ICICI Bank Hong Kong

Notice of Amendment to ICICI Bank Limited, Hong Kong Branch General Terms and Conditions

Dear Customer,

With effect from August 07, 2023, the General Terms and Conditions of ICICI Bank Limited, Hong Kong Branch shall be amended as follows:

Amended New Clause	Existing Clause
Section VI, clause 6: Interest and Default Interest The rate of interest specified in the Application is only indicative. The final interest rate will depend on the market conditions and other factors and shall be specified in the Facility Confirmation Advice. Interest calculated at the rate specified in the Facility Confirmation Advice (calculated on a 360-day year or a 365-day year basis, as the case may be and as selected by the Bank, unless otherwise specified in writing by the Bank) shall be payable on the dates specified in the Facility Confirmation Advice ("Interest Payment Date(s)"). Where the Facility is given on a fixed rate of interest basis, rate of interest payable on the Principal Amount of the Facility shall be the fixed rate specified in the Facility Confirmation Advice. Where the Facility is given on a floating rate of interest basis, the rate of interest payable on the Principal Amount of the Facility shall be the aggregate of interest rate benchmark and "Margin", the detailed terms of which shall be specified in writing in the Facility Confirmation Advice or any other document at the discretion of the Bank. The Bank shall be entitled to vary the Margin at any time at its discretion. All interest on the Facility shall be charged and payable at the respective rates provided under the Application and Facility Confirmation Advice up to the date of full payment of the amounts due or the due date thereof, whichever is later. The Bank may vary any interest rate, margin and / or interest rate benchmark during the duration of the Facility by notice. Notwithstanding the foregoing, the notice requirement shall not apply to variations in the Bank's Prime rate and any interest rate arising from variation of the Bank's Prime Rate. The Bank shall be entitled at any time to vary the Bank's Prime Rate without prior notice. Any overdue and unpaid interest/commission shall be capitalised at the end of each calendar month and added to the Principal Amount for the purpose of calculating subsequent interest. Any amounts that are not paid when due in accordance with these Secured Loan Terms shall carry additional interest of 3% p.a. over and above	Section VI, clause 6: Interest and Default Interest The rate of interest specified in the Application is only indicative. The final interest rate will depend on the market conditions and other factors and shall be specified in the Facility Confirmation Advice. Interest calculated at the rate specified in the Facility Confirmation Advice (calculated on a 360-day year or a 365-day year basis, as the case may be and as selected by the Bank, unless otherwise specified in writing by the Bank) shall be payable on the dates specified in the Facility Confirmation Advice ("Interest Payment Date(s)"). Where the Facility is given on a fixed rate of interest basis, rate of interest payable on the Principal Amount of the Facility shall be the fixed rate specified in the Facility Confirmation Advice. Where the Facility is given on a floating rate of interest basis, the rate of interest payable on the Principal Amount of the Facility shall be the aggregate of interest rate benchmark and "Margin", the detailed terms of which shall be specified in writing in the Facility Confirmation Advice or any other document at the discretion of the Bank. The Bank shall be entitled to vary the Margin at any time at its discretion. HIBOR (Hong Kong Interbank Offered Rate) is the rate on which Hong Kong dollar-denominated instruments are traded between banks in Hong Kong. Fixing rates (ranging from 1 to 12-month) are set at 11:00 am (Hong Kong time) based on HIBOR quotations provided by 20 banks designated by the Hong Kong Association of Banks (HKAB). By eliminating the three highest (or in the case of equality, three of the highest) and the three lowest (or in the case of equality, three of the lowest) of such HIBOR quotations, the arithmetic mean of the remaining 14 offered rates for each period (rounded up to five decimal places) shall represent the HKAB interest settlement rates. "LIBOR" is the British Bankers' Association Interest Settlement Rate for US Dollars for a period comparable to the Interest Period displayed on the appropriate page of the Reuters screen at 11:00 a.m. (London time), two London Business Days before the start of each Interest Period. If the agreed page is replaced or service ceases to be available, the

