



Notice of Changes to "Account Terms" and "General Service Charges" ("Notice")

Hello,

WeLab Bank Limited (**"WeLab Bank", "we", "our", "us"**) would like to notify you about the forthcoming amendments to Account Terms and General Service Charges, in connection with the launch of our new function - Auto FX Top-up function. We have made amendments to the Account Terms and General Service Charges on **20 January 2026**. The amended Account Terms and General Service Charges will become effective on **01 February 2026**, or on the actual launch date of the aforesaid function, whichever is later (**"Terms Amendment Effective Date"**). Such function will be automatically activated by default.

Please read the summary of key amendments below to understand the changes and their implications for you.

1. The terms and conditions for "General Terms and Conditions" and "Terms and Conditions for Accounts and Services", under the Account Terms are amended as follows:

Part 1 – General Terms and Conditions	
Clause	Amendment Summary
21("Definition and Interpretation")	Clause 21 shall be amended as follows: "Auto FX Top-up" means the function whereby you authorise us to debit your Core Account for settling the transactions or cash withdrawal effected under your Debit Card in the manner as described in Clause 1.2 under Section 2C below, without requiring your prior consent each time.

Part 2 – Terms and Conditions for Accounts and Services	
Section 2C Card Services	
Clause	
1.2 ("Use of the Debit Card")	Clause 1.2(i) shall be amended as follows: "For any transaction or cash withdrawal denominated in Foreign Currency made with the Debit Card: (i) If you have sufficient available funds of such Foreign Currency in your Core Account to settle the amount of

transaction or cash withdrawal in full, we will debit the respective amount of such transaction or cash withdrawal from your Core Account;

(ii) If you (i) have enabled the Auto FX Top-up function and (ii) do not have sufficient available funds in such Foreign Currency in your Core Account, or do not hold such Foreign Currency in your Core Account at the time of effecting the aforesaid transaction or cash withdrawal, we will, subject to your Core Account holding sufficient Hong Kong Dollar available balance, convert the required amount of Hong Kong Dollar in your Core Account into the amount of Foreign Currency which is equivalent to the difference between the amount of the aforesaid transaction or withdrawal and the available balance of such Foreign Currency in your Core Account (the "Shortfall") at our prevailing exchange rate as we may in our discretion determine, without prior notice. The converted Foreign Currency will be subsequently debited from Hong Kong Dollar in your Core Account for settling the Shortfall. However, if you do not have sufficient Hong Kong Dollar available balance, we will reject the transaction or cash withdrawal; and

(iii) If you (i) have not enabled the Auto FX Top-up function and (ii) do not have sufficient available funds or do not hold any of such Foreign Currency in your Core Account at the time when you effect the aforesaid transaction or cash withdrawal, we will reject the aforesaid transaction or cash withdrawal."

Clause 1.2(j) shall be amended as follows:

"If you use your Debit Card for cash withdrawal at ATMs outside Hong Kong, such cash withdrawal may be subject to restrictions and surcharges imposed by overseas operators and/or us. These surcharge amounts imposed by overseas operators will be debited from your Core Account in the same manner as debiting for a transaction as described in Clauses 1.2(c) or 1.2(i) (as the case may be) under this Section 2C. The overseas cash withdrawal charge imposed by us will be debited from Hong Kong Dollar deposit in your Core Account, at our prevailing exchange rate."

