
Special Terms & Conditions for Short Term Deposit Account

(Valid on 1 February 2016)

Article 1. Object

The present Special Terms & Conditions apply to Short Term Deposit Account as defined in Article 2 below, opened with ICBC (Europe) S.A. Brussels Branch or Antwerp Branch¹ (hereinafter the “Bank”).

The General Terms & Conditions of the Bank apply to Short Term Deposit Account save for what is otherwise provided in the present Special Terms & Conditions.

In accordance with the present Special Terms & Conditions, the Bank may define the currency, the term, the capital amount and the fixed interest rate offered to private individuals in a product information sheet for Short Term Deposit Account (hereinafter “Product Information Sheet”) and such Product Information Sheet is published.

The present Special Terms & Conditions, the Product Information Sheet and the General Terms & Conditions of the Bank are available free of charge via www.icbc.be or the counter of the Bank.

Article 2. Definition

Short Term Deposit Account (hereinafter the “Account”) is a sub-account linked to a current account with the Bank and applies a fixed interest rate for the entire term varied from 1 day to 1 year to 100% capital repayment at maturity.

The Account is denominated in EUR or in other currency and may be opened at counter or via internet banking/mobile banking, depending on the possibility offered by the Bank.

Both private individuals and legal entities (hereinafter the “Client”) who have a current account with the Bank may apply for opening the Account.

For opening the Account, the Bank and the Client shall agree on the term (minimum 1 day and maximum 1 year), the currency, the capital amount and the fixed interest rate to be applied.

¹ ICBC (Europe) S.A. Antwerp Branch is the representative office of ICBC (Europe) S.A. Brussels Branch in Antwerp.

Article 3. Opening the Account

The Account is exclusively opened for the Client having a current account with the Bank. As a sub-account linked to the current account, the Account can only have transactions with the current account, without the possibility to make any other transaction.

If the Client has granted power of attorney to a third party for the operation of the current account, the same power of attorney shall also be applied to the Account.

If the current account has more than one account holder, either of the account holder may apply for opening the Account.

The application for opening the Account is subject to the acceptance of the Bank. Both the opening and the management of the Account are free of charge, without prejudice to any cost applied to the current account.

On the first calendar day of the deposit term agreed, the Client shall ensure that the capital amount in the currency agreed is available on the current account for crediting the Account. Otherwise, the Bank is entitled to refuse to credit the Account on the agreed value date and the transaction agreed for the Account is considered as having been cancelled by the Client before the value date of the Account.

Article 4. Minimum and maximum capital amount

If the Account is denominated in EUR, the minimum capital amount is 1000 EUR for private individuals. If the Account is denominated in USD, the minimum capital amount is 1000 USD for private individuals. If the Account is denominated in CNY, the minimum capital amount is 5000 CNY for private individuals. The Bank may apply other minimum capital amount for a particular Account and inform the Client of such minimum capital amount before the Account opening.

Regardless of the currency of the Account and the type of the Client, the maximum capital amount is not applicable.

Article 5. Interest

5.1. A fixed interest rate shall be applied to the capital deposited on the Account for the entire deposit term agreed. The interest rates currently applied depending on the currency, the term and the capital amount can be found in the Product Information Sheet.

5.2. The fixed interest rate is always expressed by a gross rate which is defined on an annual basis, without taking into account tax or other cost if any.

5.3. If the Client fully fulfills agreed conditions, which have been confirmed in the transaction slip, including the term, currency, and capital amount, the interest shall be calculated on the capital amount from the first calendar day (i.e. the value date) until the last calendar day of the deposit term agreed.

5.4. The Client shall ensure that the capital amount in the currency agreed is available on the linked current account on the value date for crediting the Account.

5.5. The interest shall be calculated according to the actual days of the deposit term agreed by applying the fixed interest rate on the basis of actual days/360.

5.6. The interest shall be credited in the currency of the capital deposited to the linked current account of the Client with the Bank on the first calendar day following maturity, unless the Client opts for the automatic renewal of the capital together with the interest as stipulated in Article 6 below.

5.7. The Client is informed of the calculation and payment of the interest via a dated record in the Client's statements of the Account.

Article 6. Renewal of the term

Upon maturity, the Client has 3 options as below:

- (1) Automatic renewal of the term for the 100% capital amount without the interest accrued;
- (2) Automatic renewal of the term for the 100% capital amount together with the interest accrued; or
- (3) Crediting the 100% capital repayment together with the interest accrued to the current account of the Client with the Bank.

