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**Deutsche Bank AG  
Seoul Branch  
Autobahn Terms and Conditions of Use**

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ENGLISH TRANSLATION

THE AUTOBAHN PLATFORM, AUTOBAHN TOOLBAR AND APP MARKET ONLINE (TOGETHER, "THE WEBSITE") IS PROVIDED BY DEUTSCHE BANK AG SEOUL BRANCH (AS FURTHER DESCRIBED IN CLAUSE 14) ("BANK").

WHERE YOU ("USER") USE THIS WEBSITE ON BEHALF OF YOUR EMPLOYER OR ANOTHER PERSON OR ORGANISATION ("CLIENT"), YOU REPRESENT AND WARRANT THAT YOU ARE AUTHORISED BY SUCH CLIENT TO ACCESS AND USE THE WEBSITE AND TO AGREE TO THE FOLLOWING TERMS AND CONDITIONS ("WEBSITE TERMS") ON CLIENT'S BEHALF. IN SUCH CIRCUMSTANCES EXCEPT WHERE EXPRESSLY PROVIDED TO THE CONTRARY "CLIENT" SHALL REFER TO USER AND CLIENT JOINTLY AND SEVERALLY.

IF YOU HAVE NOT BEEN AUTHORISED TO USE THIS WEBSITE OR DO NOT UNDERSTAND THE FUNCTIONS AND BUSINESS CONCEPTS WITHIN THE WEBSITE YOU MUST EXIT IMMEDIATELY AND CONTACT BANK FOR ACCESS RIGHTS AND TRAINING.

1. Access and Use Obligations

(a) The Website is password protected and Client and/or User will be assigned user verification data which may include user names, passwords, smartcards, secure ID tokens, tokens, security slips and cryptographic keys ("User Verification Data") to permit access to and use of the Website.

(b) User agrees to keep User Verification Data strictly confidential. User further agrees that it is responsible for understanding the functions, procedures and effects of any Website feature or component prior to its use.

(c) Client (excluding User) agrees to develop and/or maintain adequate security procedures (i) to ensure that User Verification Data will not be disclosed to any persons (including, without limitation, those involved in the provision of aggregation services) other than such of its authorised representatives who have been authorised by Bank to use the Website and (ii) to prevent access to the Website by all other persons.

(d) Client will not interrupt or attempt to interrupt or impair the operation of the Website in any way.

(e) Access to the Website from any location or jurisdiction other than the locations and jurisdictions (if any) designated at the time of assignment of the relevant User Verification Data or as otherwise agreed with Bank from time to time in writing is prohibited.

(f) There are legal requirements in various countries which may restrict the information which Bank can lawfully provide to Client. Accordingly, the information contained in some sections of the Website may be provided for residents of certain countries only and Clients should inform themselves about and observe any restrictions imposed in the jurisdiction in which the Website is accessed.

(g) Client will promptly notify Bank: (i) of any loss or theft of User Verification Data; (ii) if it believes the

confidentiality of any User Verification Data has been compromised; and (iii) of any actual or threatened unauthorised use of User Verification Data or the Website. The Bank shall be liable for any loss incurred by the Client after the Client has notified (i) to (iii) above.

(h) Client will comply with any security procedures specified by Bank from time to time and, if access to the Website is through a third party server, any security procedures specified by that third party from time to time.

(i) Client shall be solely responsible for providing and maintaining any equipment and software and for making all appropriate arrangements with any telecommunications suppliers or, where access to the Website is provided through a third party server, any such third party, necessary in order to obtain access to the Website. Except otherwise provided under the laws or these Website Terms, neither Bank nor any company maintaining, operating, owning, licensing, or providing services to Bank in connection with, the Website or a means of communication utilised by Bank in connection with the services provided under these Website Terms (a "Service Provider") makes any representation or warranty as to the suitability or otherwise of any such equipment, software or arrangements.

(j) Client will not use, or allow the use of, the Website (i) in contravention of any laws, regulations or rules of any regulatory authorities to which Client is subject; (ii) in any way (including without limitation posting information on the Website where this facility is available) which is defamatory, obscene, abusive, indecent or menacing or which infringes any intellectual property rights or breaches obligations of confidence or which is otherwise illegal or unlawful; (iii) to introduce a software virus or other disruptive program or do any act which would cause the Website to become unavailable for use by others; (iv) to solicit or encourage other Internet websites to frame or hypertext link direct to the Website without the prior written consent of Bank; or (v) in any way which is not authorised by Bank or in breach of the Website Terms or other agreement with Bank.

(k) Client (excluding User) shall instruct all Users of each of Client's obligations under the Website Terms, including, but not limited to, Client's obligation to make its own determination that any transaction is suitable for Client. Client shall supervise and monitor users to ensure that they comply with Client's obligations under the Website Terms, as well as with all applicable international, laws, regulations, rules and authority and internal policies.

(l) The Client unconditionally confirms the power and authority of each User entering into and executing transactions via the Website. The Client undertakes to ensure exclusive access to the Website only to persons authorised to enter into and confirm such transactions on the Client's behalf. The Client further agrees that the following circumstances shall be indisputable evidence on such person's authority to enter into and execute each transaction on the Client's behalf: (i) the person has access to the Website and is a User for the purposes of the Website Terms; and (ii) the order was to Bank by such person through the Website using the User Verification Data, and that Bank may rely on such circumstances and evidence regardless of whether Bank has received a duly executed power of attorney or any other document evidencing such person's authority.

(m) Bank shall be entitled to rely without enquiry upon any consent, notice, instruction or other communication that is or appears to be given by the Client and/or User or an authorised signatory of the Client in accordance with these Website Terms and shall not be under any duty to verify the accuracy of any statements made therein.

(n) From time to time, Bank may provide Client with instructional materials, guidance or other information enabling access to this Website or describing the methodology for submitting a specified type of order or entering into a specified type of transaction utilizing this Website (collectively, "Ancillary Materials"). Client shall be responsible for familiarizing itself with such Ancillary Materials and these Website Terms (including those contained in any schedule hereto that may be applicable), with the understanding that such Ancillary Materials may be updated or revised and the Website Terms may be amended from time to time to the extent permitted by law.

(k) Without in any way limiting the foregoing clause (j)(i) or any other provision herein, to the extent that any laws, regulations or rules of any regulatory authorities require Client to provide documents and/or other materials related to any transaction or the purposes of any transaction, Client will ensure that it is at all times in compliance with any and all such laws, regulations or rules.

(l) User acknowledges that the Website is provided for use only by User on terms that Client is a commercial/trade organisation and User warrants and represents that User is not acting as a consumer.

## 2. Grant of Rights and Access to Website

(a) Bank grants Client a revocable, non-exclusive, non-transferable, limited right to access, use and display the Website in accordance with these Website Terms.

(b) Bank may revoke or vary such licence and/or change, suspend, terminate, restrict or discontinue the Website (or any part of it) any goods, services, information, features or functions accessible by means of the Website or Client's access to the Website (provided that if any such event occurs, the Bank shall promptly notify the Client and provide its contact details through the Website, so that the Client may contact the Bank in relation to any Transaction), (i) by giving 24 hours' notice to the Client under any of the following circumstances:

(1) where there is continual or sudden deterioration of the credit assessment of the Client, (2) where there are sudden or material concerns as to the reputation of the Client or Client's affiliates and internal corporate governance and (3) where any internal exigencies of Bank which is similar to the situation provided in the Item (1) and (2) above.

or (ii) without notice to the Client, under any of the following circumstances:

(1) where there is an urgent need to take such action to prevent loss or adverse impact on the part of the Bank or the Client (including but not limited to the events like natural disasters, acts of terrorism, war, communication infrastructure breakdown, and other similar situations out of Bank's control which affect Bank's ability to offer the services under these Website Terms), (2) where there is an urgent need to take such action for security reasons, (3) where there is an urgent need to perform maintenance, upgrading or repair works on the Website and/or any related software, hardware or other systems, (4) where there is an urgent need to take such action, in view of any extreme circumstances or abnormal conditions in the financial markets, (5) where the Client has exceeded its limits set by the Bank or has maliciously abused its authority granted by these Website Terms for the purpose of misuse the Website, (6) where there is a possibility that the continuance of any trades under these Website Terms may be considered as a violation of Korean or foreign laws and regulations, and (7) where the Bank is ordered to do.

(c) Client acknowledges that the Website may contain audit software.

## 3. Intellectual Property Rights

(a) The Website may incorporate third party data, text, images, software, multi-media materials and other content ("Third Party Content") and references to the term "Website" shall be taken to include all

materials, content and services made available from time to time on the Website whether viewed on screen or downloaded to another computer including without limitation Third Party Content.

