Notice of Changes to “Wealth Management Services Terms” and "General Service Charges" (“Notice”)

Welab Bank Limited (“WeLab Bank”, “we”, “our”, “us”) would like to notify you about the forthcoming amendments to the Wealth Management Services Terms, primarily driven by the introduction of our Exchange-Traded Securities Trading Services and related supporting functions. We have made amendments to the Wealth Management Services Terms together with the clarification and updating of certain existing provisions. The amended Wealth Management Services Terms will become effective on 24 October 2026, or on the actual launch date of the relevant service/function by phases to eligible customers, whichever is later (“Terms Amendment Effective Date”).

This Notice also serves as a key supplement to the WeLab Bank General Service Charges. It introduces service charges for Hong Kong and U.S. stock trading services and extends the Early Withdrawal Fee to all time deposit products. For the avoidance of doubt, the Early Withdrawal Fee applicable to the Bank’s existing time deposit product (i.e. GoSave 2.0) will remain unchanged. WeLab Bank General Service Charges will become effective on 24 October 2026.

Please read the summary of key amendments below to understand the changes and their implications for you. This summary is intended for reference only, is not exhaustive, and does not provide a comprehensive description of all amendments. Customers should refer to the revised Wealth Management Services Terms for full details.

The terms under the Wealth Management Services Terms are amended as follows:

Wealth Management Services Terms	
Section	**Amendment Summary**
1. About Us and our Wealth Management Services	The provisions describing the Bank, the Wealth Management Services, the relationship between the Wealth Management Services Terms and the Complete Account Terms, and notifications of key changes have been updated and clarified.
2. Investment Account Opening	The Investment Account opening requirements have been updated. Customers may be required to provide or update personal information, upload supporting documents, complete the Customer Risk Profiling Process, provide relevant consents, complete the W-8BEN Form for US market trading, and authorize transfers from the Core Account to the Investment Account where applicable.
3. Our Relationship with You	Provisions relating to suitability, tax, foreign currency funding, Instructions, Standing Instructions, order handling, compliance, representations and warranties, trading limits, and electronic and online trading have been updated or expanded. The amendments also clarify that Exchange-Traded Securities may be traded on a non-solicited basis through the App.
4. Fund Investment Services	The Fund Investment Services provisions have been updated to clarify subscription, redemption, recurring subscription, debit and credit arrangements, order execution priority, cut-off time treatment, and fee collection.

5. GoWealth Digital Wealth Advisory Services	The GoWealth Digital Wealth Advisory Services provisions have been updated to clarify Wealth Management Goal creation, Model Portfolio presentation, the Full List of Model Portfolios, Investment Plans, monthly investment changes, and hypothetical projection information.
6. Redemption of your Portfolio	The Portfolio redemption provisions have been updated to clarify partial or full redemption, redemption by monetary amount, treatment of Constituent Funds, and goal completion or Investment Plan status arrangements.
7. Goal Editing & Rebalancing of your Portfolio	The Goal Editing and Rebalancing provisions have been updated to clarify the customer's responsibility for updating information, the potential impact on suitability, revised Model Portfolio arrangements, and the consequences of not proceeding with changes.
8. Fund Documents	The Fund Documents provisions have been updated to emphasize that customers must read all relevant Fund Documents and understand the associated risks before investing.

