



Notice of Changes to “Account Terms” and “General Service Charges” (“Notice”)

WeLab Bank Limited (**“WeLab Bank”, “we”, “our”, “us”**) would like to notify you about the amendment of the changes to Account Terms and General Service Charges facilitating the launch of our new features: 1) Enabling a better Foreign Exchange and Transfer Services for USD Deposit in our Core Account and 2) Enabling a better mailing services for WeLab Physical Debit Card on 15 NOV 2024 (**“Terms Amendment Date”**), which will take effect from 15 DEC 2024, or the launch date of the abovementioned new features (whichever is later)(**“Terms Amendment Effective Date”**).

Please read the following carefully to help you understand what has been revised and what it means to you.

i. The terms and conditions for “Fund Transfer Services” and “Foreign Exchange Services” under the Account Terms are amended as follows:

Item	Summary of Revised Clause(s)	Related Clause(s) / Appendix
1	<ul style="list-style-type: none"> • Added words and expressions “USD / United States Dollar” and its meaning relates to “Outward Remittance Service” under Clause 21 “Definitions and interpretation” of “Part 1-Terms and Conditions for Accounts and Services” • Revised words and expressions of Clause 1.5 under “Section 2B Fund Transfer Services” of “Part 2-Terms and Conditions for Accounts and Services” for describing the local Fund Transfer Services • Added Clause 1.6 under “Section 2B Fund Transfer Services” of “Part 2-Terms and Conditions for Accounts and Services” for describing the Fund Transfer Services to 	<ul style="list-style-type: none"> • Clause 21 “Definitions and interpretation” of “Part 1-Terms and Conditions for Accounts and Services” • Clause 1.5 and 1.6 under “Section 2B Fund Transfer Services” of “Part 2-Terms and Conditions for Accounts and Services” • Clause 5 and 12a under “Section 2D Fund Foreign Exchange Services” of “Part 2-Terms and

	<p>another country or region (“Outward Remittance Service”)</p> <ul style="list-style-type: none"> Revised the words and expressions under “Section 2D Foreign Exchange Services” of “Part 2-Terms and Conditions for Accounts and Services” 	<p>Conditions for Accounts and Services”</p>
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ii. **The “General Service Charges” are** revised as follows:
 General Service Charges

- Waive the fee for CHATS inward / outward⁷
- Waive the fee for Inward remittance to an account with WeLab Bank¹⁰
- New charges for outbound remittances¹¹
- New remittance services and precautions¹²
- New charge for WeLab Physical Card mailing fee¹³

7. Funds will be credited to your Core Account on the same day if the remittance instruction from the remitting bank is received before 4 pm on a business day (i.e. Mondays to Fridays; excludes Saturday, Sunday, and public holidays of Hong Kong). The charges do not include other bank fees, such as the corresponding bank handling charges. We waive the relevant handling fees for inward and outward CHATS, and the actual amount received may be different due to the charges. We accept inward CHATS in Hong Kong dollar and US dollar and supports outward CHATS in US dollars. FPS: Faster Payment System. No outbound payment through cross-border FPS will be provided and inbound cross-border FPS in foreign currencies will not be accepted.

10. We accept US Dollar inward payments from overseas bank accounts irrespective of routing arrangement. As a consequence of executing transactions, WeLab Bank may receive commission, income or revenue from other entities. The fees, charges or commission charged directly by WeLab Bank from its customer will be as per the applicable schedule of tariff or otherwise agreed with the customer. Not applicable to the charges option selected to “our”. Additional charges may be levied by other banks where incorrect, incomplete or unclear information is provided by customers in the instructions.

11. We support US Dollar outward payments to overseas bank accounts irrespective of routing arrangement. As a consequence of executing transactions, WeLab Bank may receive commission, income or revenue from other entities. The fees, charges or commission charged directly by WeLab Bank from its customer will be as per the applicable schedule of tariff or otherwise agreed with the customer. Local fee: we will charge a fee based on the currency, transfer amount and payment method involved. General fees: this change is USD 3 (or HKD equivalent). Please refer to the fee quote on the transaction page for the applicable fee of your transaction. Any fees involved in the transfer will be paid from your USD account, please ensure there is sufficient balance in your USD account to prevent payment rejection. Additional charges

may be levied by other banks where incorrect, incomplete or unclear information is provided by customers in the instructions.

12. Please note that some overseas banks may impose additional overseas charges (including charges levied by beneficiary bank and correspondent banks). At the overseas banks' discretion, these charges may be deducted from the payment amount or from the remitter's account regardless of the charges option. Customer can choose the option "You will pay all handling fees", the charge is USD 32 (or HKD equivalent) per transaction. All overseas bank fees are included, ensuring the remitted amount reaches the recipient in full. Any fees involved in the transfer will be paid from your USD account, please ensure there is sufficient balance in your USD account to prevent payment rejection. Additional charges may be levied by other banks where incorrect, incomplete or unclear information is provided by customers in the instructions.

13. Only applicable for customers register with a non-Hong Kong residential address

Please click [here](#) to read the amendments to the Account Terms carefully to understand the amendments as the relevant amendments may affect you.

Please click [here](#) for the revised "Account Terms" and [here](#) for the revised "General Service Charges" for reference.

If you agree with the changes referred to above, you do not need to do anything. Please note that the revised Account Terms and the revised General Service Charges shall be binding on you if you continue to maintain a WeLab Bank account on or after the Terms Amendment Effective Date.

Please also note that we may not be able to continue providing the services contemplated under the Account Terms to you if you do not accept the changes set out in this Notice. If you do not accept the changes, you have the right to terminate your account(s) in accordance with the relevant clauses under the Account Terms before the Terms Amendment Effective Date.

From the Terms Amendment Effective Date, any references to the "Account Terms" and "General Service Charges" in any other terms and conditions, agreements or documents entered into between us shall be deemed to be references to the revised Account Terms and the revised General Service Charges. You may find the revised Account Terms and General Service Charges in the WeLab Bank App and on the WeLab Bank website with the selection of "Legal Bits" > "Download Documents" > "Account Terms" or "Quick Links" > "General Service Charges" respectively or please click [here](#) to download this Notice.

If you would like to access the prevailing version of Account Terms and General Service Charges, which will no longer be valid from 15 Dec 2024, it is available at our website and app. You may access and download a copy for future reference before that if necessary.

If you have any questions, or should you wish to terminate any of your account(s), please contact our Customer Service Hotline at +852 3898 6988 or email us at wecare@welab.bank.

If there are any discrepancies between the English and Chinese versions of this Notice, the English version shall prevail.

WeLab Bank Limited

15 NOV 2024