the interest specified in the Facility Confirmation Advice (both before and after judgement thereof).	is replaced or service ceases to be available, the Bank may specify another page or service displaying the appropriate rate and LIBOR shall be construed accordingly. Each "Interest Period" shall be for the number of calendar months (or other period) corresponding to the LIBOR or HIBOR specified in the Facility Confirmation Advice. For instance and by way of illustration only, where the applicable LIBOR rate is specified as 3 month LIBOR or HIBOR, the Interest Period shall be 3 months; and where the LIBOR or HIBOR is expressed to be 6 month LIBOR or HIBOR, the Interest Period shall be 6 months. The first Interest Period shall start on the date of drawdown of the Facility. Each successive Interest Period shall start on the last date of the immediately preceding Interest Period. Provided that in cases where an Interest Period extends beyond the Maturity Date/final repayment date specified in the Facility Confirmation Advice, all accrued interest together with the Principal Amount and all Secured Obligations shall be payable on the Maturity Date/final repayment date. If a Market Disruption Event (as hereinafter defined) occurs for any Interest Period, then the rate of interest on the Facility for that Interest Period shall be the rate per annum, which is the sum of: a. the Margin; and b. the rate notified by the Bank as the rate, which is, expressed as a percentage rate per annum the cost to the Bank of funding the Facility from whatever source it may reasonably select. In these Secured Loan Terms, "Market Disruption Event" means: a. at or about noon in London two business days before the start of the relevant interest period, LIBOR or HIBOR is not available; or b. before close of business in Hong Kong, two Business Days before the start of the relevant Interest Period (or in the case of HIBOR, by 12 noon on the first day of such Interest Period), the Bank notifies the Borrower that the reference rate to it of obtaining matching deposits in the relevant interbank market would be greater than LIBOR or HIBOR or would not be linked to LIBOR or HIBOR. All interest on the Facility shall be charged and payable at the respective rates provided under the Application and Facility Confirmation Advice up to the date of full payment of the amounts due, or the due date thereof, whichever is later. The Bank may vary any interest rate, margin and / or interest rate benchmark during the duration of the Facility by notice. Notwithstanding the foregoing, the notice requirement shall not apply to variations in the Bank's Prime rate and any interest rate arising from variation of the Bank's Prime rate. The Bank shall be entitled at any time to vary the Bank's Prime rate without prior notice.

	Any overdue and unpaid interest/commission shall be capitalised at the end of each calendar month and added to the Principal Amount for calculating subsequent interest. Any amounts that are not paid when due in accordance with these Secured Loan Terms shall carry additional interest of 3% per annum over and above the interest specified in the Facility Confirmation Advice (both before and after judgement thereof).

Existing clauses to be removed from GTC:

Section V: Floating Rate Deposit Accounts

The following conditions shall, in addition to Sections I and VII, apply to the floating rate deposit accounts ("Floating Rate Deposits") opened and maintained with the Bank:

1. **Date of Floating Rate Deposits**
   The effective date of Floating Rate Deposit shall be the date on which the Bank receives funds in the customer's account and the complete documents relating to it without any discrepancy. If such a day is not a Business Day, the effective date shall be the Business Day immediately following such day. No Deposit Receipt is issued in anticipation of clearance of any cheque. The Bank reserves the right not to accept the money and to reject the customer's application.
2. **Currency, Period and Minimum Balance**
   A Floating Rate Deposit can only be opened in such currency with such minimum balance and for such periods as the Bank may stipulate from time to time.
3. **Requirements**
   The customer shall execute such agreements/forms and provide and furnish such documents as required by the Bank. The documents listed in the Application are not an exhaustive list of requirements and the Bank reserves the right to require submission of such other documents as may be determined by the Bank on a case by case basis.
4. **Non-Transferable and Non-Negotiable**
   Floating Rate Deposits placed with the Bank are non-transferable and non-negotiable and no right, title or interest therein on any part thereof can be transferred or secured by the customer to or in favour of any person without the prior written consent of the Bank.
5. **Other Terms and Conditions**

5.1 Floating Rate Deposits are accepted with auto-renewal facility at such periods as offered by the Bank and opted for by the customer.

5.2 A Deposit Confirmation Advice may be issued to the customer as may be decided by the Bank from time to time.

5.3 Customers are cautioned against volatility in exchange/interest rates in currencies.

5.4 Applicable taxes shall be deducted from any payment to be made in connection with a Floating Rate Deposit if such deduction is required by applicable law.

