

AUTHORITY AND INDEMNITY IN RESPECT OF ELECTRONIC INSTRUCTIONS

To: Mizuho Bank, Ltd.
(Incorporated in Japan with Limited Liability)
Hong Kong Branch (the "**Bank**")

From:

Date:

1. The undersigned wish(es) you to carry out banking transactions on behalf of the undersigned pursuant to instructions given by telephone, facsimile or such other means as may be permitted by the Bank from time to time, depending on the type of banking transaction involved, by the undersigned or Authorised Person(s) (as defined in paragraph 3 below) subject to the conditions applicable to the specific type(s) of banking transactions stated in the Schedule to this letter (such instructions, collectively "**Electronic Instructions**", and individually an "**Electronic Instruction**"). In this regard, the undersigned acknowledge(s) and agree(s) that there are security, corruption and transmission error risks associated with Electronic Instructions, and the undersigned hereby expressly assume(s) all such risks. The undersigned acknowledge(s) that the selection and use of third party security and communications software and third party service providers providing telephone, facsimile and/or internet services is the sole responsibility of the undersigned, and you disclaim all risks related thereto. The undersigned shall be responsible for the proper functioning, maintenance and security of its/their own systems, services, software and other equipments.
2. The undersigned agree(s) that these terms and conditions shall apply to all Electronic Instructions and that this letter supersedes all previous letter(s) from the undersigned in your records in relation to the giving of Electronic Instructions. This letter is supplemental to your General Terms and Conditions for Accounts but if there is any conflict or inconsistency between the terms and conditions of this letter and your said General Terms and Conditions for Accounts, the terms and conditions of this letter shall prevail.
3. This letter is to notify you that apart from the undersigned, persons ("**Authorised Persons**", each an "**Authorised Person**") specified in the Schedule are authorised on behalf of the undersigned to give you instructions to carry out the banking transactions specified in the Schedule where marked in the manner required in the Schedule in the relevant column against each of their names, by Electronic Instructions provided such Electronic Instructions are given in the manner required by the terms and conditions of this letter. The undersigned shall assume full responsibility for all transactions applied for by Authorised Persons except in the case of your negligence or wilful default.
4. All Electronic Instructions must be immediately confirmed either by telephone or in writing or by such other method as you may require from time to time.
5. The undersigned shall obtain consent from all Authorised Persons and other relevant employees, agents and third parties as may be necessary under the Personal Data (Privacy) Ordinance and any other applicable data protection or privacy legislation for the disclosure to and use by you of any personal data relating to them contained in the Schedule and any Electronic Instructions or other communications with you. The undersigned shall provide copies of these consents to you promptly following any request by you.
6. Notwithstanding the terms of any present, future or other agreement in the course of dealings between the undersigned and you, you are hereby requested and authorised, but not obliged, to rely upon and act in accordance with any Electronic Instruction given by the undersigned or by Authorised Person(s) on behalf of the undersigned. Subject to the terms and conditions of this letter, you shall be entitled to treat each Electronic Instruction as fully authorised by and binding upon the undersigned, and you shall be entitled (but not bound) to take such steps in connection with or in reliance upon such instruction or communication as you may in good faith consider appropriate, regardless of the nature of the transaction or arrangement or the amount of money involved and notwithstanding any error or misunderstanding or lack of clarity in the terms of such instruction.

7. In consideration of your acting in accordance with the terms and conditions of this letter, the undersigned hereby agree(s) to indemnify you, your associated offices, officers and employees against all reasonable losses, damages, demands, proceedings, charges, claims, costs and expenses on account of, or in any way attributable to, your accepting and/or acting on any Electronic Instruction from, or from Authorised Persons on behalf of, the undersigned including, without limitation, (i) your acceptance of any document sent by facsimile in lieu of the original executed version of such document and (ii) your failure to execute a banking transaction as a consequence of you or one of your officers not being able to confirm, to your own satisfaction, the genuineness and/or validity of any Electronic Instruction or other communication, except in the case of your negligence or wilful default. The undersigned shall pay the amount claimed in respect of any such losses, damages, demands, proceedings, charges, claims, costs and expenses on demand. The undersigned hereby waive(s) any claims the undersigned may have against you or your associated offices or any of your employees or officers however arising in connection with your accepting and acting in accordance with such Electronic Instruction provided only that you act in good faith and there is no negligence or wilful default on your part.

