

General Terms & Conditions of Electronic Financial Transactions

Article 1 (Purpose)

The purpose of these General Terms and Conditions is to prescribe basic terms and conditions regarding electronic financial transactions between The Hongkong and Shanghai Banking Corporation Limited (hereinafter, the "Bank") and its users (the "Users") so that fast and efficient processing of transactions may be promoted and the interests of the parties to the transactions are reasonably reconciled.

Article 2 (Definitions of Terms)

① The terms used in these General Terms and Conditions shall be defined as follows:

1. "User" shall mean the customer of the Electronic Financial Transactions pursuant to the agreement entered into with the Bank in order to conduct Electronic Financial Transactions (the "Electronic Financial Transactions Agreement").
2. "Electronic Financial Transaction(s)" shall mean financial products and services, which are offered by the Bank through Electronic Means and are directly used by the User in non-face-to-face and automated channels.
3. "Electronic Means" shall mean computers, telephones, and other electronic devices used for transmitting or processing information related to electronic financial transactions.
4. "Electronic Document(s)" shall mean the information prepared, transmitted, received or stored pursuant to Article 2, subparagraph 1 of the Framework Act on Electronic Commerce.
5. "Transaction Request" shall mean the request by which the User asks the Bank to process an individual Electronic Financial Transaction pursuant to the Electronic Financial Transactions Agreement.
6. "Error" shall mean the case where an Electronic Financial Transaction has not been effected in accordance with these Terms and Conditions (including any individual terms and conditions), the agreement on Electronic Financial Transactions or the Transaction Request of the User, in absence of the intention or negligence of the User.
7. "Payer" shall mean the holder of the account from which funds will be withdrawn (the "Withdrawal Account") in an Electronic Financial Transaction.
8. "Recipient" shall mean the holder of the account into which funds will be deposited (the "Deposit Account") in an Electronic Financial Transaction.
9. "Transfer Services" shall mean the transactions whereby the Bank withdraws funds from the Withdrawal Account of the Payer and transfers them to another account opened at the same bank or another bank pursuant to the Transaction Request made by the Payer through the Electronic Means.

10. "Collection Transfer Services" shall mean the transactions whereby the Bank withdraws funds from the Withdrawal Account of the Payer and transfers them to another account opened at the same bank or another bank pursuant to the collection request made by the Recipient through the Electronic Means.
11. "Reserved Transfer Services" shall mean the transactions whereby the User makes a Transaction Request in advance designating a future date as the date on which Transfer Services are to take place, and the Bank executes the requested Transfer Services on such date.
12. deleted
13. "Reserved Collection Transfer Services" shall mean the transactions whereby the User makes a Transaction Request in advance designating a future date as the date on which Collection Transfer Services are to take place, and the Bank executes the requested Collection Transfer Services on such date.
14. "Business Day" shall mean days on which the Bank is open for normal business operation at its branch offices.
15. "Means of Access" shall mean any of the following means or the information equivalent thereto, which can be used to make a Transaction Request in the Electronic Financial Transactions or to secure the authenticity of the User or content of transaction:
 - a. Electronic cards provided by the Bank and any other electronic information equivalent thereto;
 - b. Algorithm information on Digital Signature or digital certificate under the Digital Signature Act;
 - c. User ID No. registered with the Bank;
 - d. Registered bio-information of the User; and
 - e. Passwords required for use of means or information referred to in item (a) or (b) above.
16. Corporate users may designate principal users and secondary users to access relevant services. "Principal user" shall mean a person who is authorized by the company to designate secondary users and for setting up their authority levels to the extent permitted by the Bank. "Secondary user" shall mean a person who is authorized by the principal user to use services and execute transaction instructions within the limit set by the principal user.
17. "Designation and Use of Terminal" shall mean the registration and use by the User of the device information such as IP, MAC address, etc. of electronic device (hereinafter to be referred as "Terminal") that enables account transfer.
18. "Additional Authentication" shall mean the method of self-authentication using such means as mobile phone or 2-channel (via 2 or more different telecom channels) other than the Means of Access in item 15 applied in case the User conducts the electronic financial transaction using a non-designated Terminal.
19. "Electronic Signature" shall mean the electronic signature as defined under Article 2

subparagraph 2 of the Digital Signature Act.