(b) The Website is protected by copyright, database rights and other intellectual property rights. Client acknowledges that, to the extent permitted by law, Bank and/or third parties retain all right, title and interest in and to the Website. Use of the Website does not confer any ownership rights in the Website. The permissions contained in these Website Terms do not necessarily apply to Third Party Content.

(c) All data, text, images, software, multi-media materials and other content provided by Client to Bank via the Website ("Contributions") shall, to the extent permitted by law, become the property of Bank. Except to the extent expressly provided to the contrary or as otherwise required by law or in these Website Terms, Bank shall not be subject to any obligations of confidentiality regarding Contributions.

(d) Except as otherwise permitted herein, these Website Terms do not convey any rights to Client to any use of any of Bank's trademarks, service marks, logos, tradenames, slogans, copyrights, databases and/or websites in connection with the Website (collectively, the "Bank Intellectual Property"). Client shall not take any action inconsistent with Bank's ownership of the Bank Intellectual Property and shall not contest the ownership or validity of any rights of Bank in the Bank Intellectual Property or any registrations thereof.

(e) Except as otherwise specifically agreed in writing or to the extent necessary for Client to view the Website in accordance with these Website Terms, Client shall not: (i) copy the Website in whole or in part (except to make backup copies solely for disaster recovery purposes); (ii) display, reproduce, create derivative works from, transmit, sell, distribute, rent, lease, sublicense, time-share, lend or transfer or in any way exploit the Website in whole or in part; (iii) embed the Website into other products; (iv) use the Website in any timesharing arrangement; (v) create function calls or other embedded links from any software program to the Website; (vi) remove or obscure any copyright notice of Bank or any of its suppliers; (vii) use any trademarks, service marks, domain names, logos, or other identifiers of Bank or any of its third party suppliers or (viii) save to the extent permitted under by law, reverse engineer, decompile, disassemble, or access the source code of the Website.

(f) Use of the Website may require the distribution of cryptographic technology which is subject to export controls or restrictions. Client will not re-distribute or re-export such cryptographic technology without: (i) the prior written consent of Bank; (ii) Client's compliance with all applicable export laws; and (iii) Client's compliance with the laws of the country of destination or use.

#### 4. No Advice or Recommendations, Prices and Transactions

(a) Except as otherwise specifically agreed in writing or as provided in any other terms and conditions applicable to transactions conducted between Client and Bank through the Website (i) nothing on this Website is an offer which can be accepted by Client so as to create contractual obligations without further action by Bank; (ii) neither Bank nor any Service Provider provides any advice with respect to the use of the Website (including, without limitation, regarding the execution of transactions or any legal, tax or accounting advice or advice regarding the suitability or profitability of a security, investment or transaction by means of the Website); and (iii) the Website provides general information only; it is not intended as financial advice or as an offer, invitation, solicitation or recommendation of securities or other financial products and is not personalised or in any way tailored to reflect Client's particular investment objectives, financial situation or needs and (iv) Client should obtain independent financial advice that addresses its particular investment objectives, financial situation and needs before making investment decisions. The information available through the Website may not be complete or up to date for Client's purposes.

(b) Prices made available on the Website are indicative only and shall not be regarded as an offer or agreement to execute a transaction with the Client. If Client wishes to make an offer (i) to enter into a transaction or (ii) to amend, roll or aggregate an existing transaction, it shall use the Website in the manner described by Bank to transmit instructions to Bank. Bank has the discretion to accept or reject any offer. Bank shall not be under any obligation to accept any offer made by Client. A transaction shall

only be treated as having been executed (or amended, as applicable) at the time when Bank accepts Client's offer. Bank shall use reasonable efforts to communicate such acceptance to Client through the Website or through another electronic notification. If Client does not receive an affirmation of such execution (or amendment, as applicable) from Bank promptly following submission of such an offer, Client shall contact Bank regarding the proposed transaction.

(c) With respect to products in which the prices available to Client are generated by Bank, in the event that the price at which Client executes a transaction differs materially from the prevailing market price for such transaction at such time due to transmission of an incorrect price by Bank and such transaction has not been fully settled, Bank may terminate such transaction without any payment or penalty due by either Bank or Client provided such termination is not contrary to applicable law or regulation.

(d) Each party will be deemed to represent to the other party on the date that it enters into a transaction that (absent a written agreement between the parties that expressly imposes affirmative obligations to the contrary for that transaction):

(i) Non-Reliance. It is acting for its own account, and it has made its own independent decisions to enter into that transaction and as to whether that transaction is appropriate or proper for it based upon its own judgement and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into that transaction; it being understood that information and explanations related to the terms and conditions of a transaction shall not be considered to be investment advice or a recommendation to enter into that transaction. No communication (written or oral) received from the other party shall be deemed to be an assurance or guarantee as to the expected results of that transaction.

(ii) Assessment and Understanding. It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts the terms and conditions and risks of that transaction. It is also capable of assuming, and assumes, the risks of that transaction.

(iii) Status of Parties. The other party is not acting as a fiduciary for or adviser to it in respect of that transaction.

(b) Client represents to Bank on each date that it enters into a transaction that Client has the capacity and all necessary authorisations and consents, both corporate and as required under any applicable legislation (as amended from time to time), required to enter into the transaction and all rules and procedures, whether established by law or otherwise, applicable to the entering into transactions by Client have been complied with, including in particular all applicable exchange control and foreign trade regulation. Upon demand, Client will provide the Bank with such information as Bank may reasonably require to evidence the matters referred to in this clause and/or to enable Bank to comply with any applicable regulations.

## 5. Disclosure of positions

Bank, Service Providers and their respective officers and employees may from time to time deal in, be represented on the board of, hold significant long or short positions, or act as market-makers, advisors, brokers, commercial and/or investment bankers in relation to any companies, institutions, financial instruments or derivatives thereof which may be discussed in the Website.

Bank is under no obligation to disclose or take account of the information on the Website when advising or dealing with or for its clients and may have acted upon or made use of the information on the Website prior to its publication. Bank may engage in transactions in a manner inconsistent with the information disclosed on the Website. Bank trades or may trade as principal in the instruments (or related derivatives), may have proprietary positions in the instruments (or related derivatives) and may make a

market in the instruments (or related derivatives) referred to on the Website.

## 6. Data Protection

(a) The data controller for the purposes of data protection legislation is Deutsche Bank AG Seoul branch. Any queries about the use of personal data by Bank should be referred to Deutsche Bank AG Seoul branch at 18th Floor, YoungPoong Building, SeoRin-dong 33, Chongro-gu, Seoul, Republic of Korea.

(b) With the consent of the User, Bank may collect and use personal data about User, including personal data User voluntarily provides to Bank in any manner, so that Bank can conduct the following, provided that pursuant to the Personal Information Protection Act, personal data about User may be collected and used for the following without User's consent: (i) carry out its obligations under these Website Terms (including its everyday business activities and dealings with Client or User); (ii) compile statistical analysis of the pages of the Website visited; (iii) monitor and analyse its business to check compliance with laws and regulations; (iv) for matters expressly prescribed in other laws and regulations or to comply with legal requirements (including crime prevention). If User chooses to withhold non-sensitive, but necessary personal data requested, Bank will not be able to give User access to this Website.

(c) Bank will not obtain or require provision of sensitive personal data (such as ethnic origin, religion or medical records) but if User chooses to provide such sensitive personal data, Bank may process such data only for the purposes for which such personal data was provided, unless otherwise notified by User to Bank in writing.

(d) Neither Bank nor any Service Provider will provide any personal data it collects about User to third parties except: (i) to the extent that it is required or permitted to do so by any applicable law or regulation; (ii) where there is a duty under relevant laws or regulations to the public to disclose; or (iii) at User's request or with User's consent.

(e) Without the consent of User, Bank or a Service Provider may, pursuant to relevant laws including the Personal Information Protection Act, provide personal data about User (i) to those who provide services to Bank or Service Provider (i.e., a delegatee) or act as Bank's or Service Provider's agents (for avoidance of doubt, including such delegatees and agents domiciled in outside of Korea), (ii) to any person to whom Bank or a Service Provider transfers or proposes to transfer any of its rights or obligations under these Website Terms (subject to providing prior notification to User regarding the transfer). With the consent of User, Bank or a Service Provider may provide personal data about User to licensed credit reference agencies or other organisations that help Bank or Service Provider and others make credit decisions and reduce the incidence of fraud or in the course of carrying out identity, fraud prevention or credit control checks.