8. The undersigned acknowledge(s) and agree(s) that you will not be held liable for any irregularity, delay, mistake or omission which may occur in the transmission of any Electronic Instruction or for the non-receipt, receipt of only part, corruption, computer virus infection, or misinterpretation, of any Electronic Instruction when received, provided that you act in good faith and there is no negligence or wilful default on your part. The undersigned further acknowledge(s) and agree(s) that you and your officers or agents do not warrant and are in no way responsible for, absent wilful default or negligence on the part of yourselves, the accuracy of (i) any information given by, or by any Authorised Person on behalf of, the undersigned or (ii) statement made by, or by any Authorised Person on behalf of, the undersigned as part of any such Electronic Instruction and the undersigned undertake(s) to indemnify you and your officers or agents on demand in respect of any losses or expenses incurred as a result of acting on any such inaccurate information or instruction.

9. Notwithstanding any other terms of this letter, the undersigned acknowledge(s) and agree(s) that you shall not be obliged to perform any banking transaction requested pursuant to an Electronic Instruction unless and until one of your officers has confirmed the instruction by verifying, to his or her satisfaction, the identity of the person (including without limitation any Authorised Person) sending, and the genuineness and/or validity of, the relevant Electronic Instruction. Such officers may do this by calling the telephone number of the Authorised Person giving the instruction specified in the Schedule or any other telephone number designated by the undersigned or by such other means as they may see fit. The undersigned also undertake(s), upon receiving your request so to do (and notwithstanding any other provision in this letter), to confirm in writing (including, but not limited to, by delivery of original documentation) any Electronic Instruction given to you or any of your associated offices (as you may specify) within two business days of the Electronic Instruction being given. For the purposes of this letter, a **"business day"** is a day (other than a Saturday) on which commercial banks are open for business in the Hong Kong Special Administrative Region of the People's Republic of China (**"Hong Kong"**).

10. With respect to any Electronic Instruction given by telephone by, or on behalf of, the undersigned, the undersigned agree(s) that you shall be entitled in any event to record any such telephone instructions given or telephone conversations conducted with your staff and retain and use such recordings in such manner as you consider appropriate as supporting evidence of the instruction given. Such telephone recordings shall constitute conclusive evidence of the undersigned's instruction to you, other than in instances of manifest error by you, your staff or agents.

11. The undersigned agree(s) that, save where delivery of original signed documents is specifically required by you and subject to the terms of this letter, any documentation sent by facsimile by, or on behalf of, the undersigned pursuant to this letter will be deemed to constitute the delivery to you of the original documentation by the undersigned.

12. Notwithstanding any other term of this letter, you shall have the right if acting in good faith to refuse to execute any Electronic Instructions at any time without notice to the undersigned, provided that notice of such refusal will be given to the undersigned as soon as practicable thereafter and you shall not be liable to the undersigned or any other person for any losses, damages, demands, proceedings, charges, claims, costs and expenses arising from or in connection with such refusal.

13. The undersigned assume(s) all risks with respect to any and all payments to beneficiaries made and to be made pursuant to Electronic Instructions given by, or on behalf of, the undersigned, by telephone and/or

facsimile, whether such payments are made through third parties or otherwise, except in the case of your negligence or wilful default. Neither you nor any of your officers or directors shall be liable for (a) the use which may be made of any information contained in any Electronic Instruction sent by telephone or facsimile or any payments made thereunder or for any acts or omissions on the part of the payees with respect to such payments or (b) the acts or omissions of any third parties, or any mechanical or telecommunications failure or difficulties, except only to the extent of any loss or damage caused by your wilful default or negligence.

