptable to RDWT for the purpose of receiving payments from such RD Wallet Account (a "**non-Wallet (Payee) Account**").

2.4 You may receive payments into an RD Wallet Account from (a) another RD Wallet Account, regardless of whether such other RD Wallet Account is held by you or a third party and (b) any other account held by you or a third party with a financial institution in Hong Kong or outside Hong Kong, which is acceptable to RDWT for the purpose of sending such payments to that RD Wallet Account (a "**non-Wallet (Payor) Account**").

2.5 Payment transfers may be done via Faster Payment System, Clearing House Automated Transfer System (CHATS), Real-Time Gross Settlement (RTGS) system or telegraphic transfer (TT), depending on the type of currencies involved and the nature and location of the relevant non-Wallet (Payee) Account or non-Wallet (Payor) Account. The payment transfer method for each Transaction shall be determined by RDWT at its sole discretion.

2.6 Any reference to a payment (a) from an RD Wallet Account to a non-Wallet (Payee) Account or (b) into an RD Wallet Account from a non-Wallet (Payor) Account is a reference to a payment into or out of the Segregated Trust Account for the account of the Customer, which is recorded in the RD Wallet Account.

2.7 Any reference to a payment between RD Wallet Accounts is a reference to a debit to one RD Wallet Account and a credit to the other RD Wallet Account on ledger.

2.8 Payment Instructions are subject to the funding arrangement requirements of the settlement banks and the availability of third-party services related to the transfer.

3 RD Wallet Service Hours

- 3.1 RDWT has the right to set or vary the cut-off, process or settlement time and/or dates applicable to any particular type of RD Wallet Services, any RD Wallet Account and Instructions from time to time.
- 3.2 RDWT will act on an Instruction as soon as reasonably practicable but has no obligation to act on the Instruction immediately or on the same day. Any Instruction received by RDWT (a) after the cut-off time of that day applicable to the particular type of RD Wallet Services, (b) outside the normal business hours of RDWT or (c) on a non-Business Day may be considered to have been received by RDWT on the next Business Day.
- 3.3 Although RDWT will use reasonable endeavours to ensure that all Instructions are executed in a timely manner, the Customer acknowledges that there may be delays or suspensions in transmitting or processing data, orders, communications or information, whether online or through other means. This may be a result of malfunctions or outage, interruptions, failure of hardware or software, errors, transmission blackout, delayed transmission due to online traffic or incorrect data transmission due to the public nature of the internet, market volume or volatility, system failure or upgrades or maintenance or for other reasons. Accordingly, the Customer acknowledges that an Instruction may not be executed at the time when it is placed or executed at all.

4 Depositing Funds

- 4.1 Subject to any applicable limit or restriction imposed by RDWT from time to time on each individual RD Wallet Account and provided that your RD Wallet Account remains active, you may deposit funds into an RD Wallet Account by way of bank transfer from a Bank Account, or via such other means as permitted by RDWT from time to time. Top-ups can be made in any of the currencies which we may permit and/or support from time to time. RDWT may limit or restrict the availability of any currency at any time at its sole discretion. RDWT has the sole discretion to reject any fund deposited into an RD Wallet Account which is inactive and/or fails or breaches any applicable limit or restriction imposed by RDWT, and such rejected fund will be returned. All fees, charges and penalties in relation to any such unsuccessful or rejected remittance and/or deposit shall be borne solely by you and/or the remitter.
- 4.2 You should maintain sufficient money in your Bank Account at least *one* Business Day (before the close of banking hours) before the transfer date (as specified in the instructions issued by us from time to time to your designated bank). You agree that should there be insufficient money or credit allowance in the relevant Bank Account to meet any transfer, your designated bank will be entitled not to give effect to the transfer request and/or to levy its usual charges for the transfer.
- 4.3 You agree that neither RDWT nor your designated bank shall be obliged to ascertain whether or not any transfer notice or reversal notice is in fact given by you.
- 4.4 You:
 - (a) accept full responsibility for any overdraft (or increase in existing overdraft) on your Bank Account as a result of any debit or transfer arising from your Bank Account;

- (b) confirm that all Bank Accounts from which you will deposit funds from are genuine, belong to you legally and beneficially and that all information in relation to such Bank Accounts provided by you is true, accurate, correct and complete; and
- (c) agree that where we or your designated bank have any reason to believe that an instruction is not properly authorised or that any other breach of security has occurred, they have the right not to process, or delay processing such instruction.