- ② The terms not defined herein shall be in accordance with the Electronic Financial Transactions Act and other relevant laws and regulations.

Article 3 (Applicable Transactions)

These General Terms and Conditions shall apply to Electronic Financial Transactions, such as Transfer Services (this term hereinafter shall include Reserved Transfer Services), Collection Transfer Services (this term hereinafter shall include Reserved Collection Transfer Services), inquiries related to Remittance Services and deposits or withdrawals between the Bank and the User through any of the following Electronic Means:

1. deleted
2. Transactions involving computers;
3. Transactions involving telephones; and
4. deleted
5. Transactions involving other Electronic Means.

Article 4 (Execution and Termination of Agreements for Transactions)

- ① The User shall enter into a separate Electronic Financial Transactions Agreement with the Bank before using the Bank's Electronic Financial Transaction services. However, for RBWM customers including HSBC Direct customers, this shall not apply in any of the following cases:
1. Simple inquiries (e.g., deposit or loan balances, etc.); and
 2. deleted
 3. deleted
 4. Other transactions designated by the Bank.
- ② The User may terminate the Electronic Financial Transactions Agreement by application therefor to the Bank in writing or through the Electronic Means in accordance with the individual terms and conditions regarding the electronic financial transactions.

Article 5 (Issuance and Registration of Means of Access)

- ① The Bank may issue the Means of Access to the User at his/her request and after personal verification of the User.
- ② Notwithstanding paragraph ①, in any of the following events, the Bank may issue the Means of Access with the consent of the User for renewal or replacement of the Means of Access, in absence of request or personal verification of the User.
1. With respect to the Means of Access, which have not been used within six (6) months prior to the scheduled date of renewal or replacement, if the Bank has obtained the consent of the User in writing (including the Electronic Document containing the Electronic Signature (where the real name of the signatory can be verified) for renewal or replacement; or
 2. With respect to the Means of Access, which have been used within six (6) months prior to the

scheduled date of renewal or replacement, if the Bank notified the User of the scheduled issuance not later than one (1) month prior to such scheduled date and the Bank has not received any objection from the User for twenty (20) days.

- ③ If the User desires to directly register the passwords, etc. through the Electronic Means after the execution of Electronic Financial Transactions Agreement, the User shall register so within five (5) Business Days including the date of execution of agreement.

Article 6 (Management of Means of Access)

Unless otherwise provided in the applicable laws, the User shall not lend, entrust, assign or encumber to a third party the Means of Access necessary for the Electronic Financial Transactions. The User shall not disclose the Means of Access to a third party, and shall take good care in safeguarding the Means of Access to prevent theft, forgery or alteration of the same.

Article 7 deleted

Article 8 (Service Hours)

- ① The User may use the Electronic Financial Transactions during the service hours set by the Bank.
- ② Service hours may be subject to change depending on the circumstances of the Bank. If the Bank wishes to change service hours, it shall post such changes one (1) month in advance both at its head office and branches and over Electronic Means, which are amenable to posting of notice or to which the User may easily access, except in the cases of inevitable circumstances, such as system recovery, urgent program repair works, external causes, etc.

Article 9 (Service Fees)

The Bank may collect service fees for Electronic Financial Transactions either by withdrawing the fees from the User's account or by receiving cash directly from the User. The payment method of the service fees shall be determined in accordance with the individual terms and conditions. Service fees shall be determined in accordance with the Bank's method of calculating the service fees. In the event the Bank wishes to change the service fees, it shall post the proposed changes both at its head office and branch offices and over Electronic Means, to which the User may easily access, for one (1) month starting from one (1) month prior to the effective date of the changes. In case of changing the service fees, Article 28 hereof shall apply.

Article 10 (Transfer Limit)

The User shall set his/her own transaction limit for Transfer Services, Collection Transfer Services and Remittance Services in accordance with the method designated by the Bank. In the event the User intends to increase his/her transfer limit, the User shall request the Bank in writing.