14. The undersigned undertake(s) to notify you in writing in a form prescribed by you from time to time of any amendment it/he wishes to make to the Schedule including but not limited to any appointment of a new Authorised Person, removal of an existing Authorised Person, change of an Authorised Person's authority to give Electronic Instructions or change of an Authorised Person's contact details and agree(s) that such amendment(s) or change(s) shall not be effective until such amendment(s)/change(s) has/have been duly registered in your records. The undersigned may terminate its/his authority under this letter by providing you a notice of termination. The terms and conditions of this letter shall remain in full force and effect until you receive the notice of termination from the undersigned, save that such termination will not release the undersigned from any liability under this letter in respect of any act performed by you in accordance with the terms of this letter prior to the due registration of such termination in your records.

15. Unless otherwise expressly provided in this letter, any confirmation of an Electronic Instruction, or other notice, demand or communication required or permitted to be given hereunder shall be in writing and sent by telex, facsimile, prepaid first class letter post or delivered by hand, if to you, to your operating address or contact number (as the case may be), or if to the undersigned, to its/his last known address or number (as the case may be). Any confirmation to the undersigned shall be deemed to have been received by the undersigned at the expiration of one day after posting in the case of confirmation by prepaid first class letter post, or in the case of notice given by telex or facsimile on completion of despatch, or if delivered by hand on the day of delivery.

16. Where the undersigned consist of more than one person or where the undersigned is a firm consisting of two or more persons, the liabilities of the undersigned shall be joint and several and none of the undersigned shall be entitled to any rights, powers or remedies, legal or equitable, of a surety as regards the indebtedness, obligations or liabilities of any others of the undersigned. In particular, but without prejudice to the generality of the foregoing, the liabilities of any of the undersigned shall not be affected by the death, bankruptcy, liquidation (as the case may be) or the release or discharge of any others of them or the invalidity of execution by, or the unenforceability of this letter against any others of them.

17. If the undersigned or (if the undersigned consists of more than one person) any one of the undersigned dies, any Electronic Instructions given to you by Authorised Persons on behalf of the deceased undersigned pursuant to this letter shall be binding upon the undersigned and each of the undersigned and the respective executors, administrators and successors and all other persons claiming from or under the undersigned if acted upon by you prior to your receipt of notice in writing of such death from some party entitled to give such notice.

18. The undersigned (if an individual) agrees that from time to time, he may (on request of the Bank or otherwise) provide to the Bank personal data as defined in the Personal Data (Privacy) Ordinance ("**PDPO**") and any other information. The undersigned further acknowledges receipt of the Bank's Circular to Customers relating to Data Protection Policy ("**Circular**") issued by the Bank from time to time and confirms that he has read and understood it.

19. The undersigned (if a corporation) acknowledges receipt of the Bank's Circular is issued by the Bank from time to time in relation to the use of customer data in the manner specified in the Circular, and confirms that it has read and understood the terms of the Circular before agreeing to be bound by its terms. The undersigned further agrees to ensure that all individual agents and staff members who, in the course of their dealings with the Bank, are or may be obliged to provide their personal data to the Bank have read and understood the Circular.

20. This letter shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**"). The undersigned submit(s) to the non-exclusive jurisdiction of the Hong Kong courts in respect of any proceedings arising out of this letter including, without limitation, in relation to any Electronic Instructions given to you.

Schedule

Please read the following instructions carefully. They provide guidance on how to provide Electronic Instructions to the Bank in respect of different types of banking transactions and how the Bank accepts such instructions. They form an integral part of this letter.

Authorised Persons:

The Bank recommends that at least **two** Authorised Persons (whose names and contact details must be provided in the table below) be appointed.

