

**BNP PARIBAS (CHINA) LIMITED**

**Special Terms and Conditions for RMB Special Account, RMB Special Account (corresponding to Foreign Exchange Special Account and Services**

**for**

**Non-PRC Institutions**

These special terms and conditions (these **Special Terms**) are applicable when the Customer (as defined below) opens and maintains RMB Special Account (as defined below) and RMB Special Account (corresponding to Foreign Exchange Special Account) (as defined below) with the Bank for purposes of settlement of Securities Transactions traded by or on behalf of the Customer on the securities market and Interbank Bond Market (as defined below) or any other purpose 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:

**CSRC** means the China Securities Regulatory Commission.

**Customer** means in this case, which is an entity has been granted a Securities and Future Business License from CSRC, or it acting in its capacity as investment manager for certain underlying investment management clients/products, as the case may be.

**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.

**PBOC Public Announcement** means the PBOC Public Announcement 2016 No.3, which was issued by the PBOC on 17 February 2016, as may be amended from time to time.

**Qualified Foreign Institutional Investor (Qualified Foreign Investor)** means an overseas institution that has been approved as a qualified foreign institution investor by CSRC to invest in the PRC securities market with overseas funds.

**Relevant Authorities** means any PRC regulatory institution or government department established by the PRC Government, including but not limited to CSRC, PBOC, National Financial Regulatory Administration and SAFE.

**Relevant Regulations** means (i) the PBOC Public Announcement; (ii) *FAQ by PBOC Responsible Officials on Issues Concerning Investment by Overseas Institutional Investors in the Interbank Bond Market*, which was issued by the PBOC on May.27, 2016; (iii) Administrative Measures for the Securities and Futures Investment Made in China by Qualified Foreign Institutional Investors and RMB Qualified Foreign Institutional Investors, which jointly issued by CSRC, PBOC and SAFE on September 25, 2020; (iv) Announcement No. 63 [2020] of CSRC, Provisions on the Issues concerning the Implementation of the Administrative Measures for Securities and Futures Investment Made in China by Qualified Foreign Institutional Investors and RMB Qualified Foreign Institutional Investors,

which issued by CSRC on September 25,2020; (v) Provisions on the Administration of Domestic Securities and Futures Investment Funds of Foreign Institutional Investors (2024 Revision ) (i.e. QFII & RQFII) jointly issued by People's Bank of China (PBOC) and the State Administration of Foreign Exchange (SAFE), which is effective on August 26, 2024 (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 the RMB Special Account, RMB Special Account (corresponding to Foreign Exchange Special Account) or Securities Transactions, as may be amended from time to time.

**RMB Special Account** means the RMB special account opened by the Customer with the Bank in accordance with the applicable Relevant Regulations, for the purpose of investing in the securities market and the Interbank Bond Market or any other permitted purpose. For the avoidance of doubt, the RMB Special Account shall be a Current Account for the purposes of the General Terms and Conditions.

**RMB Special Account (corresponding to Foreign Exchange Special Account)** means the RMB Special Account (corresponding to Foreign Exchange Special Account) opened by the Customer with the Bank in accordance with the applicable Relevant Regulations, when remitting in foreign currency funds for the purpose of investing in the securities market and the Interbank Bond Market or any other permitted purpose. For the avoidance of doubt, the RMB Special Account (corresponding to Foreign Exchange Special Account) shall be a Current Account for the purposes of the General Terms and Conditions.

**SAFE** means the State Administration of Foreign Exchange

**Securities Transactions** means shares (excluding B shares), bonds and warrants transactions traded and transferred on the Stock Exchanges, fixed-income transactions in the PRC Interbank Bond Market, PRC securities investment fund transactions and any other transactions approved by CSRC or other Relevant Authorities for the purposes of Qualified Foreign Investor regime.

**Stock Exchanges** means the Shanghai Stock Exchange, Shenzhen Stock Exchange, Beijing Stock Exchange, National Equities Exchange and Quotations and/or such other stock exchange opened in the PRC and "Stock Exchange" means any one of them.

- 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 RMB Special Account, the RMB Special Account (corresponding to Foreign Exchange Special Account) 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 RMB Special Account and the RMB Special Account (corresponding to Foreign Exchange Special Account) 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 Qualified Foreign Investor Custody Agreement, the Participation 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 RMB Special Account and the RMB Special Account (corresponding to Foreign Exchange Special Account) and any transaction under and in connection with the RMB Special Account and the RMB Special Account (corresponding to Foreign Exchange Special Account) shall comply with applicable PRC laws (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 a currency other than RMB.
- 3.3 Notwithstanding the above, the Bank has the right at any time to reject, refuse or reverse an RMB 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 RMB transferred to the Customer; or (c) if the relevant correspondent bank, beneficiary or agent bank rejects or fails to accept an outward transfer of RMB 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 RMB Special Account and the RMB Special Account (corresponding to 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.