Article 11 (Constitution of Transactions)

When the User wishes to use Electronic Financial Transactions, the transactions shall be constituted at the following point in time:

1. In case of Transfer Services and Collection Transfer Services, at the time when the Bank confirms the contents of the Transaction Request entered by the User and records the withdrawing of the "withdrawal amount" (this term hereinafter shall include service fees, if any) on the ledger of the Withdrawal Account;
2. In case of cash withdrawals, at the time when the Bank confirms the contents of the Transaction Request entered by the User and records the withdrawing of the "withdrawal amount" on the ledger of the Withdrawal Account;
3. In case of Remittance Services, at the time when the Bank confirms both the contents of the Transaction Request entered by the User and the amount to be deposited; and
4. In case of Reserved Transfer Services and Reserved Collection Transfer Services, at the time when the Bank confirms the contents of the Transaction Request made by the User, subject to the condition that the Withdrawal Account shall have sufficient funds available at the time of execution of the requested Transfer Services.

Article 12 (Criteria for Processing the Transaction Requests)

- ① The Bank shall process a Transaction Request upon verification of the Means of Access, by comparing the concurrence of the account number, password, user number, etc. stated on the Transaction Request against those reported to the Bank.
- ② Each Electronic Document received by the Bank in connection with a Transaction Request of the User shall be deemed independent respectively.
- ③ Notwithstanding paragraph ② above, if the Electronic Documents of the same contents are repeatedly received during the time set by the Bank, the Bank may disuse, at its discretion, other Electronic Documents after undergoing the procedures for verification of real intention of the User for a Transaction Request through telephone or other Electronic Means which can be used for immediate notification to the User.
- ④ When the Bank withdraws funds from the Withdrawal Account pursuant to the Transaction Request of the User, the Bank may effect such withdrawal without utilizing passbooks, withdrawal request forms or checks, notwithstanding the provisions of the General Terms and Conditions on Deposit Transactions.
- ⑤ In case of transactions where the Recipients cannot be confirmed due to the nature of the requested transactions, such as batch Transfer Services and Transfer Services to accounts opened at another bank, etc., the requested transactions shall be processed on the basis of the account numbers of the Recipients.
- ⑥ Transfer Services to accounts opened at another bank shall be processed on a same-day basis, provided that in the event the same-day processing is not possible, the requested transactions shall be processed in accordance with Article 19 Paragraph ④.
- ⑦ In case of Reserved Transfer Services and Reserved Collection Transfer Services, the requested

transactions shall be processed only if the Withdrawal Account has sufficient funds to cover the amount requested by the User on the Transaction Request at the time of execution of the requested transactions.

- ⑧ In case of paragraph ⑦ above, if the requested transfer date falls on a Bank's holiday, then the requested transactions shall be processed on the following Business Day.

Article 13 (Consent on Withdrawal from the Withdrawal Account)

- ① The Bank may not effect the Collection Transfer Services without the consent of the Payer on withdrawal from the Withdrawal Account, which shall be obtained by any of the following methods:
1. Method wherein the Bank receives the written application for withdrawal (this term hereinafter shall include the Electronic Document containing the Electronic Signature as defined by the Bank) from the Payer; or
 2. Method wherein the Recipient receives a written consent from the Payer on withdrawal and delivers it to the Bank (including the delivery of details of such consent by Electronic Means).
- ② The Payer may request the Bank to cancel his/her consent on withdrawal before the Bank has completely recorded the withdrawing of the "withdrawal amount" on the ledger of the Withdrawal Account pursuant to a Transaction Request of the User.
- ③ Notwithstanding paragraph ② above, the Payer may request the Bank to cancel batch transactions or Reserved Collection Transfer Services through written notice to the branch office of the Bank by one Business Day immediately preceding the requested transfer date.

Article 14 (Restrictions on Transactions)

- ① In any of the following cases, the Electronic Financial Transactions requested on the Transaction Request may be restricted partially:
1. In case the balance of the Withdrawal Account is less than the withdrawal amount at the time of execution of the Electronic Financial Transaction, provided, however, that if there are other provisions under individual terms and conditions for the Electronic Financial Transactions, then such other provisions shall apply;
 2. In case the Deposit/Withdrawal Accounts are closed or suspended;
 3. In case a certificate of balance is issued for the Deposit/Withdrawal Accounts on the requested transfer date;
 4. In case the amount requested for Transfer Services on the Transfer Request exceeds the transaction limit set by the User;
 5. In case the User requests Transfer Services to be made to an account other than the designated Deposit Account, when the User has agreed to use only the designated Deposit Accounts for

