

## **WeLab Bank "USD FX Time Deposit and Global Remit Offer" Terms and Conditions**

1. The following capitalized terms used in these Terms and Conditions have the following meanings, unless the context otherwise requires:

**"Promotion"** means this "USD FX Time Deposit and Global Remit Offer".

**"Promotion Period"** means the period from 6 January, 2025 to 9 February, 2025 (both dates inclusive) for Offer 1 and the period from 6 January, 2025 to 28 February, 2025 (both dates inclusive) for Offer 2.

**"Core Account"** means the primary WeLab Bank account opened with WeLab Bank Limited ("**WeLab Bank**", "**we**", "**us**" or "**our**") and has the same meaning as used in the "Account Terms".

**"Eligible USD FX Transaction"** means any successful foreign exchange transaction converting from Hong Kong Dollar ("HKD") to US Dollar ("USD") performed by the customer ("**you**" or "**your**") via WeLab Bank app during the Promotion Period for Offer 1. For the avoidance of doubt, any conversion from USD to HKD will not be counted. The additional annual interest rate will only apply to and Cash Rebate (as defined in clause 10 below) amount will be capped at an amount equivalent to the Eligible USD FX Transaction amount.

2. To be eligible for this Promotion, you must be an existing customer of WeLab Bank and you must hold a valid USD Core Account and such bank account must be validly existing (i.e. must not be suspended, cancelled or terminated), in good standing, and conducted in a proper and satisfactory manner at all times, as determined by us in sole and absolute discretion. Your eligibility to participate in this Promotion is subject to our final approval at our sole discretion.
3. Any suspected breach of applicable laws or regulations, fraud, abuse and/or non-compliance with these Terms and Conditions by you (as determined at our sole discretion) will result in forfeiture of your eligibility to participate in the Promotion and/or suspension or termination of all or any of your accounts with us. We shall not credit the Cash Rebate or where the Cash Rebate has been credited and/or the Fee Waiver (as defined in clause 18 for offer 2) has been applied, we reserve the right to debit the Cash Rebate and/or the fee waived from your Account (including but not limited to your Core Account) without notice and/or take any necessary legal action to recover any outstanding amounts.
4. We reserve the right to suspend, change and/or terminate this Promotion and/or amend these terms and conditions (including but not limited to any dates specified under each offer) anytime at our sole discretion without prior notice. The Bank accepts no liability for any such suspension, change or termination.
5. No person other than the bank's customer and the Bank will have any right under the Contracts (Rights of Third Parties) Ordinance to enforce or enjoy the benefit of any of the provisions of these Terms and Conditions.
6. In the event of any dispute arising from the Promotion, the decision of WeLab Bank shall be final, conclusive and binding.
7. These terms and conditions are governed by and will be construed in accordance with the laws in Hong Kong Special Administrative Region of the People's Republic of China.
8. These terms and conditions shall be read in conjunction with our Account Terms. In the event of discrepancies or inconsistencies between these terms and conditions and the Account Terms, these terms and conditions shall prevail.
9. Should there be any discrepancy or inconsistency between the English and Chinese versions of these terms and conditions, the English version shall prevail.

### **Offer 1 – Additional 1.5% p.a. USD GoSave 2.0 Time Deposit Offer**

10. During the Promotion Period, customers who conduct Eligible USD FX Transaction via WeLab Bank app and set up the designated 2-month tenor USD GoSave 2.0 Time Deposit ("Designated USD GoSave") will enjoy a cash rebate equivalent to an additional annual interest rate of 1.50% on the amount placed in the

Designated USD GoSave (“**Cash Rebate**”). The time deposit amount eligible for such additional annual interest rate is capped at the amount of Eligible USD FX Transactions accumulated during the Promotion Period.

| <b>Designated USD GoSave amount eligible for Cash Rebate</b>   | <b>Designated USD GoSave Tenor**</b> | <b>Designated USD GoSave Interest Rate (p.a.)**</b> | <b>Cash Rebate for amount equivalent to Additional Interest Rate (p.a.)</b> | <b>Total Entitled Annual Interest Rate (p.a.) including Cash Rebate</b> |
|--|--------------------------------------|---|---|---|
| Equivalent to the amount of Eligible USD FX Transaction amount | 2-Month                              | 3.50%   | + 1.50%   | 5.00%   |

\*\*The applicable tenor and interest rate of each GoSave 2.0 Time Deposit shall be in accordance with the tenor and interest rate shown in the WeLab Bank app at the time when each GoSave 2.0 Time Deposit is placed. We may change the prevailing interest rate from time to time without prior notice.

11. Cash Rebate will be credited to your USD Core Account within 15 working days after the end of the Promotion Period. The Cash Rebate will be rounded to the nearest cent.
12. Our records on the dates and amounts of relevant transactions, including the Eligible USD FX Transactions and the Designated USD GoSave transactions, shall be final and conclusive.
13. The Additional Interest Rate based on which the Cash Rebate is calculated is for reference only and are subject to change from time to time at our sole and absolute discretion.
14. You will be given advance notice of the change to the end date, Additional Interest Rate for calculating the Cash Rebate of the Promotion (if any) by us through email.
15. Unless otherwise specified, this offer cannot be used in conjunction with other USD promotional programs relating to the interest rate of the USD Core Account and the USD time deposit. If you are eligible to participate in any other USD promotional program relating to the interest rate of the USD Core Account and the USD time deposit during the Promotion Period, you will not receive any Cash Rebate starting from becoming eligible to such promotional program (as the case may be).
16. The Cash Rebate cannot be transferred, returned, exchanged, or converted into other forms unless otherwise specified by us.
17. You agree and acknowledge that you are not entitled to receiving any Cash Rebate if your USD Core Account is closed, or if you make any early withdrawals or fail to complete the Designated USD GoSave for any reason at any time before the maturity of the relevant time deposit. We shall not credit the Cash Rebate or where such amount has been credited, we reserve the right to debit the Cash Rebate from your Account (including but not limited to your USD and/or HKD Core Account), or collect them by other means without further notice.

### **Offer 2 – Global Remit Promotion**

18. You shall be entitled to a waiver of Outward Remittance General fees of USD \$ 3 (or HKD equivalent) imposed by the Bank (“Fee Waiver”) if you successfully complete a Global Remit transaction during the Promotion Period. Please refer to the actual fee quote displayed on the transaction page for the applicable fee of your

transaction. For the avoidance of doubt, the Fee Waiver does not apply to Global Remit transactions in which you choose the handling fee option of “You will pay all handling fees”.

19. For the avoidance of doubt, the Waiver only applies to Outward Remittance General fees which are charged by the Bank for a Global Remit transaction. At all times, the Bank shall not be responsible for any charges and expenses levied by the beneficiary bank and any intermediary bank in connection with the Global Remit transaction.
20. To participate in this offer, you must successfully complete a Global Remit transaction during the Promotion Period.

Foreign exchange markets are subject to unpredictable fluctuations. If you choose to convert your HKD or foreign currency deposit to other currencies, such foreign exchange transactions will be subject to risk arising from exchange rates fluctuation. As a result, you may suffer losses. The information above is not and does not constitute or form part of any offer, recommendation, invitation or solicitation to subscribe to or to enter into any transaction.

Effective Date: 6 January 2025