(f) User has certain rights of access to some or all of the personal data Bank collects and holds about User at the time of request, or to have inaccurate information corrected, under applicable data protection laws. If User wishes to exercise such rights he or she should contact Bank in writing, and may be requested to provide further information to assist Bank in complying with such request.

(g) With the consent of User, Bank and Service Providers may also provide personal data collected and held about User to any country, including countries which may not have data protection laws, for any of the purposes described in this clause 6..

(h) Bank may, in the manner as permitted by law, record or monitor telephone conversations and email correspondence between User and Bank for security, compliance with the law, training purposes and to maintain and improve the quality of Bank services.

(i) With the consent of the User, Bank may use cookies or IP address tracking devices on the Website to administer the Website, store password and usernames, to monitor visits to pages on the Website on this and other occasions from the User's terminal, to personalise the Website service to the Client and to track and facilitate browsing through the Website. A cookie is a piece of data stored on User's hard drive containing information about the User relating to the use of the Website. IP addresses may be linked to User's personal data and by tracking these addresses, Bank would be obtaining such personal data. Any cookies and IP address tracking devices described in this clause are features that are absolutely necessary for the provisions of services to the User, and access to the Website is conditional on acceptance by User of any such cookies and IP address tracking devices for the purposes explained in this clause.

(j) The Bank (including any of its affiliates) may from time to time provide the Website (and any related services) to any onshore and overseas head office, branches, subsidiaries or affiliates of the Client (the "Related Clients"). The Client hereby consents to the disclosure by the Bank (including any of its affiliates) to any of the Related Clients (and the authorized representatives of such Related Clients) of any information or data whatsoever relating to the Client's use of this Website and/or to any Transactions entered into by the Client via the Website.

## 7. Disclaimer of Warranties

(a) THE WEBSITE IS PROVIDED "AS IS" AND NEITHER BANK NOR ITS SERVICE PROVIDERS MAKES ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND WHATSOEVER REGARDING: (1) THE CURRENCY, ACCURACY OR COMPLETENESS OF THE WEBSITE; (2) THE RESULTS TO BE OBTAINED BY CLIENT OR ANYONE ELSE FROM THE USE OF THE WEBSITE; AND (3) ANY THIRD PARTY CONTENT ACCESSIBLE ON OR THROUGH THE WEBSITE.

(b) BANK IS NOT UNDER ANY OBLIGATION TO UPDATE ANY CONTENT OR OPINIONS CONTAINED IN ANY RESEARCH OR OTHER REPORT OR CONTINUE TO OFFER SUCH REPORTS REGARDING ANY COMPANY OR FINANCIAL INSTRUMENT. QUOTES, NEWS, CORPORATE ACTIONS AND OTHER MARKET INFORMATION DATA SHOWN ON THE WEBSITE IS PROVIDED AS SPECIFIED AND MAY BE CURRENT AS AT CLOSE OF BUSINESS THE PREVIOUS DAY, REAL TIME OR DELAYED.

(c) EXCEPT TO THE EXTENT REQUIRED BY LAW BANK, INCLUDING ITS DIRECTORS, AGENTS, EMPLOYEES OR SUB-CONTRACTORS: DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES AND CONDITIONS INCLUDING WITHOUT LIMITATION WARRANTIES AND CONDITIONS AS TO QUALITY AND FITNESS FOR A PARTICULAR PURPOSE.

SUBJECT TO THE OTHER PROVISIONS OF THESE WEBSITE TERMS AND TO THE EXTENT PERMITTED BY APPLICABLE LAWS OR REGULATIONS (INCLUDING BUT NOT LIMITED TO THE ELECTRONIC FINANCIAL TRANSACTION LAW), THE BANK SHALL ONLY BE LIABLE TO THE CLIENT UNDER THESE WEBSITE TERMS FOR ANY LOSSES, COSTS, DAMAGES OR LIABILITIES SUFFERED BY THE CLIENT TO THE EXTENT THAT SUCH LIABILITY ARISES OUT OF THE FRAUD, WILFUL DEFAULT OR NEGLIGENCE OF THE BANK IN RESPECT OF ANY DUTIES OR OBLIGATIONS EXPRESSLY ASSUMED BY THE BANK UNDER THESE WEBSITE TERMS OR UNDER APPLICABLE LAWS AND REGULATIONS.

## 8. Limitation of Liability

(a) EXCEPT OTHERWISE PROVIDED UNDER THE LAWS OR THESE WEBSITE TERMS, IN PRINCIPLE, CLIENT ASSUMES RESPONSIBILITY AND RISK OF LOSS RESULTING FROM USE OF OR ACCESS TO THE WEBSITE.

NOTWITHSTANDING THE FOREGOING, THE BANK SHALL BE LIABLE TO THE CLIENT UNDER THESE WEBSITE TERMS FOR ANY LOSSES OR DAMAGES SUFFERED BY THE CLIENT IN THE FOLLOWING CASES:

(i) AN ACCIDENT THAT IS DUE TO FORGERY OR FALSIFICATION OF THE CLIENT'S IDENTITY, OR  
(ii) AN ACCIDENT WHICH OCCURS DURING THE ELECTRONIC TRANSMISSION OR PROCESSING OF CONTRACT EXECUTION OR TRANSACTION INSTRUCTIONS, OR  
(iii) AN ACCIDENT WHICH OCCURS DUE TO THE USE ELECTRONIC DEVICES FOR ELECTRONIC FINANCIAL TRANSACTIONS OR THE USE OF CHANNELS OBTAINED BY INFILTRATING THROUGH THE INFORMATION NETWORK SYSTEM UNDER FALSE PRETENSES OR THROUGH OTHER UNLAWFUL MEANS,

IN ANY CASE, HOWEVER, EXCEPT IN CASE THE ACCIDENT WAS CAUSED BY THE WILFUL MISCONDUCT OR GROSS NEGLIGENCE OF THE BANK AS FOLLOWS, IN WHICH CASE THE BANK SHALL NOT BE LIABLE:

(I) WHERE THE CLIENT LENT, DELEGATED USE OF, OR PROVIDED FOR THE PURPOSE OF ASSIGNMENT OR PROVIDING SECURITY, ETC. THE USER VERIFICATION DATA TO AN UNAUTHORIZED PERSON;

(II) WHERE THE CLIENT DISCLOSED OR EXPOSED OR LEFT WITHOUT CARE THE USER VERIFICATION DATA NOTWITHSTANDING THE CLIENT WAS AWARE OR COULD HAVE BEEN EASILY AWARE OF A THIRD PARTY'S LIKELY USE OF THE ACCESS MEDIUM WITHOUT AUTHORIZATION;

(III) WHERE THE CLIENT REFUSED, WITHOUT JUSTIFIABLE CAUSE, THE ADDITIONAL PROTECTION MEASURES PUT IN PLACE BY THE BANK REQUIRED FOR ELECTRONIC TRANSACTIONS TO ENHANCE SECURITY; OR

(IV) WHERE THE CLIENT , IN RESPECT OF THE MEANS, MEASURES OR INFORMATION USED IN THE ADDITIONAL PROTECTION MEASURES DESCRIBED IN (III):

(a) DISCLOSED, EXPOSED OR NEGLIGECTED; OR

(b) LENT, DELEGATED USE OF, OR PROVIDED FOR THE PURPOSE OF ASSIGNMENT OR PROVIDING SECURITY, ETC. TO A THIRD PARTY.

(b) EXCEPT IN THE CASE OF WILFUL MISCONDUCT OR NEGLIGENCE, NEITHER BANK (INCLUDING ITS DIRECTORS, AGENTS, EMPLOYEES OR SUB-CONTRACTORS) NOR ANY OF ITS SERVICE PROVIDERS SHALL BE LIABLE FOR ANY LOSS, DAMAGE OR CLAIM OF ANY KIND WHATSOEVER ARISING DIRECTLY OR INDIRECTLY AS A RESULT OF (1) CONTENT ON THE WEBSITE; (2) ANY ERRORS IN OR OMISSIONS FROM THE WEBSITE; (3) USE OF OR ACCESS TO THE WEBSITE; (4) CLIENT'S INABILITY TO ACCESS OR USE THE WEBSITE FOR ANY REASON; OR (5) ANY FAILURE BY THE WEBSITE TO TRANSMIT, OR ANY WEBSITE DELAY IN THE TRANSMISSION OR THE RECEIPT OF ANY INSTRUCTIONS OR MESSAGES, (WHERE SUCH FAILURE OR DELAY IS BEYOND THE REASONABLE CONTROL OF THE BANK).