If the Client opts for renewing the term for the 100% capital amount with or without the interest accrued, the currency and the term remain unchanged, while the interest rate shall be the fixed interest rate in force on the renewal date and published by the Bank for the Account depending on the new capital amount. The new term starts from the first calendar day following the maturity.

The Client shall make his option mentioned above and may amend such option no later than the maturity of the Account.

Article 7. Early withdrawal and closure of the Account

The Client may withdraw the full or part of the capital amount on the Account prior to the maturity agreed with the Bank. The current account interest rate in force during the actual days when the withdrawn amount stays on the Account will be applicable to the amount withdrawn (actual days/360 basis). Moreover the interest rate previously agreed between the Bank and the Client and confirmed in the transaction slip for the initial capital amount may be accordingly adapted for the remaining capital amount if the remaining capital amount on the Account falls under another category entitled to a lower interest rate than the one applied to the initial capital amount.

The Client may exercise the right of early withdrawal at the counter or via internet banking/mobile banking depending on the possibility provided by the Bank.

Early withdrawal may also be made at the initiative of the Bank in order to pay any sum owed by the Client to the Bank according to Article 15 of the General Terms & Conditions of the Bank.

The Client is entitled to close the Account at any time at the counter or via internet banking/mobile banking depending on the possibility provided by the Bank. The Account is automatically closed upon maturity if no renewal stipulated in Article 6 above has been applied. Upon the closure of the Account, the balance of the Account shall be transferred to the current account of the Client with the Bank. The closure of the Account is free of charge.

Article 8. Account statement

The Bank applies the same terms and condition for statement of transactions, including the opening, to the Account, as those applied to the current account with the Bank. All transactions, including the opening, are recorded by the statements of the Account. The Client may consult the balance and the executed transactions on the Account via the counter, internet banking/mobile banking of the Bank or the monthly bank statement.

Article 9. Withholding tax

The interest accrued on the Account is subject to withholding tax under Belgian law if the Client is a natural person residing in Belgium. In accordance with Belgian law, the Bank levies the withholding tax at source when the interest is paid. The current withholding tax rate applicable can be found in the Product Information Sheet. The withheld interest shall no longer be mentioned in the personal income tax return.

If the Client is entitled to an exemption from this withholding tax under Belgian law, the Client shall provide the Bank with the certificate of the exemption at the time of the Account opening. Such certificate of the exemption is subject to the acceptance by the Bank. If such certificate of the exemption is not given at the Account opening or is not accepted by the Bank, the withholding tax is deemed to be applicable.

Article 10. Complaints

A complaint relating to a transaction on the Account shall be notified to the Bank in writing as soon as possible. If the Bank has not received such notification within a reasonable period depending on the nature of the transaction in question, and in no case exceeding 60 days from the date of the transaction in question, the transaction will be deemed to be correct and approved by the Client, save for any clear clerical errors.

Complaints may be filed at ICBC (Europe) S.A. Brussels Branch at the address of Avenue Louise 81, 1050 Brussels (tel: +32 2 539 88 88; fax: +32 2 539 88 70; email: info@be.icbc.com.cn). If the Client is a consumer under Belgian law and is of the opinion that his complaint is not properly dealt with, he can file a complaint with Ombudsman en Conflits Financiers at the address of Rue Belliard 15-17, Boite 8, 1040 Brussels (tel: +32 2 545 77 70; fax: +32 2 545 77 79; email: ombudsman@ombudsfm.be; website: www.ombudsfm.be). None of the complaint filling mentioned herein shall prevent the Client from introducing legal proceedings.

Article 11. Amendment

The Bank may, at any time, amend the present Special Terms & Conditions unilaterally, taking into account in particular (but not limited to) any legislative or regulatory changes, as well as changes in banking practice or in the markets. The Client shall be informed of the amendments by mail, account statement, the Bank's website (www.icbc.be) or other means of communication agreed by the Client.

The amendments will enter into force as from the day immediately following the end of the 60 calendar days as from the date of the notification to Clients, and the Client is deemed to have accepted the amendments if the Bank has not received a written

objection from the Client within 60 calendar days as from the date of the notification. The entry into force of the amendments shall be without prejudice to the existing Account, unless legislative and regulatory requirements applicable mandatorily stipulate otherwise. If the Client does not agree on the amendments and has sent to the Bank a written objection within 60 calendar days as from the date of notification, the Client is deemed to have terminated the business relationship with the Bank in relation to the Account as from the day of the entry into force of the amendments.