Transfer Services; and

6. In case the Bank determines that provision of services may not be appropriate for reasons of legal restraints placed on withdrawal, violation of the Electronic Financial Transactions Act and other relevant laws, etc.
 7. deleted
 8. In case the User does not go through the additional authentication process provided by the Bank in addition to the customer identification via the Means of Access. This shall not apply in any of the following cases:
 - A. The customer signed separate agreement with the Bank as he/she is not able to conduct additional authentication due to inevitable reasons;
 - B. The customer agreed to receive the result of transfer via mobile phone message notice;
 - C. The customer is confirmed to be abroad;
 - D. The customer uses braille security card and security token; or
 - E. The customer uses one-time password (OTP).
- ② In any of the following cases, Transfer Services conducted through applicable Electronic Means may be restricted entirely:
1. deleted
 2. In case no Transfer Services have been used for twelve (12) months or more by the User who has previously conducted Electronic Financial Transactions by computer or telephone.
- ③ In the event that the Electronic Financial Transactions are restricted pursuant to the foregoing paragraphs ① and ②, the Bank shall notify the User of the reasons therefor over the same Electronic Means upon receipt of a Transaction Request of the User.
- ④ In case of the foregoing paragraph ②, the User may resume the Electronic Financial Transactions by taking appropriate steps required by the Bank, such as expression of intent to use, etc.

Article 15 (Effectiveness of Payment)

- ① For Transfer Services, Collection Transfer Services and Remittance Services, the payment shall be effective upon recording of the deposit on the ledger of the Recipient's account.
- ② deleted
- ③ For payment made by other electronic payment means such as electronic currency or electronic debenture, the payment shall be effective upon inputting the amount subject to the Transaction Request on the Electronic Means of a bank with which the account of the Recipient is opened.

Article 16 (Revocation of the Transaction Requests)

- ① A Transaction Request may be revoked by the User through the Electronic Mean used by the User in Electronic Financial Transactions or in accordance with the procedures set by the Bank before the transaction has been completed pursuant to Article 15.

- ② Batch transactions, Reserved Transfer Services and Reserved Collection Transfer Services may be revoked if a revocation of the Transaction Request is made through the same Electronic Means which was used at the time of the transaction by one Business Day immediately preceding the requested transfer date.
- ③ Notwithstanding paragraph ① above, in case of Electronic Financial Transactions where the Bank cannot immediately confirm the completion of transactions due to the nature of the requested transactions, i.e. real-time transfer services, the Bank may restrict the cancellation of the Transaction Request made by the User.
- ④ When the Withdrawal Account is closed at the request of the User, any Transaction Request for Reserved Transfer Services registered with such Account shall also be terminated.
- ⑤ Neither death or adjudication of quasi-incompetency or incompetency of the User nor dissolution, bankruptcy or merger of the User or the Bank by itself will have the effect of revoking or modifying the Transaction Requests nor affect the powers of the Bank.

Article 17 (Verification of the Transaction Results)

- ① The Bank shall procure that the User may immediately verify the transaction results completed pursuant to Article 15, through the Electronic Means used by the User in the Electronic Financial Transactions or other alternative electronic means, such as computers. However, in cases of outbound Transfer Services and Reserved Transfer Services, the Bank shall immediately notify the User of the results of receipt through the Electronic Means concerned.
- ② Notwithstanding paragraph ① above, if it is difficult to confirm the contents of transactions as requested by the User, through the Electronic Means concerned or other alternative electronic means, the Bank shall print the contents of transactions concerned in the form of writing (except Electronic Document) and deliver it to the User.
- ③ The User shall verify whether the details in the Transaction Request and the processing results mentioned in paragraph ① above correspond to each other.

Article 18 (Correction of Errors)

- ① When the User learns that there was an Error in the Electronic Financial Transaction, he/she may request the Bank to immediately correct the Error. In such case, the Bank shall immediately investigate and effect appropriate corrections, such as verification of money transfer course and restriction on withdrawal thereof, and shall notify the User of the results of corrections within two (2) weeks from the receipt of such request.
- ② When the Bank learns that there was an Error in the Electronic Financial Transaction, it shall immediately investigate and effect appropriate corrections to the processed transaction, and shall notify the User of the results of corrections within two (2) weeks therefrom.