Exchange-Traded Securities Trading Services	
Clause	**Amendment Summary**
9.1 to 9.9	New provisions have been added for Exchange-Traded Securities Trading Services, including the scope of available securities such as stocks, exchange-traded funds, virtual asset exchange-traded funds, warrants and callable bull/bear contracts, and clarifying that any securities displayed on the platform do not constitute investment recommendations. The provisions also cover order placement and execution arrangements, including Purchase Instructions, Sale Instructions, Buying Power requirements, settlement mechanics, and the Bank's handling of executed, cancelled or otherwise unprocessed transactions. In addition, the provisions set out order management features, including order validity periods and cancellation or amendment requests, as well as the applicable fees and charges for Exchange-Traded Securities Trading Services.
9.10 to 9.15	New provisions have been added for applications in respect of new listings and/or issues of Securities on an Exchange. These provisions set out the IPO application arrangements, including customer authorisation, representations and warranties, application requirements, and the circumstances under which the Bank may decline an application. They also cover allotment, settlement and refund arrangements for successful, partially successful or unsuccessful applications, together with customers' compliance obligations relating to IPO subscriptions. In addition, the provisions address the collection, use and transfer of FINI-related information for IPO processing and regulatory purposes.
9.16 to 9.20	Additional provisions have been added for US Securities Trading Services. These provisions cover compliance, settlement and customer obligations relating to US Securities trading, including the application of US laws and regulations, Form W-8BEN requirements, trading restrictions, customer notification and regulatory reporting obligations, and potential settlement timing differences. They also address customers' tax responsibilities and the trading of US fractional shares, including applicable taxes, fees, execution arrangements, the role of the broker or its affiliate in executing fractional share components, and limitations on shareholder rights such as voting and participation in certain corporate actions.

9.21 to 9.25	New provisions have been added for transfer-in and transfer-out arrangements for Exchange-Traded Securities, including customers' obligations in relation to securities registration, custody and the handling of securities held with or through the Bank. The provisions also address the Bank's treatment of unsupported Exchange-Traded Securities, including circumstances where such securities may arise from corporate actions or become unsupported, and the Bank's discretion to realise or otherwise deal with such securities. In addition, new provisions have been added to impose restrictions on short selling, including customers' representations that they own the relevant securities before placing sale orders, and customers' indemnification obligations in respect of any short sell orders executed on their behalf.
9.26 to 9.27	New provisions have been added for Auto Top-up. Auto Top-up authorizes transfer of shortfall amounts from the Core Account to the Investment Account where applicable.

Operational, Fee, Disclosure, Custody and Personal Data Arrangements	
Section	**Amendment Summary**
10. Electronic Delivery Service	The Electronic Delivery Service provisions have been updated to cover electronic delivery of Wealth Management Services Terms, notices, Trade Documents, transaction confirmations, statements and other materials through the App and/or other electronic means.
11. Fees	The Fees provisions have been updated to clarify that fees for Fund Investment Services and GoWealth Digital Wealth Advisory Services may be deducted from the Core Account, while fees for Exchange-Traded Securities Trading Services may be deducted from the Investment Account, subject to Auto Top-up where applicable.
12. Disclosure of Monetary Benefits and Other Sales Related Information	WeLab Bank may receive non-monetary benefits on top of monetary benefits from product issuers, fund managers or other parties.
13. Client Assets and Corporate Actions	The Client Assets and Corporate Actions provisions have been updated to clarify how Securities may be held, registered and custodied, including through Brokers, nominees, custodians, Omnibus Accounts, CCASS, HKSCC, DTCC and other central securities depositories, together with the associated custody risks. The updated provisions also set out the handling of corporate actions, dividends and other entitlements, including customers' responsibilities to monitor and understand corporate action terms, the Bank's discretion in making elections where no specific instruction is received, foreign currency conversion arrangements, withholding tax treatment, and the allocation or realisation of fractional or odd-lot entitlements. In addition, the provisions clarify the Bank's right to charge applicable commissions, fees and charges in connection with the processing of corporate actions.
14. Delegation and Personal Data	The Delegation and Personal Data provisions have been updated to obtain consent under the Hong Kong Investor Identification Regime and Over-the-counter Securities Transactions Reporting Regime, including collection, use, disclosure and transfer of CID and BCAN information for securities trading, regulatory compliance and IPO-related purposes. The amendments also clarify the consequences of withholding or withdrawing such consent.