5.5 Interest on the Floating Rate Deposit shall accrue for each Interest Period (as defined below) at the Applicable Rate (as defined below)

The rate of interest payable on the Floating Rate Deposit ("Applicable Rate") for each interest period is the aggregate of:

i. the Margin specified in the Application; and

ii. the Interest Rate Benchmark specified in the Application for such Interest Period (as defined below). "Interest Rate Benchmark" or "Interest Benchmark" means either (as specified in the Application, or as otherwise agreed with the Bank from time to time):

l) the British Bankers Association Settlement Rate for the currency of the Floating Rate Deposit (as specified in the Application) for:

a. a one-month period, in case the Interest Rate Benchmark specified in the Application is 1 month LIBOR, or

b. a three-month period, in case the Interest Rate Benchmark specified in the Application is 3 months LIBOR, or

c. a six-month period, in case the Interest Rate Benchmark specified in the Application is 6 months LIBOR, or

d. a twelve-month period, in case the Interest Rate Benchmark specified in the Application is 12 months LIBOR; or

e. such other period, where the Bank and the customer agree to such period being the Interest Rate Benchmark

displayed on the appropriate page of the Reuters screen as of 11:00 a.m. London time on the day that is two London Business Days before the first day of that Interest Period (as defined on below), where a "London Business Day" is a day on which banks are open to the general public for business in London. If the agreed page is replaced or service ceases to be available, the Bank may specify another page or service displaying the appropriate rate and the Interest Rate Benchmark shall be construed accordingly; or

II) Hong Kong Interbank Offered Rate (HIBOR), where the Floating Rate Deposit is denominated in HK$, for:

a. a one-month period, in case the Interest Rate Benchmark specified in the Application is 1 month HIBOR, or

b. a three-month period, in case the Interest Rate Benchmark specified in the Application is 3 months HIBOR, or

c. a six-month period, in case the Interest Rate Benchmark specified in the Application is 6 months HIBOR, or

d. a twelve-month period, in case the Interest Rate Benchmark specified in the Application is 12 months HIBOR; or

e. such other period, where the Bank and the customer agree to such period being the Interest Rate Benchmark

displayed on the Reuters Screen HKABHIBOR Page of the Reuters screen as of 11:00 am Hong Kong time on the first day of that Interest Period (as defined on below). If the agreed page is replaced or service ceases to be available, the Bank may specify another page or service displaying the appropriate rate and the Interest Rate Benchmark shall be construed accordingly.

Where the term of the Floating Rate Deposit is equal to the Interest Rate Benchmark specified in the Application, such term shall be the Interest Period for such deposit.

Where the term of the Floating Rate Deposit is greater than the Interest Rate Benchmark specified in the Application, such term shall be divided into periods, (each an "Interest Period") each equal to the Interest Rate Benchmark specified in the Application (or such other period as the Bank may determine), the first such Interest Period to start on the effective date of the Floating Rate Deposit and each successive Interest Period to start on the last date of the immediately preceding Interest Period.

Where the Interest Rate Benchmark is linked to some other reference rate (other than 1, 3, 6 or 12 months LIBOR or HIBOR), Interest Rate Benchmark and Interest Period shall be as defined by the Bank on a case by case basis.

The interest that is accrued on the Floating Rate Deposit shall be payable at the end of each Interest Period or in case the Bank has offered the customer the option to receive interest payments either monthly/quarterly/semi-annually/annually/or at such other intervals, then interest shall be payable at such intervals as may be selected by the customer. Simple interest is paid at the Applicable Rate on the Floating Rate Deposit for Floating Rate Deposits up to a tenor of 12 months. For Floating Rate Deposits of tenor greater than 12 months, interest at the Applicable Rate, if not paid out to the customer, shall be compounded annually. Where periodic interest is payable by the Bank, the Bank shall pay such interest by crediting the same into the account of the customer, unless the customer has given to the Bank specific prior written instructions to the contrary. Where no such prior instruction is given by the customer and the customer also does not maintain an account with the Bank, the customer shall be required to open with the Bank an account in the name of the customer, subject to the terms and credit interest payments into the new account. The customer shall promptly execute such agreements/forms and provide and furnish such documents as maybe required by the Bank to open such account.

