BNP PARIBAS (CHINA) LIMITED

Special Terms and Conditions for Foreign Exchange Special Accounts and Services

for

Non-PRC Central Banks and Similar Institutions

These special terms and conditions (these **Special Terms**) are applicable when the Customer (as defined below) opens and maintains Foreign Exchange Special Account(s) (as defined below) with the Bank (as defined below) for purposes of remittance of investment principal and interest/return into or out of PRC and other payment activities permitted by the Relevant Regulations (each, as defined below).

1. DEFINITIONS

1.1 In these Special Terms, unless the context otherwise requires, the terms below shall have following meanings:

Customer means in this case, which is a foreign central bank/international financial organization/sovereign fund, as the case may be, after filing with PBOC to trade bonds on the Interbank Bond Market pursuant to the Central Banks and Similar Institutions Interbank Market Investment Circular.

General Terms and Conditions means the Terms and Conditions for Accounts with BNP Paribas (China) Limited (Non-PRC Institutions-Settlement) which govern any account that the Customer opened with the Bank and any product or service provided by the Bank to Customer.

Interbank Bond Market means the National Interbank Bond Market of China.

PBOC means the People's Bank of China

SAFE means the State Administration of Foreign Exchange

Central Banks and Similar Institutions Interbank Market Investment Circular means the *PBOC Circular on Matters Concerning the Investment in RMB by Overseas Central Banks, International Financial Organizations or Sovereign Funds in the Interbank Market*, which was issued by the PBOC on July 14th, 2015, as may be amended from time to time.

PBOC Circular means the *Circular on Matters Concerning the Pilot Scheme for Three Types of Institutions Such as Offshore Renminbi Clearing Banks to Utilise Renminbi to Invest in the Interbank Bond Market* which was issued by the PBOC on 16th August 2010, as may be amended from time to time.

Relevant Regulations means the Central Banks and Similar Institutions Interbank Market Investment Circular, PBOC Circular, *PBOC General Office Circular regarding the Simplification of the Filing Table for Investment in PRC Interbank Market*, which was issued by the General Office of PBOC on July 29th, 2015 (as may be amended from time to time), *The Provisions on the Management of Funds Invested by Foreign Institutional Investors in China's Bond Market*, which was issued by PBOC and SAFE on 10th November, 2022 (as may be amended from time to time) and all other laws, regulations, rules, guidelines, orders, policies and instructions or requirements of government or regulatory authorities, stock exchanges or settlement and clearing institutions in relation to opening, maintenance and operation of Foreign Exchange Account(s), as may be amended from time to time.

Foreign Exchange Special Account(s) means the Foreign Exchange special account(s) opened by the Customer with the Bank in accordance with the PBOC Circular, PBOC Public Announcement and other applicable Relevant Regulations, for the purpose of investing in the Interbank Bond Market. For the avoidance of doubt, the Foreign Exchange Special Account(s) shall be Current Account(s) for the purposes of the General Terms and Conditions.

1.2 Capitalised terms used in the General Terms and Conditions and not otherwise defined herein shall have the meanings given to them in the General Terms and Conditions.

2. INCONSISTENCY

2.1 In the event of any inconsistency between the General Terms and Conditions and these Special Terms, the Special Terms shall prevail in respect of the Foreign Exchange Special Account(s) and related services provided by the Bank.

2.2 The Bank may provide the Customer with such services as permitted by applicable PRC law (including without limitation the Relevant Regulations) under and in connection with the Foreign Exchange Special Account(s) subject to these Special Terms, the General Terms and Conditions and any business relationship agreement between the Bank and the Customer including without limitation the Bond Trading and Settlement Agency Agreement, the Mandate for Customer Account(s) or similar arrangement that the Bank and the Customer has executed or will execute (collectively, **Business Agreements**). In the event of any inconsistency between these Special Terms, the General Terms and Conditions, and the provisions of the Business Agreements, the provisions of the Business Agreements shall prevail in respect of the services and transactions governed under the Business Agreements.

3. RESTRICTIONS ON DEPOSIT OR TRANSFER

3.1 The Foreign Exchange Special Account(s) and any transaction under and in connection with the Foreign Exchange Special Account(s) shall comply with applicable PRC law (including without limitation the Relevant Regulations) and subject to relevant authorizations and approvals (if any).

3.2 Unless otherwise agreed by the Bank and to the extent permitted by the relevant Regulations, the Customer and the Bank hereby acknowledge and agree that the Bank will reject any inward or outward payment instruction if the payment instruction is received by the Bank in RMB.

3.3 Notwithstanding the above, the Bank has the right at any time to reject, refuse or reverse a foreign exchange transfer (whether in whole or in part) effected on the Customer's behalf (a) for compliance with any Applicable Law (including without limitation the Relevant Regulations); or (b) if the relevant correspondent bank, paying or agent bank recalls or claims a refund or repayment of the foreign exchange transferred to the Customer; or (c) if the relevant correspondent bank, beneficiary or agent bank rejects or fails to accept an outward transfer of the foreign exchange by the Customer.

4. AMENDMENT TO THE TERMS AND CONDITIONS

4.1 The Bank may, at any time upon notice to the Customer, vary or supplement any provision of these Special Terms and/or the General Terms and Conditions.

4.2 Any variation to any provision of these Special Terms is binding on the Customer if the Customer maintains, or continues to accept, the Foreign Exchange Special Account after the effective date of the variation.

5. GOVERNING LAW AND JURISDICTION

5.1 These Special Terms shall be governed by and construed in accordance with the laws of the PRC.

5.2 Any dispute arising from or in connection with these Special Terms and/or the General Terms and Conditions shall be submitted to the China International Economic and Trade Arbitration Commission (**CIETAC**) for arbitration which shall be conducted in accordance with the CIETAC's arbitration rules in effect at the time of applying for arbitration. The arbitral award is final and binding upon both parties.

The arbitral tribunal shall consist of three arbitrators.

The seat of arbitration shall be Shanghai and the language of arbitration shall be English.