

GENERAL BUSINESS CONDITIONS

UNITED TAIWAN BANK

Brussels, Belgium

Tel: (32) 2 230.53.59

Fax: (32) 2 230.04.70

e-mail: info@utb-bank.be

Revised in 2018

UTB BANK

UTB Bank's registered office at 1st Floor, Square de Meeus 1, 1000 Brussels, Belgium.

UTB Bank offers services including, but not restricted to the following:

- receipt and transmission of orders in relation to deposit account;
- foreign exchange services;

UTB Bank is licensed and prudentially supervised by the National Bank of Belgium (NBB).

SCOPE OF THE GENERAL BUSINESS CONDITIONS

1.1 The contractual relationship between UNITED TAIWAN BANK, hereinafter also referred to as 'UTB Bank' or 'the Bank', and its clients, hereinafter also referred to as 'the clients' or 'you' is governed by the present GENERAL BUSINESS CONDITIONS.

These General Business Conditions apply to all the clients of UTB Bank. The GENERAL BUSINESS CONDITIONS, together with the rates and charges notified in accordance with Article 9.1 and – where relevant – the appropriate specific regulations, constitute the 'framework agreement' between the Bank and the client. This framework agreement is entered into for an indefinite period, subject to changes made in accordance with Article 11.

1.2 These General Business Conditions will be supplemented by the general banking customs and practices prevailing internationally or in Belgium, and, for each specific product or service, by the relevant specific regulations or special agreement concluded. The provisions contained in these regulations or agreements will take precedence over the GENERAL BUSINESS CONDITIONS.

1.3 The GENERAL BUSINESS CONDITIONS is available on UTB Bank's website (<http://www.utb-bank.be>).

CLIENT IDENTIFICATION

A. GENERAL

2.1 The client agrees to observe the rules governing the identification of clients pursuant to:

- the Act on the prevention of the use of the financial system for money laundering and the funding of terrorism (hereinafter referred to as the Anti-Money-Laundering Act);
- the relevant circulars and the Regulations of the supervisory authority;

- code of financial ethics;
- all other relevant sources of law.

2.2 The clients undertake to identify themselves and their legal place of residence and, where appropriate, the registered office of the company and its administrative headquarters, if any, by presenting official identification documents. The clients accept that UTB Bank will make a copy of the identification documents either on paper or an electronic data carrier and keep them on file.

The clients must be identified in the presence of a The Bank's employee. UTB Bank may at any time require additional information and documents, such as the company number, VAT number, a contractor's registration number, information regarding an individual's capacity to contract, family situation, holdings, marital property regime, de facto separation, statutory cohabitation, or professional and economic activities, etc.

UTB Bank has the status of a Foreign Financial Institution (FFI) within the meaning of the US Foreign Account Tax Compliance Act (FATCA). This means that it has a number of rights and obligations with regard to the US tax authorities. One of these obligations concerns the client relationship with US persons or with clients that have indicia of US status within the meaning of FATCA: UTB Bank may require that a US person or client with indicia of US status completes form W-8, form W-9, as well as any other document required (1) to identify yourself as specified under FATCA and (2) to authorize UTB Bank to reveal your identity and provide, inter alia, information concerning certain income, as defined under FATCA, to the US tax authorities. In the absence of form W-8, form W-9 or any other required document, as specified under FATCA, UTB Bank reserves the right to terminate the relationship with the clients forthwith, in whole or in part, in accordance with Article 8, and has the obligation to deduct US withholding tax from the income concerned.

2.3 The identification of the clients by the Bank also, in compliance with the above Anti-Money-Laundering Act, relates to the object and the anticipated nature of the business relationship with UTB Bank. The Bank may also require the clients to submit the requisite documentary evidence to substantiate the origin of the funds and/or to furnish a signed statement with the reasons for a particular transaction.

2.4 The clients must always notify the Bank in writing without delay of any and all changes in the information supplied. He also undertakes to sign, on the Bank's request, a special document in which the Bank may record any

essential changes, or to submit a document evidencing the notified change (such as an electronic identity card or extract from the Appendices to the Belgian Official Gazette). Changes to, inter alia, the following information must be notified without delay:

- the legal place of residence, the address of residence and the address for correspondence, the e-mail address, the mobile phone number, the legal status, including representation capacity, civil status and capacity to contract, as well as the de facto separation of married couples;
- the name, legal form, registered office, nationality and other major changes to the articles of association of a legal person, such as its rules of representation;
- the acquisition or loss of the status of politically exposed person.

