



Terms and conditions of Giro/Tax Payment Service

Article 1. Purpose

These terms and conditions aim to set forth basic matters regarding the use of Giro/Tax payment service ("service") provided by The Hongkong and Shanghai Banking Corporation Limited, Seoul Branch ("the Bank").

Article 2. Service Process

- 1) This service is offered to those customers who are using the Bank as their main operating bank.
- 2) To use this service, customers shall submit Giro/Tax service application form to the Bank upon consultation with the Bank.
- 3) Payment request for Giro/Tax payment ("Payment Request") and the Bank's payment process shall be made on the Bank's business days only.
- 4) Customer shall inform to the Bank via email, the correct payment amount, number of bills and payment desired value date before cut-off time published on the Bank's website. Actual payment date can be different from your desired date in case Payment Request described in Paragraph 8) is not placed beforehand.
- 5) Customer shall complete the fund transfer to the designated account advised by the Bank before Payment Request cut-off time through electronic channels (HSBCnet, HSBC Connect, or SWIFTnet, etc.).
- 6) If customer wishes to send the payment instruction via fax for manual fund transfer, customer shall enter into "Indemnity Agreement for Financial Transactions through Instructions by Fax, Mail and Person (for Company)" with the Bank in advance. Customer shall use the Bank's payment instruction form and specify the withdrawal account number, the payment date, the total number of the bills and the total payment amount on the instruction with the signature or seal registered with the Bank in advance for the withdrawal account affixed on it.
- 7) Customer shall deliver the original copy of the bill(s) to the Bank via postal service (i.e. registered mail, quick service and other delivery service) so that the Bank can duly receive those documents before Payment Request cut-off time. In case the Bank confirms, customer can send those documents via email.
- 8) Only when Paragraph 4), 5) and 7) are all completed, it is considered that Payment Request is placed.
- 9) The Bank shall inform the Bank's email address and designated a/c number for fund transfer to customer in due course.

Article 3. Bank Processing Deadline and Return of Payment Receipt

- 1) The Bank shall process the payment of the giro/tax bills on desired value date in accordance with Article 2. through a designated financial institution. In case the Bank cannot proceed the payment on desired value

This Agreement is provided in accordance with the relevant laws, and the control standards of The Hongkong and Shanghai Banking Corporation Limited, Seoul Branch.

date due the delay of Payment Request in accordance with Clause 4 of Article 2, the Bank proceed it on the next business day of Payment Request is placed.

- 2) The Bank shall send a payment receipt to customer via registered mail once payment is completed by designated financial institution. The Bank may send the receipt on the next business day of payment completion day, if delay is caused by increase in its mailing volume.

Article 4. Appointment of Third Party

The Bank may appoint and use an agent or a third party to provide all or part of the service hereunder. In this case, the Bank shall exercise reasonable duty of care in selecting agent or third party.

Article 5. Fees and Charges

The Bank shall publish standard tariff on the Bank's website. If there is any change on standard tariff, the Bank shall notify on the website at least one month prior to the effective date of such change. In case the change gives disadvantage to customers, the Bank shall inform that change via email or letter one month prior to the effective date. Customer can terminate the service with a prior written notice by one business day before the effective date. Unless customer raises objection during the notification period, the Bank will deem the customer acknowledge and accept the change.

- 1) On every 10th of month (next business day in case 10th falls on holiday), the Bank collects charges for the previous month without further notice to customer. The Bank will debit charges from the account designated by customer in application form.
- 2) Where customer is registered to HSBC consolidated billing service ("CBS"), billing follows CBS schedule.

Article 6. Indemnification

Except the cases of negligence or wilful misconduct of the Bank, the Bank shall be indemnified for any and all loss or damage arising out of any of the following:

- 1) Any accident caused by force majeure;
- 2) If the Bank duly handled the relevant case in accordance with the methods agreed or pre-determined by the parties hereto;
- 3) If the Bank fulfilled its obligations with reasonable duty of care according to the ordinary business procedures without negligence or wilful misconduct; or
- 4) Delay due to any discrepancy among the amount written by the instruction, the amount specified in giro/tax bill, and fund received by the Bank.

Article 7. Discrepancy and Error

- 1) If there is any discrepancy between fund received by the Bank and amounts in giro/tax bill, the Bank shall notify such discrepancy to customer via e-mail or phone and handle the transaction based on that consultation.
- 2) In case of Paragraph 1) above, the Bank may have its sole discretion to proceed payment within the fund received by the Bank in consideration of the payment due date on bills with its duty of care.

Article 8 Amendment

- 1) In case of any amendment, the Bank shall publish the amended terms and conditions on the website at least 1 month prior to the effective date. If any change is mandated by a regulatory body in accordance with policies or laws, the Bank shall change the Terms and Conditions and publish on its website immediately.
- 2) In case amendment has negative impact on customer, the Bank shall notify the change to customer via email, letter, etc. one month prior to the effective date.
- 3) Where the Bank fulfils its notification obligation under Paragraph 2) above, the Bank may terminate the service hereunder if customer disagrees on the amendment. Customer shall be deemed to agree to the amendment to the service if no objection is raised in relation to the amendment from the date of receiving the notification to the date immediately preceding the enforcement date of the amendment. Provided that, this shall be also included when notifying such change to customer in accordance with the above 2).

Article 9. Jurisdiction

The parties hereto agree that any legal dispute arising between the parties hereto in relation to this Application shall be brought to a court as prescribed by the Civil Procedure Act.

Article 10. Conflicts with other laws

In case any clause in this Terms and Conditions conflict with laws in related to electronic financial transactions, it can be considered as null and void to the extent of such conflict arises.