Article 19 (Handling of Accidents or Impediments)

- ① When the User learns of theft, loss, forgery or alteration of the Means of Access to the transaction accounts or divulgement of other information which is required to be kept confidential for the purpose of transactions, he/she shall promptly notify the Bank of such fact.
- ② The reporting made under the foregoing paragraph ① shall take effect upon receipt of the report by the Bank.
- ③ In the event that the reporting made under the foregoing paragraph ① is to be revoked, the User himself/herself shall file a written application therefor with the Bank.
- ④ In the event that the Electronic Financial Transactions cannot be processed as requested on the Transaction Request due to telecommunications impediment or other causes, the Bank shall deposit the money back to the Withdrawal Account and notify the User of such fact to the reported contact point of the User.
- ⑤ At the request of the User, the Bank shall promptly investigate the reasons for any accidents or impediments, and shall notify the User of the results of the investigation.

Article 20 (Indemnification)

- ① If the User has suffered any damages from an accident arising out of forgery or alteration of the Means of Access, an accident arising in the course of execution of agreement or transmitting or processing of the Transaction Request, or an accident caused by the use of the Means of Access obtained by fraudulent or wrongful methods by breaking into the electronic device or the information communication network for electronic financial transactions, the Bank shall be liable for the amount of such damages together with the interests accrued thereon calculated at the rate of a one-year time deposit, provided that if the amount of the damage caused to the account concerned by such wrongful transfer exceeds the amount calculated at the rate of a one-year time deposit, then the Bank shall compensate the actual damage amount.
- ② Notwithstanding paragraph ① above, the Bank shall not be held liable for all or any part of the damages suffered by the User if it is certified that any of the following cases arises from the gross negligence or wilful misconduct of the User:
 1. In case that the User lends, entrusts, assigns or encumbers to a third party the Means of Access (Provided, that this shall not apply to cases where an electronic prepayment means or electronic currency is transferred to a third party or offered as a security under Article 18 of the Electronic Financial Transactions Act.);
 2. In case that the User divulges or discloses his/her Means of Access to a third party, or permits such divulgement or disclosure even though the User knew or could easily know that such third party could do, without authorization, the Electronic Financial Transactions by using the Means of Access of the User;
 3. In case that a financial incident occurs because the User refuses with no justifiable reason security measures which the Bank requested in advance to strengthen security in addition to the confirmation by the Bank of the identification and authority of the User, the contents of the Transaction Request, etc. through Means of Access;

4. In case that a financial incident occurs because the User does any of the following acts to means or information used for the additional security measures under subparagraph 3 above.
 - a. The User divulges or discloses them to a third party or permits such divulgement or disclosure; or
 - b. The User lend, entrust, assign or encumber them to a third party.
 5. In case that the User, which is a corporation (except small enterprises as set forth in Article 2 Paragraph ② of the Framework Act on Small and Medium Enterprises), has suffered damages but the Bank has fulfilled its obligations of due care as reasonably requested, such as establishment of, and thorough compliance with, the security proceedings in order to prevent any accident.
- ③ In case that the Bank is notified from the User of the theft or loss of the Means of Access, the Bank shall compensate the amount of damages suffered by the User out of use of the Means of Access by a third party from the time of receipt of such notice.

Article 21 (Provision of Transaction Records and Data)

- ① At the request of the User, the Bank shall provide the User with relevant records and data maintained and managed by the Bank concerning Electronic Financial Transactions to the extent that it does not violate the "Act on Real Name Financial Transactions and Guarantee of Secrecy" and any other laws and regulations.
- ② The scope of transaction records, of which the User may request the provision, and the subject period thereof shall be the same as those set forth in paragraphs ① and ② of Article 22.
- ③ If the User requests the Bank to provide the transaction records and data in the form of writing (except the Electronic Document; hereinafter the same shall apply), the User shall personally submit a written application form to the branch offices of the Bank, or via Call Center or the "send message" function available internet banking channels. The Bank shall post, over the internet, etc., the address (including e-mail address), telephone number, etc. of the branch offices, to which the User may submit such written application form.
- ④ The Bank shall deliver the statement of transaction to the User within two (2) weeks after the receipt of request for such statement by the User pursuant to paragraph ③ above. The Bank shall send the statement by mail, fax, courier service or hand it out from its branch office depending on the method previously requested by the User.
- ⑤ If the Bank is unable to provide the transaction records and data (including the statement of transaction) due to any unavoidable cause, the Bank shall immediately notify the User of such cause. Upon the termination of such cause, the Bank shall confirm or provide the statement of transaction within the period set forth in any of the following subparagraphs. The records shall be delivered to the User by methods stated in Paragraph ④:
 1. Immediately in case of provision through the Electronic Means; and
 2. Within two (2) weeks in case of provision in writing pursuant to paragraph ③ above.