5 Making payments

5.1 Payments can be made from an RD Wallet Account to another RD Wallet Account or, subject to its nature and location, a non-Wallet (Payee) Account, in any of the currencies permitted and/or supported by RDWT from time to time. RDWT may limit or restrict the availability of any currency at any time at its sole discretion.

5.2 We:-

- (a) may effect a payment Instruction according to any routing arrangement, and through any correspondent or beneficiary bank, as we consider appropriate;
- (b) may use reasonable endeavours to communicate to the correspondent or beneficiary bank your request to pay our charges or overseas charges, but that bank may decide whether the payee receives the full amount of the payment;
- (c) are not responsible for informing you of any of:
 - (i) any fees and charges which may be imposed by a correspondent or beneficiary bank or any other bank; or
 - (ii) any exchange control or restriction which may be imposed by Applicable Laws;
- (d) endeavour to communicate to the correspondent and beneficiary banks any messages and payment conditions you specify in a payment Instruction, although we have no obligation to check or verify the satisfaction of such message/condition before effecting payment nor to ensure whether the correspondent or beneficiary bank will act on such message/condition; and
- (e) are unable to verify information of non-Wallet (Payee) Accounts. The verification procedures adopted by the beneficiary bank may vary in different countries.

6 Receiving payments

6.1 Payments can be received by you into your RD Wallet Account from another RD Wallet Account and non-Wallet (Payor) Accounts in any of the currencies as permitted and/or supported by RDWT from time to time. RDWT may limit or restrict the availability of any currency at any time at its sole discretion.

6.2 All inward remittances are subject to applicable limits. RDWT is entitled not to make the proceeds available until they have been cleared. RDWT reserves the right to charge

the RD Wallet Account concerned with the appropriate amounts where the remittance amounts are not eventually received. Where the inward remittance is less than RDWT's fees, you may end up receiving nothing.

7 FX Services

7.1 RDWT will provide the FX Conversion Service to you. Under the FX Conversion Service,

- (a) you may choose an amount in one fiat currency to be converted into another fiat currency at an exchange rate specified by RDWT and notified to you on a Platform (the "**Specified Rate**") from time to time (the "**FX Conversion Order**"), following which we are authorised to do any of the following without further notice to or further consent from you:-
 - (i) debit any Fiat Balance from an RD Wallet Account (the "**Available Balance**");
 - (ii) apply the amount of Fiat Balance to purchase the requested fiat currencies; and
 - (iii) credit the amounts of each purchased fiat currencies to that RD Wallet Account;
- (b) exchange rates are updated by RDWT on a Platform regularly and frequently and reflect fluctuations in the international market. A Specified Rate published by RDWT on a Platform is therefore only valid for approximately 60 seconds (or such longer or shorter period as RDWT may decide from time to time);
- (c) RDWT, upon receipt of an Instruction under the FX Conversion Service, will process such Instruction as soon as reasonably practicable after RDWT accepts such Instruction; but
- (d) RDWT has no obligation to effect any transaction for you pursuant to the FX Conversion Service at any particular time or at all. This may be due to the volume of transactions, market conditions or other circumstances beyond our reasonable control.

7.2 RDWT may (but not obliged to) provide the FX Limit Order Service to you. Under the FX Limit Order Service,

- (a) you may choose an amount in one fiat currency to be converted into another fiat currency (the "**FX Limit Order**"), and if you so choose, only at a time when one or the other reaches a certain exchange rate or a rate within a range of exchange rates set by you as against the other (the "**Target Rate**"), following which we are authorised to do any of the following without further notice to or further consent from you:-
 - (i) debit any Available Balance;
 - (ii) apply the amount of Fiat Balance to purchase the fiat currencies at an exchange rate which is at or within the Target Rate at the time when the Transaction is effected; and

