



GoSave Time Deposit Terms and Conditions

[1] GoSave time deposit is Welab Bank Limited's ("we", "our" or "us") new time deposit product made available on the WeLab Bank mobile application ("App").

[2] GoSave time deposit is available to our customer ("you" or "your") who holds a valid Account with us.

[3] There will be consecutive GoSave time deposits made available (each, a "GoSave Time Deposit") in which you may participate.

[4] Except for the first GoSave Time Deposit (which shall commence at a specified time), each GoSave Time Deposit shall be made available immediately after the Closing of the previous GoSave Time Deposit. A "Closing" of a GoSave Time Deposit occurs on the earlier of:

(a) after a specified number of hours from the commencement of the preceding GoSave Time Deposit; or

(b) when a specified maximum number of participants is reached.

The specified number of hours and maximum number of participants shall be in accordance with the details shown in our App at the time each GoSave Time Deposit is made available.

[5] To participate in a GoSave Time Deposit, you must:

(a) have successfully set up a GoSave Time Deposit Account with us;

(b) deposit, transfer and/or place funds (the "Principal Amount") into your GoSave Time Deposit Account on or before any Closing. There shall be a minimum and maximum Principal Amount eligible for the GoSave Time Deposit and such amounts shall be in accordance with the details shown in our App; and

(c) ensure that there are sufficient cleared funds in your Core Account for deposit, transfer and/or placing of the Principal Amount in your GoSave Time Deposit Account on the Closing. The fund held for participation

pending the commencement of the GoSave Time Deposit will be entitled to the prevailing interest rate of the Core Account as determined by us from time to time.

If you fail to do so, you will not be able to participate in any GoSave Time Deposit.

[6] The applicable tenor of each GoSave Time Deposit (“Tenor”) shall be in accordance with the Tenor shown in our App at the time each GoSave Time Deposit is made available.

[7] The interest rate payable on the Principal Amount is determined by the number of participants who have participated in the applicable GoSave Time Deposit as at the Closing. The interest rate (and the corresponding number of participants) shall be in accordance with the interest rates (and the corresponding number of participants) shown in our App at the time each GoSave Time Deposit is made available.

[8] Subject to the minimum and maximum Principal Amount referred to in Clause 5(b), you may adjust the Principal Amount in your GoSave Time Deposit Account before the Closing.

[9] You may check the App for updates on the Closing, in particular, to view the number of participants and when the Closing happens.

[10] If the Closing of a GoSave Time Deposit takes place between 00:00A.M. and 11:59P.M. on any given day, the GoSave Time Deposit shall commence, and the interest shall accrue, on the same day.

[11] Interest is calculated on the Principal Amount at the applicable interest rate for the number of days from and including the commencement of the GoSave Time Deposit as described in Clause 10 above but excluding the last day of the Tenor (the “Maturity Date”). Interest is payable only on the Maturity Date, unless otherwise specified by us.

[12] Upon commencement of the GoSave Time Deposit as described in Clause 10, and subject to this Clause and Clauses 16, 17, 18 and 19, you may withdraw the Principal Amount twice before the Maturity Date: (a) for the first withdrawal, you may withdraw in full or in part; but (b) for the second withdrawal, you must withdraw in full. However, you may not withdraw the Principal Amount in full within the same hour of the Closing. Example: if the Closing takes place between 10:00A.M. to 10:59A.M., you may withdraw the Principal Amount in full after 11A.M.

[13] We reserve the right to determine the applicable interest rate. The interest rate applicable to you during the Tenor will be shown in the App and an email confirmation will be sent to you on or after the commencement of the GoSave Time Deposit.

[14] Upon maturity, the proceeds (including the Principal Amount and the interest accrued) will be transferred to your Core Account or such other account you may have with us as designated by you, at the time you set up

the GoSave Time Deposit Account or at any time before the Maturity Date. If you have not designated a specific bank account for transferring the GoSave Time Deposit proceeds upon maturity, we will transfer the GoSave Time Deposit proceeds (including the Principal Amount and the interest accrued) to your Core Account.

[15] You may give us an instruction to renew the GoSave Time Deposit automatically upon the Maturity Date. We have the right to accept or refuse your instruction. If we accept your instruction to renew the GoSave Time Deposit automatically, we will on the Maturity Date re-deposit the proceeds (including the Principal Amount and the interest accrued) to the next available GoSave Time Deposit (as described in Clause 3) for the same Tenor at the prevailing interest rate.

[16] You shall be entitled to only withdraw the proceeds (including the Principal Amount and the interest accrued) from your Core Account or such other account you may have with us as designated by you pursuant to Clause 14 above.

[17] You agree and acknowledge that you are not entitled to receive any interest on the Principal Amount if you:

(a) close your Core Account and/or your GoSave Time Deposit Account at any time before the Maturity Date;

(b) fail to maintain the minimum Principal Amount as referred to in Clause 5(b);

(c) withdraw the Principal Amount in full at any time before the Maturity Date; and/or

(d) the accrued interest amount is below HKD 0.01.

[18] If you withdraw the Principal Amount in part at any time before the Maturity Date, we may, at our sole discretion, pay the applicable interest rate (as described in Clause 11) to you for the remaining Principal Amount in your GoSave Time Deposit Account.

[19] There are no fees and charges for early withdrawal, unless otherwise notified, and we also reserve the right to levy other fees and charges as shown in our Fee Schedule.

[20] All time (hours) set out in these terms and conditions are based on Hong Kong Standard Time (GMT+8).

[21] The opening of a GoSave Time Deposit Account and eligibility to participate in any GoSave Time Deposit is subject to our final approval at our absolute discretion and our decision shall be conclusive and binding on you.

[22] Any breach of applicable laws or regulations, fraud, abuse and/or non-compliance by you (as determined at our sole discretion) will result in forfeiture of your eligibility to participate in any GoSave Time Deposit and/or suspension or termination of all or any of your Account(s) (including your GoSave Time Deposit Account and Core Account) with us. We shall not credit the interest or where the interest has been credited, we reserve the right to debit the interest from your Account(s) (including but not limited to your Core Account) without notice and/or take such necessary legal action to recover any outstanding amounts.

[23] These terms and conditions shall be read in connection with our Account Terms (the "Account Terms"). In the event of inconsistency between these terms and conditions and the Account Terms, these terms and conditions shall prevail.

[24] Terms defined in our Account Terms shall have the same meanings when used herein, unless otherwise defined.

[25] We reserve the right to suspend, modify or terminate GoSave and/or amend these terms and conditions at any time without prior notice. In the event of dispute, our decision shall be final, conclusive and binding.

[26] In the event of inconsistency between the English and Chinese versions of these terms and conditions, the English version shall prevail.

Deposit Protection Scheme

Welab Bank Limited is a member of the Deposit Protection Scheme in Hong Kong. Eligible deposits taken by this Bank are protected by the Scheme up to a limit of HKD 500,000 per depositor.

GoSave Time Deposit is a deposit qualified for protection under the Deposit Protection Scheme in Hong Kong.

Effective Date: 2 November 2021