5.6 Maturity instructions in respect of a Floating Rate Deposit should be given in writing to the Bank at the time the deposit is made or, in respect of any renewal or new Interest Period, not less than 7 days before the applicable maturity date of the Floating Rate Deposit or as the case may be, expiry of the current Interest Period and for this purpose the customer shall promptly execute such agreements/forms and provide and furnish such documents as maybe required by the Bank. Otherwise, the Floating Rate Deposit (together with any accrued unpaid interest) will be automatically rolled over for such period as the Bank may in its discretion determine at the Bank's prevailing rate of interest applicable to deposits of similar tenure with the other terms of the deposit remaining unchanged.

5.7 Floating Rate Deposits will not be ordinarily allowed to be withdrawn before maturity, whether partially or in full. The Bank may however, at its sole discretion consider requests for premature withdrawal of Floating Rate Deposits in extraordinary circumstances. In the event of the Bank consenting to part or all of a Floating

Rate Deposit being withdrawn before maturity, interest will accrue for such period as maybe determined by the Bank in its sole discretion and the Bank may deduct a premature withdrawal fee from the account of an amount as maybe decided by the Bank in its discretion. Premature withdrawal in case of joint accounts requires signatures of all depositors even though repayment instructions may be on a different basis. Premature withdrawal of Floating Rate Deposits may also lead to a loss or reduction in the principal amount of the Floating Rate Deposit, and no interest shall be payable on any portion of a Floating Rate Deposit which is withdrawn within one month after its effective date.

5.8 If any Floating Rate Deposits in Hong Kong Dollars (subject to applicable law, rules and regulations from time to time) matures on a day which is not a Business Day, the Floating Rate Deposit shall be payable on the next succeeding Business Day and interest shall be paid up to but excluding that succeeding day.

5.9 If any Floating Rate Deposits in a currency other than Hong Kong Dollars matures on a day on which banks/financial institutions in either the country of the relevant currency or in Hong Kong are not open to the general public for business, the Floating Rate Deposit shall be payable on the next succeeding day on which all such banks/financial institutions are open and interest shall be paid up to but excluding that succeeding day.

5.10 If with respect to any Floating Rate Deposit on any relevant date, no Interest Rate Benchmark as mentioned above is obtained by the Bank, the Bank will acting in good faith and in a commercially reasonable manner, determine the relevant benchmark rate and all determinations of the Bank will be binding and conclusive on the customer.

New Clause to be added to GTC:

Section VII, Clause 25.25:

The customer will use the Bank's services responsibly. In giving instructions to the Bank to make payments or effect transactions, the customer agrees to take reasonably practicable steps to safeguard the customer's own interest, money and assets from fraud or other illegal activities. One of these steps for the customer before giving instructions to the Bank is to use the information or tools made available to the public by the law enforcement agencies, governmental or regulatory authorities to check whether the party receiving payment from or transacting with the customer is real and credible. Such information or tools include Scameter made available by Hong Kong Police Force. Given the quantity of payment instructions received by the Bank from customers, it is not feasible in practice for the Bank to conduct the check for the customers before processing their payment instructions. It is therefore the duty of the customer (and not the Bank) to check before giving instructions to the Bank

Apart from these changes in the GTC, all others terms and conditions applicable on the account(s), product(s) and /or service(s) remain the same. Please refer to our website **http://www.icicibank.hk/gtc.page** for the full revised version of the GTC. The above amendments to the GTC shall be binding on you if you continue to use or maintain the relevant account(s), product(s) and /or service(s) on or after August 07, 2023. You may refuse to accept the above amendments and thereby, have the right to terminate the account(s), product(s) and /or service(s) before the effective date in accordance with the relevant clause of the GTC.

If you wish to indicate refusal to accept the amendments and terminate any of the account(s), product(s) and /or service(s), or have any queries, please visit our branch or call us at +852 2234 2651.

ICICI Bank Limited, Hong Kong

ICICI Bank Limited is banking company incorporated and regulated under Indian laws, having its head office in Mumbai, India and operates in Hong Kong through ICICI Bank Limited, Hong Kong Branch ("ICICI Bank"). ICICI Bank is a bank licensed by the Hong Kong Monetary Authority. Product/services specific terms & conditions apply and must be read and understood prior to availing such products/services. "ICICI Bank" and the "I man" logo are trademarks and property of ICICI Bank Limited. Misuse of any intellectual property or such other ancillary or related content with respect to these products/services is strictly prohibited.