(c) EXCEPT IN THE CASE OF WILFUL MISCONDUCT OR NEGLIGENCE, TO THE FULL EXTENT PERMITTED BY LAW, NEITHER BANK NOR ANY OF ITS SERVICE PROVIDERS SHALL BE LIABLE FOR ANY (1) LOSS OF PROFITS OR REVENUE OR SAVINGS OR OTHER ECONOMIC LOSS, (2) LOSS OF BUSINESS OR GOODWILL, (3) LOSS OF OR DAMAGE TO DATA, (4) INCIDENTAL OR SPECIAL LOSS, (5) WASTED OR LOST MANAGEMENT TIME, OR (6) INDIRECT OR CONSEQUENTIAL LOSS ARISING FROM CLIENTS USE OF OR ACCESS TO THE WEBSITE.



(d) NOTHING IN THESE WEBSITE TERMS EXCLUDES OR LIMITS BANK'S OR A SERVICE PROVIDER'S LIABILITY FOR FRAUD OR FOR PERSONAL INJURY OR DEATH CAUSED BY BANK'S NEGLIGENCE.

(e) NEITHER BANK NOR ANY OF ITS SERVICE PROVIDERS WILL BE LIABLE FOR ANY FAILURE TO PERFORM ANY OBLIGATION UNDER THESE WEBSITE TERMS OR FROM ANY DELAY IN THE PERFORMANCE THEREOF, DUE TO CAUSES BEYOND ITS REASONABLE CONTROL, INCLUDING ACTS OF GOD, ACTS OF A PUBLIC ENEMY, ACTS OF GOVERNMENT, FAILURE OF TELECOMMUNICATIONS, EXCHANGE OR MARKET RULINGS OR SUSPENSION OF TRADING, PESTILENCE, TERRORISM, LIGHTNING OR ELECTRO-MAGNETIC DISTURBANCES, EARTHQUAKE, FLOOD OR OTHER CASUALTY.

#### 9. Indemnification

The Client will indemnify and keep indemnified the Bank to the extent permitted by law from and against any and all claims, actions, demands, proceedings, losses, liabilities, damages, costs and expenses (including legal fees, costs and expenses) suffered or incurred by the Bank arising out of or relating to the performance of these Website Terms in the event that such claims, actions, demands, proceedings, losses, liabilities, damages, costs and expenses were suffered or incurred due to the Client's wilful misconduct or negligence.

#### 10. Set Off

Bank and Client agree, acknowledge and consent that the Bank may set off at any time any sum or obligation of whatever nature, in whatever currency and wherever arising which is due and owed by Client to Bank in respect of transactions entered into with Bank against any sum or obligation of whatever nature, in whatever currency and wherever arising owed to Client by Bank. For the avoidance of doubt, Bank and Client agree and consent that this provision for set off is in respect of future obligations which may arise between them.

#### 11. Links

The Website may contain links to other websites which are not controlled by Bank or any Service Providers and contain material produced by independent third parties. The owners of such linked websites do not necessarily have any relationship, commercial or otherwise, with Bank. The existence of a link from the Website to any third party website does not constitute a recommendation or other approval by Bank or any Service Provider of such website its content or any provider thereof. Any opinions or recommendations expressed on third party websites are those of the relevant provider and are not the opinions or recommendations of Bank or any Service Provider. Neither Bank nor any Service Provider accepts any responsibility for content provided on any website that may be accessed through links on the Website.

#### 12. Disclosure in relation to Foreign Exchange Business

If Client is seeking to enter into transactions in foreign exchange with Bank via the Website, then Client should review the disclosure statement addressed by Bank to Clients of its foreign exchange business, which is available at the following website: <https://www.db.com/en/content/Foreign-Exchange-Disclosures.htm>. This disclosure statement contains information in relation to, inter alia, how Bank limits the use of information relating to Client's trading activity, how trading activity that Bank carries out for its

own account and for other Clients may affect the execution of Client's orders in relation to foreign exchange transactions, and how orders related to foreign exchange benchmarks are executed. The contents of this website may be updated from time to time. If Client continues to seek to enter into foreign exchange transactions with Bank via the Website, it will be Bank's understanding that Client will have read and have no objection to the terms of this disclosure statement.

### 13. Termination

(a) These Website Terms may be terminated by Client for any reason at any time and by Bank for any of the following events:

(i) immediately upon (a) the application or petition for bankruptcy, rehabilitation, dissolution or liquidation proceeding of the Client, or (b) the insolvency of the Client (including inability to pay its debts when due); or

(ii) by a notice to the Client at least 15 calendar days prior to the termination date; or

(iii) by a notice to the Client 24 hours prior to the termination in case of (a) the Client's breach of this Agreement, (b) any material adverse change in the Client's financial conditions or its ability to perform this Agreement, or (c) an occurrence of any of the events described in Clause 2(b)(ii) of these Website Terms.

(b) Following termination of these Website Terms, Client shall, on request, promptly return to Bank or destroy any content (including Third Party Content) or other materials provided by Bank or made available on the Website. At Bank's request Client will certify in writing the return or destruction of all such materials.

(c) Unless otherwise expressly provided: (i) on termination of these Website Terms Client's permission to access the Website ceases immediately; (ii) termination of these Website Terms shall have no effect on any transactions previously executed through the Website which shall continue to be governed by these Website Terms and shall not negate any action required by any party to complete or implement any transaction which is entered into prior to such termination.

(d) Without prejudice to clause 11(c)(i) above, any access of the Website by Client following the termination of these Website Terms shall again be deemed to be subject to these Website Terms.

(e) Clauses 1(i), 3(b), 3(c), 6, 7, 8, 9, 13 and 15 to 23 (inclusive) of these Website Terms shall survive the termination of these Website Terms for any reason.

### 14 Corporate and Contact Details

The Website is provided by Deutsche Bank AG Seoul branch, a branch of Deutsche Bank AG, whose branch address is 18th Floor, YoungPoong Building, SeoRin-dong 33, Chongro-gu, Seoul, Republic of Korea. Deutsche Bank AG Seoul branch can be contacted by phone on +82 2 734 3505 or Toll Free 00798 651 7262, or by e-mail to [autobahn.fx@db.com](mailto:autobahn.fx@db.com).

### 15. Security

Client acknowledges and accepts that any services provided through this Website involve transmissions over the Internet or through other means of communication which may be in unencrypted form and that such transmissions are therefore subject to inherent risks of the Internet or such other means of communication. Some of these may involve transmission through facilities operated by Service Providers. Whilst Bank acknowledges its responsibility to take reasonable security precautions, Client also

acknowledges and accepts that, as with any network, Client may also be exposed to unauthorised programs transmitted by third parties, electronic trespassing and/or the failure of information and data to reach their intended destinations and/or erroneous receipt or misdirection of such information.

#### 16. Assignment, Subcontracting and Delegation

These Website Terms shall apply to Bank and the members of the Bank group of companies, any Service Providers and their successors and assigns. Bank and any Service Provider may assign or transfer any of its rights under these Website Terms. Bank may delegate or subcontract the performance of any obligation under these Website Terms. Client may not assign its rights or obligations under these Website Terms relating to the access and use of the Website and any purported assignment will be void.

#### 17. Amendments

Bank may vary or amend these Website Terms at any time. Any amendments to these Website Terms will be displayed on the Website or otherwise communicated to Client at least one (1) month prior to the scheduled effective date of such amendment, provided that the communication to Client can be made after the effectiveness of the amendment if the amendment is necessary on an urgent basis due to change of law. Such notice to Client shall inform that Client has the right to terminate the existing agreement and these Website Terms prior to the scheduled effective date and Client would be deemed to have accepted such amendment if Client does not exercise such right. Client will be deemed to have accepted such amendment if it does not raise objection until the effect date of such amendment.

#### 18. Other Agreements

These Website Terms supercede and replaces in their entirety all previous versions of the same. In the event of any inconsistency between these Website Terms and any master or other specific agreement between Client and Bank relating to the particular product or services traded or offered through the Website that other agreement shall prevail.

#### 19. No Waiver

No failure or delay on the part of Bank in exercising any right or remedy under these Website Terms shall operate as a waiver of, or impair, any such right or remedy. No single or partial exercise of any right or remedy shall preclude any other or further exercise thereof or the exercise of any other rights or remedies. No waiver of any right or remedy shall be deemed a waiver or modification of any other right or remedy under these Website Terms.

#### 20. Partial Validity

If at any time any provision of these Website Terms is or becomes illegal, invalid or unenforceable, that shall not affect or impair the legality, validity or enforceability of any other provision of the Website Terms.