- (iii) credit the amounts of each purchased fiat currencies to that RD Wallet Account; and
 - (b) the actual bid and offer prices of any fiat currency exchange transaction will be determined at the time when such transaction is effected. Any exchange rate which may be quoted by us at any time are for indication and reference only. We will check the Target Rate against the exchange rate quoted by us at such time and frequency as it sees fit. However, we are not obliged to check the Target Rate against any prevailing interbank market foreign exchange rate or execute a currency exchange transaction at such rate.
- 7.3 Unless otherwise specified by RDWT, RDWT calculates its currency exchange rate based on the currency exchange rate set by its Third Party Service Provider plus a margin. Any difference between the exchange rate offered to you and the currency exchange rate received by RDWT will be kept by RDWT in addition to any fee which RDWT may impose from time to time.
- 7.4 Without prejudice to our other rights under these Terms, we may set or vary any of the following at our sole discretion from time to time:
- (a) the fiat currencies and any minimum or maximum amount of each fiat currency which may be converted by you under the FX Service;
 - (b) the timing or frequencies of fiat currency conversion under the FX Service;
 - (c) any minimum or maximum number of Instructions which you may give to us under the FX Service; and
 - (d) our currency exchange rate.
- 7.5 The Customer shall, and shall procure each of the Users to, only use the FX Services for the purposes of completing bona fide transactions with RDWT in currencies made available by RDWT on its Platforms from time to time, and:
- (a) not for the purposes of entering into speculative foreign exchange transactions or arbitraging foreign exchange rates;
 - (b) not to provide a foreign exchange rate benchmarking service or otherwise distribute any RDWT Exchange Rates (or any derivative thereof) to any third-party foreign exchange trading platform or rate provider;
 - (c) shall not seek to arbitrage in any way by obtaining, accessing and/or using the RDWT Exchange Rate; and
 - (d) only use the FX Services for the purpose of generating legitimate, bona fide transactions with RDWT,

where a breach by the Customer and/or its Users of this Clause 7.5 shall be material.

- 7.6 By using the FX Services, the Customer warrants and represents to RDWT that:
- (a) the Customer and/or the Users will notify RDWT promptly upon becoming aware that any Transaction has been executed in error;
 - (b) all information provided by the Customer and/or the Users to RDWT is true, accurate, complete and free from error;
 - (c) the Customer and/or the Users will comply with all Applicable Laws (including any reporting obligations for the purposes of prevention of money laundering, terrorism, drug trafficking or other serious crimes) at all times, and implement and maintain the relevant procedures, controls and other measures, with respect to the use of the FX Services;
 - (d) the Customer and/or the Users will only use the FX Services in accordance with these Terms;
 - (e) the Customer will inform the Users of, and ensure that they follow these Terms and the Customer shall be responsible for any act or omission of its Users as if they were those of the Customer;
 - (f) the Customer will ensure that only Users authorised by the Customer may use the FX Service;
 - (g) the Customer is acting on its own account and not as agent (unless otherwise made known to RDWT in writing);
 - (h) the Customer is not a "consumer" or a "micro-enterprise" for the purposes of the UK Payment Services Regulations 2009 (or any successor legislation thereto); and
 - (i) that in respect of the United States Unlawful Internet Gambling Enforcement Act (the "**Act**"):
 - (i) the Customer is not providing in any manner internet gambling opportunities to the United States located persons; and
 - (ii) the Customer is not using RDWT's facilities to assist others in providing internet gambling opportunities to US located persons.

8 RDU

- 8.1 RDWT may, from time to time, constitute RDU in different classes and determine and review the currencies composition and Fiat-to-RD Rate applicable to each class of RDU. There may be one or more classes of RDU constituted at any given time.
- 8.2 Each "RDU" in each class is constituted of certain amounts of specified currencies, as reflected in the Fiat-to-RD Rate in relation to that class. Each "RDU" credited to your RD Wallet Account is a mere accounting representation of your entitlement to the fiat currency amounts constituting that RDU.
- 8.3 The Fiat-to-RD Rate applicable to a class of RDU, once determined by the Board and published by RDWT on the Platforms or such other channels as designated by RDWT from time to time, shall not be changed.

- 8.4 The Customer may, subject to mechanisms and policies as determined by RDWT from time to time, request a conversion of (a) all or part of the Fiat Balance in an RD Wallet Account into one or more RDU in one or more classes based on the applicable Fiat-to-RD Rates and/or (b) any RDU in an RD Wallet Account into its constituent fiat currency amounts in accordance with the RD-to-Fiat Rate applicable to the class of that RDU.
- 8.5 If the Customer does not in the relevant RD Wallet Account have sufficient Fiat Balance in each of the required constituent fiat currencies for conversion into the requested number and class of RDU, it must first purchase the necessary fiat currency amounts using the FX Service or make further deposits of the required constituent currencies.
- 8.6 RDU can be transferred by one Customer to another Customer via RD Wallet only. By transferring RDU to another Customer, the Customer is transferring the constituent currencies of that RDU to the other Customer and which are represented in RDU.