2.5 Clients may be requested to submit proof of their legal capacity and capacity to contract.

2.6 The Bank is not required to take account of a client's request to limit, in part or in full, a client's capacity to contract with the Bank if such a request is not legal or does not result from legal proceedings. Nor is the Bank required to take account of agreements between the client and third parties, in which the client undertakes to act only if the third party in question becomes involved.

B. MEANS USED TO IDENTIFY INDIVIDUALS

3. Individuals of Belgian nationality must make their identity known by means of their identity card; individuals of foreign nationality with resident in Belgium must do so by means of their passport and identity card issued by Belgium authority; individuals of foreign nationality without resident in Belgium must do so by means of their passport. UTB Bank may always require that other documents be presented to confirm the identification documents presented. Aside from their nationality, individuals must always state their civil status.

C. SPECIMEN SIGNATURES

4.1 The client must file a specimen of the signature with UTB Bank. The signature, as shown on the identification documents, will be used as a basis of comparison.

4.2 With regard to the execution of orders, UTB Bank is only required to compare the signature on the order with the specimen it has on file. Unless intent or serious error is proven on the part of the Bank or its employees,

transactions executed on the basis of a spurious or forged signature or other spurious or forged details of an order will be imputable to the client, possibly in derogation from the principles of common law as regards custody, payment, etc.

- 4.3 If the Bank has doubts about the authenticity or validity of a signature, certain documents or instructions, it has the right to refuse documents or orders.

BANK SECRECY

5. In conformity with generally prevailing banking practices, UTB Bank does not provide third parties with information on its clients, except:

- with the client's explicit consent;
- where the Bank is required to do so by law;
- in the performance of an agreement with them; or

PROCESSING OF PERSONAL INFORMATION

6.1 GENERAL

The client's privacy is very important to the Bank. The Bank's aim is to process the client's personal data in a manner that is lawful, appropriate and transparent.

The Bank uses client's data on the intended purpose: to identify client, to contact client, to offer client the service, and to comply with a legal obligation.

The client can find general information on the processing of personal data and the rights at UTB in the bank's "General Information Notice", which is available on UTB Bank's website (<http://www.utb-bank.be>).

6.2 SCOPE OF LIABILITY

UTB Bank cannot be held liable if the parties it has forwarded information to, in compliance with the legal requirements prevailing abroad, have to pass on personal information on clients to local authorities.

The client is aware that some remote channels, such as electronic mail, are not completely secure and undertakes to take all reasonable steps to prevent, or at least hamper, potential misuse in this regard.

6.3 UTB will not sell client's personal data

UTB Bank does not sell or hire client's personal data to third parties for their

own use.

CORRESPONDENCE AND COMMUNICATION

7.1 Subject to Article 7.2, all correspondence will be sent to the address indicated in writing by the client or, failing that, to the client's place of residence. This address may be changed at the written request of the client. Correspondence will in any case be validly forwarded to the address last indicated, and the Bank will not be liable for any loss/damage sustained if the client fails to notify a change of address or fails to do so in good time.

7.2 Correspondence, including statements of account and certain other notices, documents and information may also be made available to the client by hand-delivery and by means of mail including by electronic mail (e-mail, text messages, etc.).

UTB Bank reserves the right to send a message or notice that may be sent by ordinary post, text message, fax or electronic mail if the client has provided or uses a mobile phone number, fax number or e-mail address.

UTB Bank may also send a message or notice that must be sent by registered letter, by text message, fax or electronic mail if receipt thereof is acknowledged on behalf of the addressee or can be proven in another way by the Bank.

Correspondence will in any case be validly forwarded to the mobile phone number, fax number or e-mail address last indicated, and the Bank will not be liable for any loss or damage sustained if the client fails to notify that these details have changed or fails to do so in good time.