#### 21. Governing Law and Jurisdiction

These Website Terms are governed by and shall be construed in accordance with the laws of Republic of Korea and the parties submit to the jurisdiction of the courts of the Republic of Korea.

If there is any conflict in these Website Terms available in multiple languages, the Korean language

version thereof shall prevail.

## 22. Confidentiality

(a) Client shall hold in strict confidence and shall not disclose, divulge or disseminate or permit to be disclosed, divulged or disseminated any prices or information related to any transactions to any person other than Bank (except as required by law), without the prior written consent of Bank. Client shall use the prices or other terms on which Bank may execute transactions and any information made available by the Website solely for the purposes of: (i) determining whether to execute transactions through the Website; and (ii) settling those transactions, and shall not disclose or disseminate any such information or any other information made available by the Website to any person other than Bank except (a) at the request of an authorised regulatory agency, pursuant to subpoena or court order or as otherwise required by law or regulation, or (b) with the prior written consent of Bank. Client is specifically prohibited from reselling Bank's prices or other transaction-related information.

(b) Notwithstanding anything to the contrary in these terms or any non-disclosure, confidentiality or other agreement between the parties from time to time, each party hereby consents to the Disclosure of information (the "Reporting Consent"): (i) to the extent required by, or necessary in order to comply with, any applicable law, rule or regulation (including any duly issued interpretive guidance, advisory or condition) which provides for Disclosure of transaction and similar information or to the extent required by, or necessary in order to comply with, any order, request or directive regarding Disclosure of transaction and similar information issued by any relevant authority or body or agency ("Reporting Requirements"); or (ii) to and between the other party's head office, branches or affiliates; to any person, agent, third party or entity who has been delegated with providing services to such other party or its head office, branches or affiliates; to an exchange; or to any trade data repository or any systems or services operated by any trade repository or exchange, in each case, in order to comply with such Reporting Requirements.

For the purposes of this clause, "Disclosure" means disclosure, reporting, retention, or any action similar or analogous to any of the aforementioned.

(c) Disclosures made pursuant to the Reporting Consent may include, without limitation, Disclosure of information relating to disputes over any transaction, a party's identity, and certain transaction terms and conditions, and any communication by means of the Website, and may result in such information becoming available to the public or recipients in a jurisdiction which may have a different level of protection for personal data from that of the relevant party's home jurisdiction. The Reporting Consent shall be deemed to constitute an agreement between the parties with respect to Disclosure in general. Accordingly, the Reporting Consent shall be effective between the parties on an on-going basis and shall survive the termination of these terms. No amendment to or termination of the Reporting Consent shall be effective unless such amendment or termination is made in writing between the parties and specifically refers to the Reporting Consent.

## 23. Provision Of Transaction Records And Materials

(a) Upon the request of the Client, the Bank shall provide such transaction records and materials in respect of the Client to the extent such disclosure does not conflict with other laws and regulations, such as the Act on Real Name Financial Transactions and Guarantee of Secrecy. Provided, that if the Bank cannot provide such records and materials due to any circumstance, the Bank shall immediately notify the Client of the reason.

(b) If the Client requests the Bank to provide transaction records and materials in respect of the Client in writing (not by electronic document), subject to Paragraph (a) above, the Bank shall deliver to the Client the transaction details in writing within two (2) weeks after the receipt of such request.

## 24. Disputes

(a) If the Client disputes any electronic financial transactions entered into pursuant to this Agreement, the Client may notify, in writing, the person(s) designated by the Bank as responsible for and in charge of dispute resolution of such dispute, or apply for a resolution of disputes through the Financial Dispute Resolution Committee of the Financial Supervisory Service, Korea Financial Investment Association, or Client Dispute Resolution Committee of the Korea Client Agency.

(b) Before the end of fifteen (15) days from the date of receipt by the Bank of the dispute notification under Paragraph (a) above from the Client, the Bank shall notify the Client of the results of its investigation of such dispute.

(c) The Bank shall post the contact details of the person(s) or unit(s) responsible for and in charge of dispute resolution on the Website as below.

Deutsche Bank AG, Seoul Branch  
Compliance Department  
18th Floor, YoungPoong Building  
33 SeoRin-dong, Chongro-gu  
Seoul 110-752

Tel: +82 2 724 4500  
Fax: +82 2 736 3871

## 25. Master Agreement

All Transactions entered into by the Client in reliance on the fact that these Website Terms, the relevant master agreement and all confirmations to which such master agreement relate form a single agreement between the relevant parties. Client agrees that no provision of these Website Terms, other than those expressly stated to do so, overrides any provision of any master agreement in relation to any Transaction except to the extent necessary to give effect to the intention of the parties who are party to that Transaction to enter into that Transaction by way of the Website.

In the event that Bank and Client have not yet entered into a master agreement for the relevant Transaction (unless it is an exchange traded futures and options transaction or transactions which constitute bond trading), the following provisions shall apply: the Transaction shall be deemed to supplement, form part of, and be subject to an agreement in the form of the ISDA 2002 Master Agreement (the "ISDA Form") as if the Bank and the Client had executed such an agreement on the Trade Date of the first such transaction between the parties in such form with the Schedule thereto (i) specifying only that (a) the governing law of ISDA is English law and (b) the Termination Currency is U.S. Dollars, (ii) incorporating the addition to the definition of "Indemnifiable Tax" contained in page 49 of the ISDA "User's Guide to the ISDA 2002 Master Agreement", (iii) incorporating the provisions of the 2002 Master Agreement Protocol with Annexes 1 - 18 (inclusive) published by ISDA on 15th July 2003, and (iv) incorporating any other modifications to the ISDA Form specified in the confirmation for the transaction. In the event that an agreement in the form of the ISDA Form or any other form of master agreement published by the International Swaps and Derivatives Association, Inc. is executed between the parties subsequent to the execution of this confirmation, such confirmation will supplement, form part of, and be subject to that agreement, and all provisions contained or incorporated by reference in that agreement upon its execution will govern the relevant confirmation; for the avoidance of doubt, the modifications to the ISDA Form specified herein and the terms set out in (i) through (iv) of this paragraph will be superseded by the provisions of any such executed agreement.

## 26. Disruption Event

Upon the occurrence of a Currency Disruption Event and for so long as that Currency Disruption Event is subsisting, any amount payable in the Payment Currency by Bank in relation to any transaction entered into pursuant to these Website Terms (including on any repayment date or settlement date however described) shall be payable into any other account designated for this purpose. If any payment in the Payment Currency is impossible, illegal or not reasonably practicable as a result of such Currency Disruption Event, any amount payable by Bank (but for this clause 26) in the Payment Currency in relation to any transaction entered into pursuant to these Website Terms (including on any repayment date or settlement date) shall, at the option of Bank, be payable in Other Currency as soon as possible after the Disrupted Date taking into account such Currency Disruption Event, in an amount equivalent to such Payment Currency amount converted at the exchange rate as determined by the Bank in its sole discretion.

In the event of any inconsistency between these Website Terms and the provisions of any other agreement or document between the parties evidencing or confirming a Transaction that relate to Currency Disruption Events or any consequences thereof, the terms of such agreement or document will prevail.

For the purposes of this clause 26:

“Currency Disruption Event” means the occurrence of any action, event or circumstance which Bank determines in good faith and a commercially reasonable manner:

(a) makes it impossible, illegal or not reasonably practicable to deliver (i) the Payment Currency from accounts inside the Relevant Jurisdiction to accounts outside the Relevant Jurisdiction or (ii) the Payment Currency from accounts outside the Relevant Jurisdiction to accounts inside the Relevant Jurisdiction or (iii) Payment Currency between accounts inside the Relevant Jurisdiction or (iv) the Payment Currency between accounts outside the Relevant Jurisdiction; or

(b) has the direct or indirect effect of hindering, limiting or restricting (i) the convertibility of the Payment Currency into Other Currency or the convertibility of Other Currency into Payment Currency in each case through customary legal channels, or (ii) results in the unavailability of Other Currency in the interbank foreign exchange market located in the Relevant Jurisdiction in accordance with normal commercial practice, or (iii) results in the unavailability of the Payment Currency in the interbank foreign exchange market located in the jurisdiction of Bank in accordance with normal commercial practice.

“Payment Currency” means the currency specified as such in the relevant confirmation in which payment is required to be made by Bank or the currency specified as the reference currency or non-deliverable currency in the relevant confirmation.

“Relevant Jurisdiction” means the country for which the Payment Currency is the lawful currency.