9 Market Data

- 9.1 To the maximum extent permitted under Applicable Laws, we and/or our agents, third party providers or licensors do not warrant the accuracy, suitability, adequacy, currency, availability, reliability or completeness of any Market Data.
- 9.2 All Market Data is for general information purposes only and does not take into account your objectives, knowledge and experience in relation to RD Wallet Services, financial situation or particular needs. Specifically, such Market Data is neither intended nor to be construed as investment, financial, tax or other advice or as an offer, solicitation or recommendation of securities or other financial products.
- 9.3 You must not rely on any Market Data to make any specific investment, business, financial or commercial decision, unless you independently confirm or verify the Market Data before relying on such information.
- 9.4 You acknowledge and agree that the Market Data is provided for your use only and you undertake not to redistribute or transmit all or any of the Market Data to any third party (whether free of charge or for consideration, in any manner or form whatsoever), without our prior written consent.
- 9.5 You are aware that all Market Data is subject to change at any time without prior notice, and that neither we nor our agent, third party Provider or licensor is obliged to update or correct any Market Data.

10 Risk disclosures

You acknowledge and understand the following risks in relation to your use of the RD Wallet Services.

- 10.1 Dealings in RMB and other restricted currencies
- (a) RMB business in Hong Kong is evolving and subject to constant and continuous changes required by the relevant laws and regulations of PRC (including such rules and regulations as from time to time be prescribed, amended or supplemented by the People's Bank of China) and applicable operational arrangements from time to time between us and other applicable participating banks and clearing house or system whether in PRC or Hong Kong.

- (b) RMB is not a freely convertible currency whether inside or outside PRC and is subject to PRC exchange controls thereby resulting in uncertainty on RMB remittance into or out of PRC or conversion between RMB and other currencies.
- (c) The operation of RMB business by us is therefore affected and restricted by and subject to the relevant laws and regulations of PRC and above restrictive operational environment and limitations prevailing in the Hong Kong market.
- (d) Cross-border flows of RMB into and out of PRC are subject to the relevant laws and regulations of PRC with which you shall be responsible for ensuring compliance before issuing any remittance Instruction to us.
- (e) Other currencies accepted by RDWT for the purposes of the RD Wallet Services may be subject to similar restrictions, in which case similar risks would apply to such other currencies.
- (f) You may incur losses as a result of the uncertainty and restrictions mentioned in this Clause 10.1 and such losses could be substantial.

10.2 FX Services

- (a) The foreign currency exchange market is volatile and fraught with unlimited downside risks. You may incur losses as a result of the fluctuation in the exchange rate of foreign currency and such losses could be substantial.
- (b) For delivery of any deposit or execution of transaction in appropriate foreign currency, we may require multiple conversion thereby resulting in multiple conversion costs to you.
- (c) Bank charges and adverse exchange rate movements reduce the original principal amount of your deposits with us or the value of a Transaction.

Schedule – Interpretation and Definitions

1 Interpretation

- 1.1 Titles are for convenience only and do not affect the interpretation of these Terms.
- 1.2 Unless the context otherwise requires, references to (a) RDWT or the Customer shall include its successors or assigns; and (b) any person shall include an individual, a sole proprietorship, a partnership or a company, an unincorporated association or a legally recognised entity. Where the Customer is a partnership firm, the Customer shall include all the partners of the partnership from time to time and their respective personal representatives, receivers or trustees whether in bankruptcy or otherwise and the successors to the business. Where the Customer is a sole proprietorship, the Customer shall include the sole proprietorship itself and its personal representatives, receivers or trustees whether in bankruptcy or otherwise and the successors to the business.
- 1.3 Words importing the singular shall include the plural and vice versa and words importing a gender shall include every gender.
- 1.4 "Writing" includes email, fax transmission, all modes of representing or reproducing words in visible form, including in the form of handwriting, type-writing, print or electronic record or other electronic means of communication legibly received and "written" has the corresponding meaning.
- 1.5 The words "include", "including" or any variation thereof are not words of limitation and shall be deemed to be followed by the words "without limitation".
- 1.6 A reference in these Terms to you indemnifying us in respect of an event or circumstance shall include indemnifying and keeping us and each affiliate or group company harmless, on an after tax basis, from all actions, claims and proceedings from time to time made against us and each affiliate or group member and all losses, damages, liabilities, payments, costs or expenses suffered, made or incurred by us and each affiliate or group member as a consequence of or in connection with that event or circumstance.

