

MANAGE YOUR SOLE PROPRIETOR ACCOUNTS

Hong Kong Branch



Name of Sole Proprietor trading as (name of firm)

Address of the Firm :

To

HDFC BANK LIMITED,
Hong Kong Branch

I, the undersigned, being the sole proprietor of the Firm, issue the following Mandate to you :--

1. Appointment of banker

- 1.1. The Firm hereby appoints you **HDFC BANK LIMITED**, Hong Kong Branch as banker for the Firm and retains your services subject to your relevant terms and conditions governing the conduct and operation of accounts and banking services in force and effect for the time being and from time to time.
- 1.2. I agree that the form of the application for account opening and the Relationship Form of the Firm submitted by the Firm to you, the terms and conditions referred to therein or incorporated therein by reference and your Terms and Conditions for bank accounts (herein collectively called the "Terms and Conditions" which expression includes them as from time to time amended or supplemented) are hereby adopted and accepted by the Firm.

2. Instructions on accounts

The Firm hereby instructs and authorized you:-

- 2.1. to open and continue an account or accounts in the name of the Firm and to open any other account(s) of whatever name and in whatever currency in the name of the Firm as may subsequently be instructed by the Firm; and
- 2.2. to revoke all previous authorities given to you, but so that such revocation shall not affect any cheques, drafts, orders to pay, bills of exchange, promissory notes, orders to withdraw, instructions, applications, requests, instruments or contracts dated prior to the above date.

3. Other instructions

The Firm hereby instructs and authorizes you:-

- 3.1. to honour and comply with all cheques, orders to pay, bills of exchange, drafts and promissory notes expressed to be drawn, signed, accepted, endorsed or made by or on behalf of the Firm, drawn upon or addressed to or made payable with you (whether any of such accounts is in credit or in debit or may become overdrawn in consequence or otherwise).
- 3.2. to comply with and give effect to any orders to withdraw any or all money on any of the accounts of the Firm or with instructions to withdraw, sell, purchase, deliver, dispose of and otherwise deal with any securities, deeds or documents or other property whatsoever from time to time in your possession for the account of the Firm whether by way of security or safe custody or otherwise.
- 3.3. to grant loan, advance, overdraft, trade finances or other banking facilities or accommodation for the account of the Firm, and by way of security to accept any deed or instrument duly signed or executed by the Firm creating or evidencing any charge, mortgage, lien, hypothecation, trust receipt or agreement, letter of trust or pledge over or in respect of (a) all or any of the assets and property of the Firm and (b) any securities, deeds or documents or other property whatsoever from time to time in your possession for the account of the Firm (whether by way of security, safe custody or otherwise).
- 3.4. to act on and accept any application or request for the issue of, or any instructions regarding, any documentary credit, letter of credit, performance or security bond or any other bond, guarantee, indemnity or counter-indemnity and to act on and accept any instructions and directions in relation to any other transaction of any nature of the Firm or regarding any of the Firm's accounts with you (in every case whether any such account is in credit or in debit or may in consequence become overdrawn or otherwise).
- 3.5. to act on any instructions with regard to the purchase or sale of, or other disposal or dealings in, securities or documents of the Firm or any foreign currency or any property or assets of the Firm including without limitation those which may be deposited with you from time to time (whether by way of custody, security or otherwise) in every case whether any account of the Firm is in credit or in debit or may in consequence become overdrawn or otherwise.
- 3.6. to enter into interest rate transactions, currency exchange, credit derivatives transactions or equity linked deposits including (without limitation) dealings in spot and forward rate exchange contracts, foreign currency, futures, options, forward rate arrangement, swaps and any other foreign exchange or interest rate hedging arrangements, equity swaps, equity options, credit-linked notes, equity linked deposits and such other instruments as are similar to or derived from any of the foregoing which you may offer and which the Firm may request from time to time of any type or nature whatsoever for the purposes of the Firm on such terms and conditions as are then current or as may be stipulated by you from time to time.