“Other Currency” means a freely available currency, including but not limited to US Dollars, GBP, Swiss Franc or Euro, in which Bank, at its discretion, makes payment.

“Disrupted Date” means the date determined by Bank upon which the Currency Disruption Event occurred.

## 27. Schedule(s)

The provisions of the Schedule(s) hereto form a part of these Website Terms, and in the event of any conflict between the terms set forth in clauses 1 to 26 (inclusive) and the terms contained in any Schedule, the terms of the relevant Schedule shall apply.

### Schedule 1

## FX Transactions

### Part A

#### Autobahn FX Transactions

The following additional terms and conditions, which supplement and are a part of the Autobahn Terms and Conditions of Use ("Website Terms"), apply to the use of the Autobahn service (the "System") available through the Website and the transactions resulting therefrom (each a "Transaction"):

#### 1. General

##### a. Specifications of use.

Use of the System by Client shall be in accordance with and subject to any specifications of use as shall be prepared and provided to Client by Bank or provided on the Website and any other terms provided on the Website (the "Specifications"). Bank may vary or amend such Specifications at any time.

##### b. Action as principal.

Client agrees and represents that except to the extent that Client and Bank expressly agree to the contrary, Client shall be acting as principal, and not as agent, with respect to its use of the Website and all Transactions resulting therefrom.

##### c. Settlement; master agreements.

Each Transaction shall be settled in accordance with customary market practice and shall be governed by any master agreement between Client and Bank that governs foreign exchange transactions.

##### d. Definitions Set.

The parties agree that any Transaction, including any Transaction which is confirmed using an electronic messaging system, that is entered into between them pursuant to these Website Terms and is (i) an FX Transaction or a Currency Option Transaction (as those terms are defined in the 1998 FX and Currency Option Definitions, including Annex A, published by the International Swaps and Derivatives Association, Inc. ("ISDA"), the Emerging Markets Traders Association and the Foreign Exchange Committee (the "FX Definitions")) will be deemed to incorporate the FX Definitions into the Confirmation thereof; or (ii) a Transaction (as that term is defined in the 2005 ISDA Commodity Definitions (published by ISDA) (the "2005 Commodity Definitions")) will be deemed to incorporate the 2005 Commodity Definitions into the Confirmation; unless the confirmation expressly states otherwise.

#### 2. Trading

##### a. Prices.

Bank may supply streaming prices through the Website for foreign exchange spot and forward transactions (each a "Transaction" for the purposes of these Website Terms), in such currency pairs and during such times as it shall notify Client from time to time. Each price shall be effective and may be used in a trade instruction prior to the earlier of its expiration time and the time, if any, at which it is otherwise withdrawn by Bank. A price may not be used in a trade instruction after such time. A price shall expire upon receipt by Client of a new price for such currency pair and value date. Such prices may be specified for spot and forward transactions of such types and with such tenors or value dates as Bank may determine in its discretion. Each price shall be available for use in a trade instruction for a transaction

with a principal amount not to exceed a maximum specified by Bank.

Client may request streaming prices by so indicating through the System for Transactions in excess of the maximum specified by Bank for a currency pair or for value dates other than those normally available through the System. Bank may in its sole discretion provide such streaming prices for a limited period of time in response to such request. Client may then request a price at which it may submit a trade instruction for the Transaction which was the subject of such request. The provision of prices by Bank in response to such a request from Client shall not obligate Bank to provide such prices in response to any subsequent requests for the same or other currency pairs or value dates.

Client acknowledges that these prices and maximum amounts may differ from prices and maximum amounts provided to other Clients of Bank and may be withdrawn or changed without notice. Bank may, in its sole discretion and without prior notice to Client immediately cease the provision of prices in some or all currency pairs and for some or all value dates at any time.

#### b. Transactions.

Client may enter trade instructions for Transactions through the System in accordance with the procedures specified by Bank. The terms of each trade instruction shall comply with the following limitations:

- The currency pair shall be one for which Bank provides prices for that Transaction type through the System.
- The price shall not have expired or been withdrawn by Bank, provided that Bank may in its sole discretion execute a trade instruction in which the price included in such trade instruction has expired ("Expired Price-based Instruction") where such execution of Expired Price-based Instruction is, in Bank's sole discretion, economically negligible or favorable to Client.
- The Principal Amount shall be no greater than the maximum amount specified by Bank for that Transaction type on the Website from time to time or the amount permitted in a request for streaming prices.
- Client shall have completed all necessary fields in the relevant trade window or other applicable format prior to entering the trade instruction.

Bank shall have no obligation to accept any trade instruction that does not comply with the limitations set forth above but may do so in its discretion. Acceptance of any such nonconforming instruction shall not obligate Bank to accept any subsequent nonconforming instruction.

#### c. Trade instructions.

A trade instruction entered by Client constitutes an offer to enter into a Transaction and may be executed or rejected by Bank at its discretion in accordance with the criteria set forth in these Website Terms. Bank may reject a trade instruction on any reasonable basis, including but not limited to any of the following reasons:

1. The trade instruction does not comply with the limitations and requirements set forth in these Website Terms (including the requirements set out in sub-clause (b) above).
2. The price shall have expired or has been withdrawn.
3. The terms of the trade instruction cannot be determined with certainty by Bank.
4. Bank does not have available credit for the Client with respect to the Transaction specified in the trade instruction.
5. Bank determines in its discretion that there is not sufficient liquidity in the market or that the applicable market price has changed materially between the time the Client requested trade details and the time Bank received the trade instruction.



A trade instruction which for any reason, including failure of the Website to transmit such instruction, is not received by Bank in a manner in which it can be processed shall be deemed rejected by Bank.

In order to mitigate technological anomalies and latencies and in accordance with industry best practices, a trade instruction submitted by Client to enter into a transaction according to an indicative price made available on the Website may be subject to a short delay before it is considered for execution by Bank, which may result in Bank withdrawing the indicative price on such basis. To address the resulting rejection of a trade instruction as a result of such price withdrawal (and provided that such functionality is available for the relevant transaction type in the jurisdiction in which Client is located and has been enabled for Client), Client may provide Bank with supplemental trade instructions to execute a transaction on the basis of the Bank's most current price then available, which price may be better, worse or equal to the price displayed to Client on the Website at the point at which the relevant trade instruction was created.

Execution of a trade instruction by Bank (which shall occur upon receipt of such instruction by Bank and verification by Bank that such instruction complies with the requirements of these Website Terms) shall constitute a binding agreement by Client and Bank to a Transaction between them on the terms of such instruction. Bank shall use reasonable efforts to also notify Client through the Website of such execution but any failure or delay in providing such notice shall not affect the effectiveness of such Transaction. Bank shall not be obligated to provide Client with any other confirmation with respect to a Transaction.

### 3. Orders

#### a. Orders.

Client may place orders to enter into Transactions with Bank or to modify prior orders (in each case, an "Order") through the Website by entering the terms of such Orders in the manner provided in the Specifications. An Order shall constitute an offer by the Client to enter into or modify a Transaction. In addition, the Client may amend or cancel existing Orders through the Website. To the extent that an Order is amended by Client, the amended Order will be treated as a new Order placed by Client.

At the discretion of Bank, the Client may have the capability to specify whether an Order shall be auto or manually executed (the "Execution Mode"). Auto executed Orders shall be monitored and executed by the System in accordance with these Terms and Conditions and the Specifications. Manually executed orders shall be monitored and executed by Bank's traders in accordance with customary market practice as determined by Bank in its sole discretion. Client may change the Execution Mode after an Order has been entered by notification to Bank through the Website but may not change the Execution Mode after the Order has been accepted by Bank. Bank may change the Execution Mode at its discretion.

#### b. Acceptance or rejection of orders.

Bank may in its sole discretion accept or reject any Order and for the avoidance of doubt, acceptance of an Order does not amount to a binding agreement between Bank and Client and does not oblige Bank to enter into any Transaction with Client. Any such acceptance or rejection of an Order shall be effective upon determination by Bank. Bank shall use reasonable efforts to communicate such acceptance or rejection to Client through the Website but any such failure or delay in such communication shall not affect or delay the effectiveness of such acceptance or rejection. An Order which has been accepted (an "Accepted Order") may be subsequently returned to Client by Bank in its sole discretion. Bank shall not be under any obligation to execute any Transaction with Client in response to an Order irrespective of whether such Order is an Accepted Order.

#### c. Modification or cancellation of orders.

Client may modify or cancel an Order prior to the execution of such Order through the Website or if such function is not available at such time on the Website, by contacting Bank by telephone communication or

electronic communication (including email) to the applicable trading desk or sales representative. Bank may in its discretion accept or reject a request to modify or cancel an Order.

d. Execution.