Descriptions/explanations of banking transactions specified below in respect of which Electronic Instructions may be given

- | | |
|---|---|
| (1) Foreign Exchange: | Transaction(s) for the same day value, spot value and forward value for foreign exchange. |
| (2) Derivatives: | Transaction(s) for interest rate swaps, currency swaps, currency options, foreign exchange swaps and other derivatives transactions. |
| (3) Time Deposits: | Transaction(s) for placing, rolling over and uplifting time deposit(s). |
| (4) Intra-Account Transfers: | Transaction(s) for moving funds in any of my/our accounts with the Bank to other accounts of mine/ours with the Bank. |
| (5) Loan Execution: | Transaction(s) requesting drawdown, rollover repayment or prepayment of loans or advances. |
| (6) Remittances / Transfers to Third Party: | Transaction(s) requesting transfer or cancellation of transfer of funds in any of my/our accounts with the Bank to other designated beneficiaries' account(s) either held with the Bank or other bank(s). |
| (7) Cheque related Confirmations: | (i) New cheque book(s) requests, (ii) stop payment(s) of cheques, or (iii) cheque confirmations such as confirming amendments to cheques, discrepancies or inadequacy of information on cheques. |
| (8) Issuance of Bank Reference Letters: | Letters to third parties confirming customer's identity and accounts status. |
| (9) Issuance of Guarantees, Bonds, Standby LCs: | Transaction(s) requesting issue and/or amendment of guarantees, performance bonds or standby letters of credit. |
| (10) Import/Export related Transactions: | Import Transaction(s) including but not limited to requesting issuance or amendment of letters of credit, settlement and/or acceptance of import bills, drawdown, repayment or prepayment of Trust Receipt loans; Export Transaction(s) including but not limited to requesting negotiation or collection of export bills, and/or invoice discount financing. |

Notes

All Electronic Instructions in relation to the aforesaid banking transactions must be given subject to the following conditions or such other conditions as may be required by the Bank from time to time:

1. instructions regarding the banking transactions referred to in (1) to (4) above will only be acted upon and executed by the Bank if given **by telephone** subject to the Bank's right to reconfirm the relevant Electronic Instructions subsequently by telephone or other means as it sees fit with the undersigned or an Authorised Person.;
2. subject to such contractual requirements as may be set out in applicable loan agreements, Electronic Instructions given **by telephone** regarding the banking transactions referred to in (5) above will only be acted upon and executed by the Bank if the Bank subsequently reconfirms the relevant telephone instructions by written advice duly countersigned by the undersigned or an Authorised Person; if a loan agreement requires a written drawdown notice/rollover notice/repayment notice/loan confirmation to be issued, such notice or confirmation may be sent to the Bank **by fax** but, if the Bank so decides, in its discretion, any Electronic Instruction may only be acted upon and executed by the Bank if the Bank subsequently reconfirms the relevant instruction by telephone or such other means as it sees fit with the undersigned or an Authorised Person;
3. instructions regarding the banking transactions referred to in (6) to (10) above will be acted upon and executed by the Bank if (i) given **by telephone or fax and** (ii) the Bank receives a duly signed faxed or original application, as the case may be, prescribed for such transactions together with such other original documents as the Bank may require, within applicable time periods specified by the Bank **and** (iii) if the Bank so decides, in its discretion, the Bank subsequently confirms the relevant Electronic Instruction by telephone or such other means as it may see fit with the undersigned or an Authorised Person. As regards (iii) above:
 - (A) in the case of ***fax instructions*** given regarding banking transactions referred to in (6) above, they must be confirmed in writing by the undersigned before such instructions can be acted upon and executed by the Bank;
 - (B) **in the case of any remittance instruction given by a non-account holders (whether or not they have been pre-registered with the Bank as an Authorised Person), the Bank may additionally, require such non-account holder to produce his/her HKID card or passport for verification and record purposes; and**
 - (C) in the case of instructions given to request a new cheque book to be sent by mail, the Bank may also (if it sees fit) seek documentary proof in relation to the instructions and may notify the undersigned in such manner (including by SMS message) as the Bank may deem fit after the request has been processed.