Article 22 (Maintenance of Transaction Records)

- ① The Bank shall keep and maintain transaction records relating to the Electronic Financial Transactions (except inquiries) as referred to in any of the following subparagraphs for five (5) years:
 1. Name and number of transaction account;
 2. Type and amount of transaction, and information identifying the counterparty;
 3. Transaction date, type of the Electronic Means, and information identifying the type of the Electronic Means;
 4. Fees relating to Electronic Financial Transactions, which have been received by the Bank;
 5. Details of consent on withdrawal by the Payer in case of the Collection Transfer Services;
 6. Details of application for Electronic Financial Transactions and the application for change thereof; and
 7. Access log data generated by the Electronic Means related to the relevant Electronic Financial Transactions.
- ② The Bank shall keep and maintain transaction records relating to the Electronic Financial Transactions as referred to in any of the following subparagraphs for one (1) year:
 1. Records regarding the transactions of small amount not more than KRW 10,000 per case of transaction;
 2. Records regarding the approval of transactions; and
 3. Request for correction of Error, and records of correction.

Article 23 (Method and Effect of Notice)

- ① In notifying matters in the process of the Electronic Financial Transactions under paragraph ② of Article 18 and paragraphs ④ and ⑤ of Article 19, the Bank shall provide notice either by phone, in writing or through other Electronic Means to the contact point reported by the User. When the User requests such notice to be provided in writing, the Bank shall notify in writing.
- ② The Bank's manifestation of intention takes effect only when the notice is delivered. However, when general matters such as transaction results are notified in writing, the notice is deemed delivered upon passage of normal time required for such delivery. If the User fails to notify any changes pursuant to Article 24, the notice shall be deemed delivered.

Article 24 (Amendment of Reported Items)

- ① If the User wishes to make changes to any of the items reported to the Bank, such as the account number, password, user number, company name, address, telephone number, etc., the User shall report to the Bank on such changes in accordance with the provisions of the individual terms and conditions for Electronic Financial Transactions.
- ② The amendments to the reported items shall take effect upon passage of reasonable time required for computer entry after receipt of the report under the foregoing paragraph ①.
- ③ The User may give any notices, other than the reported items as set forth in paragraph ① above,

to an electronic financial assistant operator of the Bank. In such case, any notice given to such assistant operator shall be deemed given to the Bank.

Article 25 (General Obligations)

In order to conduct secure Electronic Financial Transactions, the User shall comply with the following matters as determined by the Bank:

1. Measures and management method in order to prevent password leakages or hacking attempts;
2. Procedure and method provided by the Bank in order to protect the interests of the Users; and
3. Other matters as determined by the Bank.

Article 26 (Recording of the Transactions)

In order to ensure accuracy of transactions, the Bank may record the telephone communications of transactions between the User and the Bank's employees, provided that such recording shall be used only as evidence for the relevant transaction in the event of a dispute, in which case the User may request disclosure of the contents of the recording.

Article 27 (Confidentiality)

- ① Except as provided by laws and regulations, the Bank shall neither disclose to any third party, nor use for any purpose other than its business, the information regarding the personal matter and account of the User, and information or data regarding the contents and records of the Means of Access and the Electronic Financial Transactions acquired by it in connection with performing the Electronic Financial Transactions without consent of the User himself/herself.
- ② The Bank, however, shall be held liable when the User-related information is stolen or divulged due to the Bank's negligence in managing the information.