7.3 UTB Bank reserves the right to communicate with the client by e-mail under the conditions specified in Article 7.4 and in specific regulations or agreements.

7.4 UTB Bank and the client expressly waive any right to dispute the validity or proof of information and/or messages sent by e-mail simply on the grounds that they were sent via this medium.

UTB Bank may reasonably assume that the e-mail originates from the client and the message received by the Bank will constitute proof of receipt, as well as proof of the date and contents of the message.

The Bank cannot be held liable for the loss of an e-mail or for late execution, unless intent or serious error is proven on the part of the Bank or its employees.

UTB Bank and the clients expressly agree that the e-mail and the printed version of such a message on paper will be admissible in evidence before

the courts and constitute evidence of the communication set out therein.
7.5 UTB Bank will not process the payment transaction instruction which is sent by fax or e-mail even the client has signed the "Facsimile/electronic Indemnification Form", unless the beneficiary is the same person with the payee.

TERMINATION OF THE BANK-CLIENT RELATIONSHIP

8. UTB Bank and the clients reserve the right to terminate unilaterally the relationship with the other party, in whole or in part, even if they have the capacity of a representative or an agent, without observing a period of notice:

- if confidence in the other party has been seriously impaired (for example, in the event of fraud, bribery, money laundering or if UTB Bank notes transactions or acts by the clients which are incompatible with rules of law, tax regulations or professional ethics);

- in the event of a serious breach of contract by the other party. UTB Bank further reserves the right to terminate the business relationship with the clients forthwith, without observing a term of notice, if the clients fail to fulfil the duty to identify himself in accordance with Articles 2 through 4. On termination of the relationship between the Bank and the clients, the credit balances and other assets of this last, less any debts, will be held at his disposal and not bear interest. If the clients do not come to collect the amount, UTB Bank is entitled to remit the amount to the clients in the manner it considers most appropriate, deducting any costs incurred.

PRICES, RATES, CHARGES, RATES OF INTEREST AND EXCHANGE RATES

9.1 The information of prices, rates, charges and rates of interest are available for consultation at UTB Bank's office.

9.2 The exchange rate used for a payment transaction is the exchange rate prevailing at the time the transaction is carried out.

PROCESSING OF COMPLAINTS

10.1 Any complaint can be sent to UTB Bank (Phone: 02 230 53 59, Fax: 02 230 04 70). Or in writing to the following address: 1st Floor, Square de Meeus 1, 1000 Brussels, Belgium. Or by e-mailing to the following address: info@utb-bank.be

10.2 If the Client does not obtain satisfaction from UTB, the Client may file a

complaint, free of charge, with the Financial Disputes Ombudsfin (North Gate II, Boulevard du Roi Albert II, n°8, box 2, 1000 Brussels – e-mail address: Ombudsman@Ombudsfin.be – see www.ombudsfin.be for more information), without prejudice to the right of the Client to institute legal proceedings.

EMBARGOES

11. Taking into account financial and trade embargoes, UTB Bank may draw up and apply its own embargo policy to the products and services it offers. Based on this embargo policy, UTB Bank reserves the right to impose certain restrictions on transactions or not to carry them out. Clients who carry out cross-border transactions are requested to be aware of countries where trade and financial transactions are restricted due to embargoes. UTB Bank refuses to carry out both outgoing and incoming transactions whenever they are in conflict with its published embargo policy. It cannot be held liable for the consequences of non-execution of transactions that are in conflict with its published embargo policy or with the embargo policy of another bank involved in executing the transactions.

AMENDMENTS

12. The GENERAL BUSINESS CONDITIONS may at any time be supplemented with specific regulations concerning specific services offered by UTB Bank. Without prejudice to inconsistent stipulations in specific regulations, UTB Bank may alter the present GENERAL BUSINESS CONDITIONS, the specific regulations and its services, provided these alterations are notified to the client two months in advance of their entry into effect by means of a letter, an e-mail, an annex to the statements of account or any other appropriate means. The client is deemed to have accepted the changes, unless he has informed the Bank in writing in the period between being advised of the changes and their being implemented that he does not accept them. If the client opts to discontinue the services offered under the new conditions, he is free to cancel the agreement within the same period preceding the implementation of the new conditions.