Without prejudice to the other parts of this Schedule, the Bank may from time to time specify " high risk" fund transfer cases (such as by specifying (i) a threshold amount on the transfer amount or (ii) instructions involving unusual payment patterns or payees received from non-account holders who have not been pre-registered with the Bank as an Authorised Person) whereby additional procedures will be imposed to confirm or verify the instructions given in such high risk cases.

For the avoidance of doubt, if the conditions set out in the above notes are not met, the Bank shall not be obliged to act upon the relevant Electronic Instructions.

The following Authorised Person(s) is/are authorised to give Electronic Instructions (subject to the conditions specified in the above note in this Schedule) on my/our behalf for banking transaction(s) marked with "X".

At the time of execution		Telephone only					Telephone and Application fax copy				Contact Details																					
Require subsequent submission of original application		No	No	No	No	No	No	Yes	Yes	Yes																						
Transaction Type	Full name of Authorised Person	(1) Foreign Exchange *	(2) Derivatives *	(3) Time Deposits	(4) Intra-Account Transfers	(5) Loan Execution **	(6) Remittance / Transfers to 3 rd party	(7) Cheque related confirmations	(8) Issuance of Bank Reference Letter	(9) Issuance of Guarantees, Bonds, Standby LCs		(10) Import / Export related transactions																				
(1)	(Surname)											Tel:																				
	(Given Name)											Mobile:																				
												Fax:																				
	Email:																															
(2)	(Surname)																					Tel:										
	(Given Name)																					Mobile:										
																						Fax:										
	Email:																															
(3)	(Surname)																															Tel:
	(Given Name)																															Mobile:
		Fax:																														
	Email:																															
(4)	(Surname)																															Tel:
	(Given Name)																															Mobile:
												Fax:																				
	Email:																															
(5)	(Surname)																															Tel:
	(Given Name)																															Mobile:
																						Fax:										
	Email:																															

* Subsequent return of signed original Forward Contract confirmation/ Derivatives confirmation is required.

** Submission of Drawdown Notice/Rollover Notice/Repayment Notice/Loan Confirmation, as required by relevant loan contract, may be by fax.

Signed
For and on behalf of

By: _____
Authorised Signatory(ies) and Co. Chop

The following Authorised Person(s) is/are authorised to give Electronic Instructions (subject to the conditions specified in the above note in this Schedule) on my/our behalf for banking transaction(s) marked with "X".

At the time of execution		Telephone only					Telephone and Application fax copy				Contact Details	
Require subsequent submission of original application		No	No	No	No	No	No	Yes	Yes	Yes		
Transaction Type	Full name of Authorised Person	(1) Foreign Exchange *	(2) Derivatives *	(3) Time Deposits	(4) Intra-Account Transfers	(5) Loan Execution **	(6) Remittance / Transfers to 3 rd party	(7) Cheque related confirmations	(8) Issuance of Bank Reference Letter	(9) Issuance of Guarantees, Bonds, Standby LCs		(10) Import / Export related transactions
(6)	(Surname)											Tel:
	Mobile:											
	Fax:											
	Email:											
(7)	(Surname)											Tel:
	Mobile:											
	Fax:											
	Email:											
(8)	(Surname)											Tel:
	Mobile:											
	Fax:											
	Email:											
(9)	(Surname)											Tel:
	Mobile:											
	Fax:											
	Email:											
(10)	(Surname)											Tel:
	Mobile:											
	Fax:											
	Email:											

* Subsequent return of signed original Forward Contract confirmation/ Derivatives confirmation is required.

** Submission of Drawdown Notice/Rollover Notice/Repayment Notice/Loan Confirmation, as required by relevant loan contract, may be by fax.

Signed
For and on behalf of

By: _____
Authorised Signatory(ies) and Co. Chop

Corporate Signatory

Signed
For and on behalf of

By: _____
Authorised Signatory(ies) and Co. Chop

Individual Signatory

Signed by:

Name of Signatory

Signature

FOR BANK USE ONLY
Signature Verification