Article 28 (Amendment of General Terms and Conditions)

- ① If the Bank wishes to amend these General Terms and Conditions, it shall post the proposed amendment at its head office and branch offices and over Electronic Means through which the relevant Electronic Financial Transactions are conducted (in case that such Electronic Means are not amenable for posting the notice, the Electronic Means to which the User may easily access) and give notice to the User at the e-mail address, prior to one (1) month from the amendment date. If the User presents any objection, the Bank shall confirm to the User that the Bank delivered the amendment on these General Terms and Conditions to the User via the means through which the User's opposition has been raised or electronic means such as e-mail. However, if these General Terms and Conditions need to be urgently amended due to changes in laws and regulations or systems, then the Bank shall immediately post such fact over the Electronic Means (for at least one (1) month) and shall notify the User through e-mail.
- ② In case of posting the proposed amendment or giving notice in accordance with Paragraph ① above, the Bank shall notify the User that the User may terminate the electronic financial transaction agreement no later than the business day immediately preceding the effective date of

the amendment after posting or notification of the proposed amendment and if the User raises no objection the User shall be deemed to have consented thereto.

- ③ The User may terminate the electronic financial transaction agreement no later than the business day immediately preceding the effective date of the amendment after posting or notification of the proposed amendment and if the User raises no objection the User shall be deemed to have consented thereto.

Article 29 (Specification, Delivery and Explanation of Terms and Conditions)

- ① The Bank shall specify terms and conditions for the User and, upon the request of the User, it shall deliver a copy thereof via electronic document transmission (including transmission using e-mail), facsimile transmission, postal or direct delivery.
- ② When the User requests an explanation of the terms and conditions, the Bank shall provide explanation the important contents thereof to the User in any of the following ways.
 1. To directly explain important contents of the terms and conditions to the User; or
 2. To have the important contents displayed in an easy-to-understand manner through an electronic device, and receive the indication of the User that he or she is fully aware of the contents through the electronic device

Article 30 (Priority of Application)

- ① In the event that any individual agreements made by the Bank and the User conflict with the provisions of these General Terms and Conditions, then such individual agreements shall take precedence over these General Terms and Conditions.
- ② Those matters regarding the Electronic Financial Transactions not provided for by these General Terms and Conditions shall be determined in accordance with the individual terms and conditions of the transactions.
- ③ Those matters not provided for by these General Terms and Conditions nor by individual agreements for Electronic Financial Transactions shall be, in absence of other agreements, governed by the Electronic Financial Transactions Act, other relevant laws and regulations, the Bank's General Terms and Conditions on Deposit Transactions and General Terms and Conditions of Credit Transactions (for individual/corporate users).

Article 31 (Raising of Objections and Cooperation)

- ① In the event that the User has any objection concerning the processing of the Electronic Financial Transactions, he/she may refer the matter to the Bank's grievance board for settlement of the dispute, or may file an application for mediation of the dispute with the Financial Dispute Mediation Committee of the Financial Supervisory Service or with the Consumer Dispute Mediation Committee of the Korea Consumer Protection Board.
- ② If the User raises any objection to the head office, branch offices or grievance board of the Bank, the Bank shall investigate and notify the User of the results of investigation or disposition within fifteen (15) days therefrom.

- ③ The Bank shall designate the manager and staff, who shall be responsible for settlement of the dispute, and post their contact information over its internet website.
- ④ The User shall cooperate for the examination of the Bank and the examination or investigation procedures of the relevant authority relating to the settlement of the dispute, such as indemnification for damages arising out of the accident set forth in paragraph ① of Article 20.

Article 32 (Governing Law)

These General Terms and Conditions shall be governed and construed in accordance with the laws of Republic of Korea.

ADDENDA Article 1(Effective Date) The General Terms and Conditions shall take effect on Jan 1, 2007.

ADDENDA Article 1(Effective Date) The General Terms and Conditions shall take effect on Jan 25, 2008.

ADDENDA Article 1(Effective Date) The General Terms and Conditions shall take effect on Jun 26, 2012.

ADDENDA Article 1(Effective Date) The General Terms and Conditions shall take effect on Sep 26, 2013.

ADDENDA Article 1(Effective Date) The General Terms and Conditions shall take effect on June 1, 2017.

ADDENDA Article 1(Effective Date) The General Terms and Conditions shall take effect on Jan 29, 2018.

ADDENDA Article 1(Effective Date) The General Terms and Conditions shall take effect on April 1, 2019.

ADDENDA Article 1(Effective Date) The General Terms and Conditions shall take effect on June 1, 2020.

ADDENDA Article 1(Effective Date) The General Terms and Conditions shall take effect on June 1, 2021.

ADDENDA Article 1(Effective Date) The General Terms and Conditions shall take effect on June 1, 2022.