2 Definitions

- 2.1 Unless we specify or the context requires otherwise, the following terms in these Terms have the meanings set out below:-

"Administrator" means, in respect of an RD Wallet Account, any individual who is appointed by the Customer as an administrator to have access to that RD Wallet Account and/or use RD Wallet Services on the Customer's behalf.

"Applicable Laws" means any law, regulation or court order, or any rule, direction, guideline, code, notice, requirement, request, sanctions regime or restriction (whether or not having the force of law) issued by any Authority, any agreement between RDWT or the Customer (as the case may be) and an Authority or any agreement or treaty between Authorities, whether in or outside of Hong Kong, which RDWT or the Customer (as the case may be) is subject to, or expected to comply with, from time to time.

"Application Representative" means, in respect of an RD Wallet Account, an Individual User who is appointed by the Customer to apply to RDWT on its behalf to open an RD Wallet Account and use the RD Wallet Services, and to handle the said application on the Customer's behalf in that capacity.

"Approver" means, in respect of an RD Wallet Account, any individual who is appointed by the Customer via the Administrator as an approver to have access to that RD Wallet Account and/or use RD Wallet Services on the Customer's behalf in that capacity.

"AUD" means Australian dollars, the lawful currency of Australia.

"Authority" means any:

- (a) local or foreign legal, judicial, governmental, administrative, public or regulatory body;
- (b) government;
- (c) local or foreign tax, revenue or monetary authorities;
- (d) securities or futures exchange, court, clearing or settlement bank, central bank or law enforcement body; or
- (e) self-regulatory, professional or industry bodies or associations,

with jurisdiction over RDWT or the Customer (as the case may be).

"Bank Account" means a same-name account held by the Customer with a licensed bank (whether in Hong Kong or outside Hong Kong).

"Biometric Credentials" means the fingerprint, facial images or any other biometric data of a User used for the purpose of authenticating the User's identity and the Customer's identity.

"Board" means the board of directors of RDWT.

"Business Day" means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general business in Hong Kong and (where the context involves a thing or act to be done by any person in any other jurisdiction) such other jurisdiction(s).

"Client Sub-Account" means a sub-account (whether a virtual account which is not by itself a bank account or a physical bank account) referable to an RD Wallet Account, maintained under a Segregated Trust Account, and **"Client Sub-Accounts"** shall be construed accordingly.

"Compliance Obligations" means, in respect of a person, any obligation imposed on that person pursuant to any future or present:

- (a) Applicable Laws;
- (b) the internal policies and procedures of that person; and

- (c) any demand or request from Authorities or reporting, disclosure or other obligations under any Applicable Laws.

For the avoidance of doubt, this definition includes any obligation or requirement applying to that person as amended or introduced from time to time, including pursuant to the Foreign Account Tax Compliance Act.

"Content" means all information, messages, files, characters, text, data, links, software, images, photographs, videos, illustrations and other materials whatsoever that appear, can be heard, read, downloaded or accessible through a Platform and/or any other communication mediums designated by RDWT from time to time or made available through the RD Wallet Services.

"Controlling Persons" means individuals who exercise control over an entity. For a trust, these are the settlor, the trustees, the protector, the beneficiaries or class of beneficiaries, and anybody else who exercises ultimate effective control over the trust, and for entities other than a trust, these are persons in equivalent or similar positions of control.

"Credit Balance" means, at any time in respect of an RD Wallet Account, the aggregate amount at that time of the Fiat Balance and the RDU Balance standing to the credit of that RD Wallet Account.

"Customer" or "you" means the person in whose name RDWT has agreed to open and maintain the RD Wallet Account in accordance with these Terms, and shall include its successor.