4. Countermand cheques etc

You may act on any instruction to countermand or revoke any cheque, draft or other order to pay before it is effected.

5. Validity of instructions

Until you have received written instruction or mandate from the Firm and sufficient time shall have elapsed to permit you in due course and by such means as you may consider appropriate to record the same, you are entitled to honour and treat as valid the instructions given by or on behalf of the Firm pursuant to this mandate and the Terms and Conditions and you shall not be liable for any damages and loss arising out of their execution.

6. Right to refuse overdraft

Your right to refuse to allow any overdraft or increase of overdraft beyond any specified limit from time to time set by you shall not be affected or prejudiced by the provisions in Paragraph 3 herein.

7. Liability

I agree that I shall be liable for (a) any loans, advances, overdrafts or other banking facilities or accommodation which shall be granted on any account of the Firm together with all interest, commission and other banking charges and expenses incurred in connection therewith and (b) all obligations and liabilities to you directly or indirectly arising out of or in connection with this Mandate, any authorization and instructions given to you pursuant to this Mandate and the account of the Firm with you.

8. Closing account

I agree that you may close at any time and from time to time any account of the Firm with you by giving 15 days' notice in writing to the Firm at its address for correspondence designated below or such other address for such purpose from time to time notified in writing to you by the Firm.

9. Banker's rights not affected

Nothing in the arrangements between you and the Firm shall be treated as constituting an implied agreement restricting or negating any lien, pledge, charge, mortgage, right of set-off or other right you may have expressly or which may be given or implied by law.

10. Statements of account

The Firm will examine all statements supplied by you setting out transactions on any of the accounts of the Firm. I agree that, unless we object in writing to any of the matters contained in any such statements within 90 days of the date of such statement, the Firm shall be deemed conclusively to have accepted all the matters contained in such statement as true and accurate in all respects.

11. Personal data

I agree to comply with and be bound by your Notice to Customers relating to the Personal Data (Privacy) Ordinance ("Notice") and to the use of my personal data in the manner specified in the Notice.

12. Indemnity

In consideration of your complying in whole or in part with this mandate, I hereby undertake to indemnify you against any loss, damages, charges or expenses which you may suffer or sustain thereby and to absolve you from all liability for loss or damage which I may sustain from your acting on this mandate.

13. Auditors

You are instructed and authorized (but not obliged) to supply to the Firm's auditors for the time being and from time to time such information and documents as the Firm's auditors may request in relation to any account or accounts of the Firm or concerning any transactions or business of the Firm with you.

14. Authority to remain in force until written revocation

This authority shall remain in force until written revocation of it by me or by the executors, personal representatives or trustees of me shall be received by you and shall apply notwithstanding my death, retirement, bankruptcy, incapacity, disability or otherwise.

15. Rules

The Firm hereby acknowledge receipt and agree to observe and be bound by your rules for the time being in force as will be applicable to the above accounts respectively and any supplement or amendment thereof from time to time.

16. Miscellaneous

In this Mandate, unless the context otherwise requires, (a) words denoting the singular shall include the plural and vice versa and (b) any reference to any gender shall include a reference to the other genders and each of them.

17. Specimen Signature

The signature of the sole proprietor below shall operate as his specimen signature to you.

18. Governing law

Subject to any express provision contained in the Terms and Conditions, I agree that this mandate and the payment hereunder shall be governed by and construed in accordance with the Laws of The Hong Kong Special Administrative Region and the Bank and Customer hereto hereby irrevocably submits to the non-exclusive jurisdiction of the Hong Kong courts.

For and on behalf of : _____

Proprietor

Name

HK Identity Card / Passport No.

Date : _____

Place : _____

Note :

1. A copy of the Firm's Business Registration Certificate (if any) and particulars of proprietor of the Firm and its officers certified by the sole proprietor of the Firm to be true, complete and up-to-date should be attached to this Mandate.
2. Amendments or alterations must be initialled by the sole proprietor.
3. The sole proprietor must read Notice to Customers relating to the Personal Data (Privacy) Ordinance.