An Accepted Order may be executed by Bank at any time after acceptance but no later than the latest time for execution, if any, specified by the Client (the "Expiry Time") or the time, if any, prior to execution by Bank at which Bank accepts Client's request to modify or cancel an Order. Any Order not executed prior to the Expiry Time shall expire at such Expiry Time. Execution of an Order by Bank (which shall be evidenced by execution of a transaction in the foreign exchange markets (which may be with another desk, office or affiliate of Bank) in respect of such Order) shall constitute a binding agreement to a Transaction between Client and Bank on the terms of such Order. Bank shall use reasonable efforts to notify Client through the Website of such execution but any failure or delay in providing such notice shall not affect the effectiveness of such Transaction.

e. Order management system.

Client may use the order management component of the system by designating through the Website that orders will be routed to the Bank, in which case paragraphs a, b, c and d of this clause 3 shall apply, or may use such component to manage orders internally, in which case such orders shall not constitute requests to enter into foreign exchange Transactions with Bank.

#### 4. Transaction information

a. Trade blotter; order blotter.

Bank shall provide Client a trade blotter on the Website containing details of Transactions entered into through the Website, including Orders which have been executed. In addition, Bank shall provide Client with an order blotter containing details of Orders which have been accepted but not yet executed. Client may use the trade blotter to submit written notes in respect of a transaction. Client agrees and acknowledges that any written notes submitted through the Website in respect of a transaction shall be deemed strictly for information purposes only, shall not be legally binding or constitute an amendment to an existing transaction, and shall have no impact whatsoever on the terms of the relevant transaction.

b. Straight through processing.

Upon request of the Client, Bank may provide straight through processing of transaction data to the Client's risk management system. Client shall be responsible for integrating and maintaining the straight through processing feed into its own risk management system. Client shall be responsible for entering any Transactions into its risk management system if the link between the System and its own risk management system is not operating at any time regardless of whether Bank gives Client notice of such failure.

c. Valuations.

Valuations are provided through the Website or otherwise for information purposes only and are intended solely for Client's use. Unless expressly stated otherwise, these are indicative values based on mid-market levels from time to time on the date specified. Although valuations represent Bank's estimate of the current economic value of transaction at the time of valuation based upon mid-market levels, the valuations may also include adjustments to take account of, among other things, transaction size, market liquidity, and/or use of capital. For certain transactions, it may be necessary to make assumptions relating to future market conditions and derive valuations from internal proprietary models. Valuations based on different assumptions and/or other models may yield different results. These valuations neither represent the actual terms at which new transactions could be entered into nor the actual terms at which existing

transactions could be liquidated or unwound. Bank furnishes, without consideration from Client, valuations as an accommodation to Client. Neither Bank nor any Service Provider shall be liable for any errors or omissions made in computing or disseminating the valuations. Neither Bank nor any Service Provider shall be liable for any loss or for any damages (incidental, consequential or otherwise) which may arise from valuations provided to Client which are either used by Client or any other party.

d. Reported Information.

Neither Bank nor any Service Provider makes any representations or warranties for the currency, accuracy or completeness of information presented on trade blotters or other information sources. Bank or a Service Provider, with respect to any information that it may furnish, may correct or update any such information at any time but does not warrant that it will do so.

5. Agency transactions

(a) Client acting as principal.

Client agrees and represents that, except to the extent that Client and Bank expressly agree to the contrary, Client shall be acting as principal, and not as agent, with respect to the use of the Website and all transactions resulting therefrom.

b. Identification of principals.

To the extent that Client is acting as an agent with respect to transactions ("Agent") on behalf of a principal ("Principal"), Client agrees (i) to the extent permitted by applicable law, to provide to Bank prior to the date on which the parties enter into any transaction, with a written list of Principals for which it intends to act as Agent (which list may be amended in writing from time to time with the consent of Bank); and (ii) to provide Bank, before the close of business on the day on which the transaction was made (the "Trade Date"), with notice of the specific Principal or Principals for whom it is acting in connection with such transaction. If Agent fails to identify such Principal or Principals prior to the close of business on the Trade Date or Bank determines in its sole discretion that any Principal or Principals identified by Agent are not acceptable to it, Bank may reject and rescind any transaction with such Principal or Principals, provided, however, that (A) Bank shall promptly (and in any event within one business day of the Trade Date) notify Agent of its determination to reject and rescind such transaction; and (B) to the extent that any transaction is rejected by Bank, Bank shall be entitled to, and Agent shall be liable for, any losses and reasonable costs incurred in connection with the rejection of such transaction, including without limitation, the costs of entering into replacement transactions or terminating hedge transactions. Agent agrees that it will assist Bank in obtaining from Agent's Principals such information regarding the financial status and structure of such Principals as Bank may reasonably request.

c. Multiple principals.

In the event that Agent proposes to act for more than one Principal hereunder, Agent and Bank shall treat transactions transacted through the Website as transactions entered into on behalf of separate Principals. The parties agree that (i) Agent will provide Bank, together with the notice described in (ii) above, notice specifying the portion of each transaction to be allocated to the account of each of the Principals for which it is acting (to the extent that any such transaction is to be allocated to the account of more than one Principal); and (ii) the portion of any individual transaction allocable to each Principal shall be deemed a separate transaction. Client represents and warrants that each Principal has the requisite authority and capacity to enter into each transaction and that Client has requisite capacity and authority to act as agent on behalf of each Principal.

(d) In the event of any inconsistency between the provisions of this clause 5 and the provisions of a

master agreement applicable to transactions transacted through the Website, such master agreement provisions shall prevail.

## **Part B CNY Offshore Transactions**

The following additional terms and conditions, which supplement and are a part of the Autobahn Terms and Conditions of Use, apply to the use of System for CNY Offshore Transactions (as defined below) between Client and the Bank:

### **1. Definitions**

The following definitions shall apply for the purposes of this Part B only:

“**CNY**” and “**Renminbi**” each means the lawful currency of the People’s Republic of China.

“**CNY Offshore Transaction**” means a Transaction that involves payment in CNY or in Renminbi deliverable to an account in Hong Kong or to another account outside of PRC as may be agreed between the Bank and the Client (collectively referred to as “**parties**” and each a “**party**”).

“**ISDA Master Agreement**” means terms as set out in the form of a ISDA 2002 Master Agreement (as published by the International Swaps and Derivatives Association Inc.).

“**CNY Offshore Transaction Terms**” means the terms of the ISDA Master Agreement and the provisions set out in Part B herein.

“**CNY Terms Letter**” means a side letter issued by the Bank to the Client setting out additional terms for CNY Offshore Transactions relating to CNY Currency Events, Price Source Disruption or any consequences thereof.

“**PRC**” means the People’s Republic of China which, for the purposes of this Part B, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan.

“**Trade Confirmation**” means any document evidencing or confirming a CNY Offshore Transaction between the Bank and Client.

### **2. Interpretation**

Any terms used, but not defined herein, will have the meaning ascribed to them in the ISDA Master Agreement.

The definitions and provisions contained in the 1998 FX and Currency Option Definitions (as published by the International Swaps and Derivatives Association Inc., the Emerging Markets Traders Association and The Foreign Exchange Committee) (“**FX Definitions**”) shall apply to and are incorporated any CNY Offshore Transaction.

In the event of any inconsistency between: (a) the ISDA Master Agreement and the FX Definitions, the FX Definitions will prevail; (b) the FX Definitions and CNY Offshore Transaction Terms, the CNY Offshore Transaction Terms will prevail, (c) the CNY Offshore Transaction Terms and the terms of a CNY Terms Letter, the terms of such CNY Terms Letter will prevail and (d) the CNY Offshore Transaction Terms, the terms of a CNY Terms Letter (if any) and the terms of the Trade Confirmation (if any), the terms of the Trade Confirmation will prevail.

### 3. Payments relating to CNY Offshore Transactions

All payments in Renminbi in respect of a CNY Offshore Transaction shall be made solely by transfer to a Renminbi bank account maintained in Hong Kong in accordance with prevailing rules and regulations. Neither party shall be required to make a payment in Renminbi in respect of a CNY Offshore Transaction by any other means (including bank notes, by cheque or draft or by transfer to a bank account in PRC).

Each party will be deemed to acknowledge on the date on which it enters into a CNY Offshore Transaction that there can be no assurance that access to Renminbi funds either for the purposes of making payments in respect of such CNY Offshore Transaction or generally may not be restricted in future.