"Customer's Information" means all information (including, where applicable, Personal Data contained in an RD ezLink Business Profile or otherwise provided to RDWT in any other manner and Tax Information) relating to the Customer, a Related Person, an RD Wallet Account, any Instruction, Transaction, use of RD Wallet Services and the Customer's relationship with RDWT. For the avoidance of doubt, Part 6A of the PDPO shall not apply to the use of Customer's Information which constitutes Personal Data of the Users for direct marketing purpose by RD Technologies (or RDWT) targeted at the Customer or the representatives of the Customer (as a business customer of RDWT).

"Customised User" means, in respect of an RD Wallet Account, any individual who is appointed by the Customer as a customised user to have access to that RD Wallet Account in that capacity.

"Electronic Device" means any computer equipment, mobile device, other communication equipment or device, and all hardware, software, application and modem connected to or contained in it and **"Electronic Devices"** shall be construed accordingly.

"EUR" means the Euro (€).

"Faster Payment System" means the Faster Payment System and related facilities and services provided, managed and operated by Hong Kong Interbank Clearing Limited from time to time for processing direct debits and credits, money transfers and other payment transactions.

"Fees" means the fees and charges payable by the Customer for using and accessing the RD Wallet Services.

"Fiat Balance" means, at any time in respect of an RD Wallet Account, the aggregate amount at that time of fiat currencies standing to the credit of that RD Wallet Account and not converted into RDU.

"Fiat-to-RD Rate" means, in relation to a class of RDU, the amounts of specified fiat currencies which are required from a Customer in order to convert all or part of the Fiat Balance in respect of an RD Wallet Account into RDU of a particular class.

"Financial Crime" means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, or any acts or attempts to circumvent or violate any Applicable Laws relating to these matters.

"FX Service" means the service which RDWT may provide pursuant to Clause 7 (*FX Services*) of Part 3, including without limitation the FX Conversion Service (as specified in Clause 7.1 of Part 3) and the FX Limit Order Service (as specified in Clause 7.2 of Part 3).

"GBP" means Great British Pound, the lawful currency of the United Kingdom.

"HKD" 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.

"Instruction" means any request, instruction, authorisation, consent or communication given by the Customer to RDWT through a Platform or any communication channel designated by RDWT from time to time to utilise any RD Wallet Services.

"JPY" means Japanese yen, the lawful currency of Japan.

"Login Details" means, in respect of a User, the Username, Password, OTP and/or Biometric Credentials of such User, and such other codes and identifiers as determined by RDWT from time to time.

"Losses" include losses, damages, claims, proceedings, actions, liabilities, demands and expenses.

"Market Data" means any information relating to foreign exchange, financial markets, companies, industries, news and any data or research thereon, made available via RD Wallet Services.

"Mobile App" means such mobile application software as may be designated by RDWT from time to time through which RD Wallet Services will be provided, and where the Customer could, through its Users, access RD Wallet Services.

"Non-Administrator User" means, in respect of an RD Wallet Account, any user that is not an Administrator, such as Application Representative, Approver, Operator or Customised User, and **"Non-Administrator Users"** means all of them.

"Operator" means, in respect of an RD Wallet Account, any individual who is appointed by the Customer via the Administrator as an operator to have access to and/or use RD Wallet Services on the Customer's behalf in that capacity.

"OTP" means a one-time password that is sent by RDWT, via short message service (SMS) or e-mail, to the mobile phone number or e-mail address (as the case may be) registered by the Customer.

"Password" means, in relation to a User, a personal identification code provided or accepted by RDWT or adopted by the User for the purpose of authenticating the User's identity for accessing a Platform and utilising any RD Wallet Services on the Customer's behalf.

"PDPO" means the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong).

"PDPO Notices" means the "Privacy Policy Statement" and the "Personal Information Collection Statement for RD Wallet", both issued by RD Technologies and as amended and supplemented from time to time.

"Personal Data" has the meaning as defined in the PDPO.

"Platform" means the Mobile App or the Website and **"Platforms"** means both of them.

"Platform Terms of Use" means the Terms of Use of the Mobile App and Website issued by RD Technologies and as amended and supplemented from time to time.

"PRC" means the People's Republic of China (excluding Hong Kong, Macao Special Administrative Region and Taiwan for the purpose of these Terms).

"RD-to-Fiat Rate", in relation to a class of RDU, means the amounts of specified fiat currencies into which RDU in that class can be converted, which is the reverse of the Fiat-to-RD Rate applicable to that class.

"RDEZ" means RD ezLink Limited.