2. The “General Service Charges” are amended as follows:

Item	Amendments Summary	Before Amendment	After Amendment
1	Updated the general product name of Debit Card	WeLab Mastercard® Debit Card	Debit Card
2	Updated Remark 5	If you spend or withdraw cash from overseas ATMs in the supported Foreign Currencies via the MasterCard® / Cirrus® network, the transaction amount will be deducted from the corresponding foreign currency balance in your Core Account, provided that such Core Account is active and contains sufficient funds. If your Core Account does not have sufficient funds in the relevant foreign currency, the entire transaction amount will be converted into HKD and debited from the HKD balance of your Core Account. This conversion will be carried out at our prevailing exchange rate, with reference to the rate adopted by MasterCard® on the date of conversion.	If you spend or withdraw cash from overseas ATMs in the supported Foreign Currencies via the MasterCard® / Cirrus® network, the transaction amount will be deducted from the corresponding foreign currency balance in your Core Account, provided that such Core Account is active and contains sufficient funds. If you (i) have enabled the Auto FX Top-up function and (ii) do not have sufficient available funds in such Foreign Currency in your Core Account, or do not hold such Foreign Currency in your Core Account at the time of effecting the aforesaid transaction or cash withdrawal, we will, subject to your Core Account holding sufficient Hong Kong Dollar available balance, convert the required amount of Hong Kong Dollar in your Core Account into the amount of Foreign Currency which is equivalent to the difference between the amount of the aforesaid transaction or withdrawal and the available balance of such Foreign Currency in your Core Account (the “Shortfall”) at our prevailing exchange rate as we may in our discretion determine, without prior notice. The converted Foreign

			Currency will be subsequently debited from your Core Account for settling the Shortfall. However, if you do not have sufficient Hong Kong Dollar available balance, we will reject the transaction or cash withdrawal. If you (i) have not enabled the Auto FX Top-up function and (ii) do not have sufficient available funds in such Foreign Currency in your Core Account, or do not hold any of such Foreign Currency in your Core Account at the time you effect the aforesaid transaction or cash withdrawal, we will reject the aforesaid transaction or cash withdrawal.
3	Updated Remark 7	Surcharges may be levied by overseas ATM operators and overseas local banks, which will be added to the withdrawal amount and deducted from your corresponding foreign currency balance in your Core Account along with the withdrawal.	Surcharges may be levied by overseas ATM operators and overseas local banks, which will be added to the withdrawal amount and deducted from your corresponding foreign currency balance in your Core Account along with the withdrawal. The cash withdrawal charge imposed by us will be debited from Hong Kong Dollar deposit in your Core Account, at our prevailing exchange rate.

Please click [here](#) to read the amendments to the Account Terms and click [here](#) for amendments to the General Service Charges carefully to understand the amendments as the relevant amendments may affect you.

Please click [here](#) for the revised "Account Terms" and [here](#) for the revised "General Service Charges" for reference.

If you agree with the changes referred to above, you do not need to do anything. Please note that the revised Account Terms and the revised General Service Charges shall be binding on you if you continue to maintain a WeLab Bank account on or after the Terms Amendment Effective Date.

Please also note that we may not be able to continue providing the services contemplated under the Account Terms to you if you do not accept the changes set out in this Notice. If you do not

accept the changes, you have the right to terminate your account(s) in accordance with the relevant clauses under the Account Terms before the Terms Amendment Effective Date.

From the Terms Amendment Effective Date, any references to the "Account Terms" and "General Service Charges" in any other terms and conditions, agreements or documents entered into between us shall be deemed to be references to the revised Account Terms and the revised General Service Charges. You may find the revised Account Terms and General Service Charges in the WeLab Bank App and on the WeLab Bank website with the selection of "Legal Bits" > "Download Documents" > "Account Terms" or "Quick Links" > "General Service Charges" respectively.

If you would like to access the prevailing version of Account Terms and General Service Charges, which will no longer be valid from 01 Feb 2026, it is available at our website and app. You may access and download a copy for future reference before that if necessary.

If you have any questions, or should you wish to terminate any of your account(s), please contact our Customer Service Hotline at +852 3898 6988 or email us at wecare@welab.bank.

If there are any discrepancies between the English and Chinese versions of this Notice, the English version shall prevail.

WeLab Bank Limited

20 January 2025

Note: This is a servicing email which contains information about the services of WeLab Bank and is not intended to be a promotional email