### 4. Other Terms

The following provisions shall apply to all CNY Offshore Transactions between Client and Bank.

If a CNY Currency Event has occurred and is continuing on any day on which a spot rate is to be determined for the purposes of determining the Exchange Rate in connection with a CNY Offshore Transaction or any date when payments of CNY or in Renminbi deliverable to an account in Hong Kong or to another account outside of the PRC (as may be agreed between the Bank and the Client) are to be made under the terms of the relevant CNY Offshore Transaction which affects the ability of a party to make or receive a payment under such CNY Offshore Transaction, the following Disruption Fallbacks shall apply (in the following order):

- (a) **Settlement Postponement:** the relevant payment shall be postponed to two (2) Business Days after the date on which the CNY Currency Event ceases to exist unless that CNY Currency Event continues to exist up to a consecutive number of calendar days equal to the Maximum Days of Postponement (as defined below). In that case, the Non-Deliverable Substitute will apply on the Business Day following the lapse of the Maximum Days of Postponement in respect of such CNY Currency Event;
- (b) **Non-Deliverable Substitute:** the obligation to pay an amount in Renminbi shall be replaced by an obligation to pay an amount in USD (such Renminbi amounts to be converted into USD amounts at the Exchange Rate on the FX Valuation Date).

Where:

**“CNY Currency Events”** means any one of CNY Illiquidity, CNY Non-Transferability or CNY Inconvertibility.

**“CNY Illiquidity”** means the occurrence of any event that makes it impossible for a party to obtain a firm quote of an offer price in respect of an amount in Renminbi equal to the relevant amount (which may be, without limitation, the Notional Amount, Call Currency Amount, a Put Currency Amount or other relevant amounts (as the case may be)) where such abovementioned amount(s) is expressed to be in Renminbi or in any other currency (either in one transaction or a commercially reasonable number of transactions that, when taken together, total the relevant amount referred above) in the general Renminbi exchange market in Hong Kong in order to perform its obligations under this Transaction.

**“Exchange Rate”** means, in respect of an FX Valuation Date, the Chinese Renminbi/U.S. Dollar official fixing rate, expressed as the amount of Chinese Renminbi per one U.S. Dollar, for settlement in two Hong Kong Business Days, which appears on the Bloomberg Screen “CNH” <Curncy> DES page at approximately 11:00 a.m., Hong Kong time, on such FX Valuation Date, subject to the Price Source Disruption Provisions below.

**“Price Source Disruption”** means it becomes impossible to obtain the Exchange Rate on the FX Valuation Date (or, if different, the day on which rates for that FX Valuation Date would, in the ordinary course, be published or announced by the relevant price source).

**“FX Valuation Date”** means a date determined by the Calculation Agent for the purpose of determining the Exchange Rate, provided that if a day that, but for the occurrence of an Unscheduled Holiday would have been an FX Valuation Date (a **“Scheduled FX Valuation Date”**), is as a result of such occurrence not a Business Day, the FX Valuation Date in question shall be the next following Business Day to such Scheduled FX Valuation Date on which an Unscheduled Holiday does not occur, provided that if the FX Valuation Date has not occurred on or before the fourteenth consecutive day after the relevant Scheduled FX Valuation Date (any such period being the **“Deferral Period”**), then the next day after the Deferral Period that would have been a Business Day but for the Unscheduled Holiday, shall be deemed to be the relevant FX Valuation Date.

**“Governmental Authority”** means any de facto or de jure government (or any agency or instrumentality thereof), court, tribunal, administrative or other governmental authority or any other entity (private or public) charged with the regulation of the financial markets (including the central bank) of the People’s Republic of China and Hong Kong.

**“CNY Inconvertibility”** means the occurrence of any event that makes it impossible for a party to a CNY Offshore Transaction to convert an amount in Renminbi into an amount in other currency or an amount in other currency into an amount in Renminbi as may be required to be paid by a party under such CNY Offshore Transaction on any relevant payment date or such other amount as may be determined by the Calculation Agent acting in good faith and in a commercially reasonable manner at the general Renminbi exchange market in Hong Kong, other than where such impossibility is due solely to the failure of that party to comply with any law, rule or regulation enacted by any Governmental Authority (unless such law, rule or regulation is enacted after the Trade Date and it is impossible for such party, due to an event beyond its control, to comply with such law, rule or regulation).

**“CNY Non-Transferability”** means the occurrence of any event that makes it impossible for a party to a CNY Offshore Transaction to deliver Renminbi between accounts inside Hong Kong or from an account inside Hong Kong to an account outside Hong Kong or from an account outside Hong Kong to an account inside Hong Kong, other than where such impossibility is due solely to the failure of such party to comply with any law, rule or regulation enacted by any Governmental Authority (unless such law, rule or regulation is enacted after the Trade Date and it is impossible for such party, due to an event beyond its control, to comply with such law, rule or regulation).

## 5. Price Source Disruption Provisions in respect of the Exchange Rate

If a Price Source Disruption has occurred and is continuing on the FX Valuation Date, the following Disruption Fallbacks shall apply (in the following order):

(i) “Valuation Postponement” for Price Source Disruption:	The Exchange Rate will be determined on the Business Day first succeeding the day on which the Price Source Disruption ceases to exist, unless the Price Source Disruption continues to exist (measured from the date that, but for the occurrence of the Price
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	Source Disruption, would have been the FX Valuation Date), for a consecutive number of calendar days equal to the Maximum Days of Postponement. In such event, the Exchange Rate will be determined using the Fallback Reference Price on the next Business Day after the Maximum Days of Postponement.
(ii) Fallback Reference Price:	In respect of an FX Valuation Date, the Calculation Agent shall in good faith select five leading dealers in the relevant market to provide quotes in relation to the Exchange Rate. If five quotes of the Exchange Rate are provided as requested, the Exchange Rate will be calculated by eliminating the highest and lowest quotes and taking the arithmetic mean of the remaining quotes. If at least three, but fewer than five quotations are provided, the Exchange Rate will be the arithmetic mean of the quotations. If fewer than three quotations are provided as requested, the Exchange Rate shall be determined by way of Fallback Survey Valuation Postponement and Calculation Agent Determination of the Exchange Rate in accordance with sub-clause (iii) below.
(iii) Fallback Survey Valuation Postponement and Calculation Agent Determination of the Exchange Rate:	If the Fallback Reference Price is not available on or before the third Business Day (or day that would have been a Business Day but for an Unscheduled Holiday) succeeding the end of either (i) Valuation Postponement for Price Source Disruption, (ii) Deferral Period or Final Deferral Period (as the case may be) for Unscheduled Holiday, or (iii) Cumulative Events, then the Exchange Rate will be determined by the Calculation Agent in its sole and absolute discretion acting in good faith and in a commercially reasonable manner on such day (which will be deemed to be the applicable FX Valuation Date). For the avoidance of doubt, Cumulative Events, if applicable, does not preclude postponement of valuation in accordance with this provision.
(iv) No Termination Fault	If the Calculation Agent determines that it is not able to determine the Exchange Rate pursuant to the method described under "Fallback Survey Valuation Postponement" above, then the Price Source Disruption shall constitute an Additional Termination Event in respect of this Transaction whereby both parties are Affected Parties.
(v) Cumulative Events:	Except as provided herein, in no event shall the total number of consecutive calendar days during which either (i) valuation is deferred due to an Unscheduled Holiday, or (ii) a Valuation Postponement shall occur (or any combination of (i) and (ii)), exceed 14 consecutive calendar days in the aggregate.

	Accordingly, (x) if, upon the lapse of any such 14 calendar day period, an Unscheduled Holiday shall have occurred or be continuing on the day following such period that otherwise would have been a Business Day, then such day shall be deemed to be a FX Valuation Date, and (y) if, upon the lapse of any such 14 calendar day period, a Price Source Disruption shall have occurred or be continuing on the day following such period on which the Exchange Rate otherwise would be determined, then Valuation Postponement shall not apply and the Exchange Rate (as applicable) shall be determined in accordance with the next Disruption Fallback.
Maximum Days of Postponement	14 calendar days.
Unscheduled Holidays:	A day is not a Business Day and the market was not aware of such fact (by means of a public announcement or by reference to other publicly available information) until a time later than 9:00 a.m. local time in Beijing two Business Days prior to the FX Valuation Date.

#### 6. Additional Representations from Client

Client also represents and warrants that it is not an "onshore institution" or "onshore individual" (each such term shall have the same meaning as they appear in or are used in Circular 52 of the State Administration of Foreign Exchange of the People's Republic of China).