"RD Technologies" means all of our group companies from time to time which include RDEZ, RDWT, our affiliates, subsidiaries and associated entities.

"RDU" is a digital accounting representation of the underlying fiat currencies constituted by RDWT pursuant to Clause 7 (*FX Services*) of Part 3.

"RDU Balance" means, in respect of an RD Wallet Account, the aggregate amount at that time of RDU standing to the credit of that RD Wallet Account.

"RD Wallet" means a network-based stored value facility issued by RDWT to provide RD Wallet Services.

"RD Wallet Account" means each account in the name of the Customer maintained with RDWT from time to time under these Terms and **"RD Wallet Accounts"** shall be construed accordingly.

"RD Wallet Services" means services of any type or nature which RDWT (whether by itself or via a Third Party Provider) may offer or provide to you from time to time, whether through an RD Wallet Account and/or through any Platform, and the provision of an RD Wallet Account to you.

"RDWT", "we" or "us" means RD Wallet Technologies Limited.

"RDWT Exchange Rate" means the currency exchange rate made available by RDWT to the Customer for a transaction between RDWT and the Customer, which is determined by RDWT in its sole discretion.

"Record" means any notification, advice, report, confirmation, receipt, record, acknowledgement, statement, notice, message or communication issued or made available by RDWT to the Customer from time to time in relation to an RD Wallet Account, including any Transaction, Fees payable and any other matter relating to an RD Wallet Account and/or the Customer's use of RD Wallet Services.

"Related Person" means any person or entity (other than the Customer) whose information (including any Personal Data and Tax Information) is provided by the Customer, or on the Customer's behalf, to RDWT or which is otherwise received by RDWT in connection with the provision of RD Wallet Services. A Related Person includes:

- (a) Users;
- (b) where the Customer is a company, its shareholders, directors, officers, Controlling Persons, beneficial owners, representatives, agents and nominees;
- (c) where the Customer or its shareholders, directors, officers, Controlling Person, beneficial owners, representatives, agents or nominees is a partnership, its partners and members;
- (d) where the Customer or its shareholders, directors, officers, Controlling Person, beneficial owners, representatives, agents or nominees is a trust, its trustees, settlors, protectors and beneficiaries;
- (e) an account holder of a designated account and payees of a designated payment; and
- (f) any other persons or entities with whom the Customer has a relationship that is relevant to its relationship with RDWT.

"RMB" means Renminbi, the lawful currency of the PRC.

"Segregated Trust Account" means a segregated trust account opened in the name of RDWT with a licensed bank in Hong Kong for the benefit of the Customers, and **"Segregated Trust Accounts"** shall be construed accordingly.

"SGD" means Singapore Dollar, the lawful currency of Singapore.

"Tax" means any tax or assessment of any kind, including, but not limited to, sales, use, services, license, income, franchise, business, occupation, property, excise, gross receipts, turnover, value added tax, goods and services tax, stamp, withholding tax,

consumption taxes, service tax, levy and customs duties or fees and any fines, penalties, surcharges, interest or additions-to-tax attaching thereto.

"Tax Information" means documentation or information about the Customer's, a Controlling Person's or a Related Person's tax residency status.

"Third Party Provider" means any party:

- (a) that provides or hosts a Third Party Website;
- (b) that provides identity verification and name screening services; and/or
- (c) (other than RDWT) provides content, products and/or services relating to, or in connection with, RD Wallet Services.

"Third Party Website" means a website maintained by parties other than RDWT which can be accessed by any link or hyperlink from a Platform or via the RD Wallet.

"Transaction" means a transaction (of any nature) conducted through an RD Wallet Account.

"USD" means United States dollars, the lawful currency of the United States of America.

"User" means:

- (a) any Application Representative, Approver, Administrator, Operator or Customised User with respect to an RD Wallet Account; and
- (b) any other person designated as a "User" by RDWT and the Customer from time to time.

"User Account" means, in respect of a User, an account opened in the name of the User maintained with RDWT from time to time under the User T&Cs.

"User T&Cs" means the User Terms and Conditions for RD Wallet issued by RDWT and as amended and supplemented from time to time.

"Username" means, in relation to a User, the login ID number, name or other code provided or accepted by RDWT or adopted by that User, for the purpose of accessing a Platform and utilising any RD Wallet Services on the Customer's behalf.

"Website" means any website(s) as RDWT may from time to time maintain.

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