Risk Disclosures, Legal Provisions and Glossary	
Section	**Amendment Summary**

15. Risk Disclosures and Schedule 1	The Risk Disclosures have been expanded to include additional risks relating to Exchange-Traded Securities, IPOs, Virtual Assets and Virtual Asset-Related Products, VA ETFs, VA derivatives ETFs, Leveraged and Inverse Products, Defined Outcome Listed Structured Funds and other derivatives, structured products and funds investing substantially in derivatives.
16. Conflicts of Interests	The Conflicts of Interests provisions have been updated to clarify the Bank's ability to enter into transactions despite potential conflicts, and the arrangements for identifying, recording and managing conflicts of interest.
17.1 to 17.5	The key changes are to incorporate the new Exchange-Traded Securities Trading Services.
18.1 to 18.6	The key changes are to incorporate the new Exchange-Traded Securities Trading Services.
19.1 to 20.2	The limitation of liability and indemnity provisions have been updated to clarify circumstances where WeLab Bank and its appointed parties will not be liable, and the customer's indemnity obligations.
21.1 to 24.3 and Glossary	The complaints, appointment of Brokers, Market Data, other legal matters and Glossary provisions have been updated to include additional terms and definitions relevant to Exchange-Traded Securities Trading Services, IPO, FINI, US Securities, Market Data and related services.

General Service Charges are amended as follows:

Section / Item	Key amendment summary
Time Deposit	The key change is the extension of the Early Withdrawal Fee to all time deposit products. The Early Withdrawal Fee applicable to the Bank's existing time deposit product (i.e. GoSave 2.0) will remain unchanged.
Wealth Management Services	The Wealth Management Services charging section has been restructured as Fund Investment Services.
Hong Kong Stock Trading Service Charges	A new section has been added covering Hong Kong stock trading charges, including commission at 0.1% of transaction amount, minimum HKD13; government, regulatory, exchange and settlement charges; cash dividend collection fee; corporate action fees; transfer registration fee; shareholders meeting administration fee; IPO subscription fee; and waiver of custodian fee.
US Stock Trading Service Charges	A new section has been added covering US stock trading charges, including commission at USD0.0099 per share, minimum USD1.99; SEC and FINRA third-party fees; cash dividend collection fee at 0.2% of dividend amount, minimum USD0.50, plus 30% dividend withholding tax; corporate action third-party charges; ADR custody fee; and waiver of custodian fee.
Third-party and operational remarks	New remarks clarify that clients are responsible for applicable government, regulatory, exchange, clearing house and third-party fees and charges, that prevailing rates may change from time to time, how certain dividend and transfer registration fees are handled, ADR fee arrangements, and that physical stock deposit and withdrawal services are not provided.

Please click here to read the amendments to the "Wealth Management Services Terms" carefully to understand the amendments as the relevant amendments may affect you.

Please click here for the revised "Wealth Management Services Terms" for reference.

Please click here to read the amendments to the “General Service Charges” carefully to understand the amendments as the relevant amendments may affect you.

Please click 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 “Wealth Management Services Terms” shall be binding on you if you continue to maintain and/or use your Investment Account or Wealth Management Services 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 “Wealth Management Services 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 the relevant Wealth Management Services and/or your Investment Account in accordance with the relevant clauses under the Wealth Management Services Terms before the Terms Amendment Effective Date.

From the Terms Amendment Effective Date, any references to the “Wealth Management Services Terms” in any other terms and conditions, agreements or documents entered into between us shall be deemed to be references to the revised “Wealth Management Services Terms”. You may find the revised “Wealth Management Services Terms” in the WeLab Bank App and on the WeLab Bank website with the selection of “Legal Bits” > “Download Documents” > “Wealth Management Services Terms”.

If you have any questions, or should you wish to terminate the relevant Wealth Management Services and/or your Investment Account, 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

24 October 2026

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

Welab Bank Limited

We do not request personal information, such as account number, username or any password via email. This email and any attachments are intended for specific recipients and may be confidential. If you are not the intended recipient, please delete this email and notify us immediately. Please refer to our WeLab Bank Website > Terms and Conditions > Privacy Policy and WeLab Bank Website > Important Notice > Security Tips for more information.