



Notice of Changes to “Wealth Management Services Terms” (“Notice”)

Welab Bank Limited (“**WeLab Bank**”, “**we**”, “**our**”, “**us**”) would like to notify you:

In response to the launch of: 1) Foreign Currency deposit in Core Account and 2) Foreign Exchange Services under Core Account on 15 October 2024, if you have an Investment Account with us, you may continue to use our Foreign Exchange Services through your Core Account starting from 15 October 2024, and there will be no impact on your use of our Foreign Exchange Services.

Accordingly, the following sections of our Wealth Management Services Terms (“**Relevant Terms**”) have been amended:

- Revised Clause 3.17 and 3.18 of “Foreign Currency” in “Section 3 Our Relationship with You” of the Wealth Management Services Terms as Clause 3.12 and 3.13
- Revised Clause 3.12, 3.13, 3.14, 3.15 and 3.16 of “Standing Instruction” in “Section 3 Our Relationship with You” of the Wealth Management Services Terms as Clause 3.14, 3.15, 3.16, 3.17 and 3.18 and added Clause 3.19, 3.20 and 3.21
- Revised Clause 3.20 of “Instruction Binding” in “Section 3 Our Relationship with You” of the Wealth Management Services Terms
- Removed Clause 3.21 of “Deposit Protection” in “Section 3 Our Relationship with You” of the Wealth Management Services Terms
- Revised Clause 4.4, 4.5 and 4.6 of “After your place” in “Section 4 Fund Investment of the Wealth Management Services Terms Services”
- Incorporated clauses related to “Standing Instruction” in “Section 9 Foreign Exchange Services” of the Wealth Management Services Terms to Clause 3.19, 3.20 and 3.21 in “Section 3 Our Relationship with You” of the Wealth Management Services Terms; and removed the remaining Clauses in “Section 9 Foreign Exchange Services” of the Wealth Management Services Terms and incorporated into “Section 2D Foreign Exchange Services” of Account Terms
- Removed Clause 16.9 in “Section 16 Risk Disclosure” of the Wealth Management Services Terms
- Removed Clause 20.6 in “Section 20 Limitation and Exclusion of Our Liabilities” of the Wealth Management Services Terms
- Removed the definition of “Applicable Account”, “FX Order”, “FX Services”, “FX Transaction” “Market Disruption”, “Rate Expiration Time”, “Settlement Business Day” “Settlement Date” and “Specified Currency” in “Glossary” of the Wealth Management Services Terms
- Added the definition of “Core Account” in “Glossary” of the Wealth Management Services Terms
- Revised the definition of “Instruction” in “Glossary” of the Wealth Management Services Terms

These changes to the Wealth Management Services Terms will take effect from **15 October 2024** (“Terms Amendment Effective Date”).

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

Please click [here](#) for the revised Wealth Management Services Terms for reference.

Please note that the revised Wealth Management Services Terms 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 Wealth Management Services 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 Wealth Management Services Terms before the Terms Amendment Effective Date.

From the Terms Amendment Effective Date, any references to the Wealth Management Services Terms in any other terms and conditions, agreements or documents entered into between us shall be deemed to be references to the revised Wealth Management Services Terms. You may find the revised Wealth Management Services Terms in the WeLab Bank App and on the WeLab Bank website with the selection of “Legal Bits” > “Download Documents” > “Wealth Management Services Terms” and this Notice.

If you would like to access the prevailing version of Wealth Management Services Terms, which will no longer be valid from 15 October 2024, you may access and download a copy in our website 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 September 2024