

## Tax Requirements Notice

This Notice sets out terms relating to tax withholding, reporting and associated requirements which apply to and are binding on customers of DBS Bank (Hong Kong) Limited and DBS Bank Ltd., Hong Kong Branch (together the “**Bank**”) and applicants for banking or financial services and facilities from the Bank (referred to in this Notice as “**You**” or “**Your**”). The provisions of this Notice shall form part of the account terms and conditions and/or the agreements or arrangements that You enter into with the Bank.

For the purposes of this Notice, “**DBS Group**” means DBS Bank Ltd. and its branches, holding company, representative offices, subsidiaries and affiliates (including branches or offices of such subsidiary or affiliate).

In this Notice “**Compliance Requirement**” means obligations imposed on any member of the DBS Group under or pursuant to:

- (a) any law binding or applying to it within or outside Hong Kong existing currently and in the future;
- (b) any guidelines or guidance given or issued by any legal, regulatory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers within or outside Hong Kong existing currently and in the future;
- (c) any present or future contractual or other commitment with local or foreign legal, regulatory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers that is assumed by or imposed on the Bank or any other member of DBS Group by reason of its financial, commercial, business or other interests or activities in or related to the jurisdiction of the relevant local or foreign legal, regulatory, governmental, tax, law enforcement or other authority, or self-regulatory or industry bodies or associations.

### **1. Disclosure of information**

You consent to and authorise the Bank, its staff and any other person who by reason of their scope of work or capacity or office have access to the Bank’s records, registers or any correspondence or material with regards to your personal and account information (“**Personal Information**”) to disclose any of the Personal Information, where such disclosure is required under any applicable Compliance Requirement, to:

- (a) any of the Bank’s branches, representative offices, related companies, subsidiaries, or any of the Bank’s other offices, wherever situated and which may be within or outside of Hong Kong; and
- (b) any local or foreign legal, regulatory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers, including any settlement and clearing agency, whether Hong Kong or foreign, all of which may be within or outside Hong Kong and may be existing currently and in the future.

You undertake and agree to obtain this consent and authorization from any person associated with You, including Your legal and equitable owners and payment recipients, in respect of which the disclosures may be required under any Compliance Requirement.

### **2. Notification of change in circumstances**

You will promptly notify the Bank in writing of any change in:

- (a) Your particular(s), circumstance(s), status, including any change in citizenship, residence, tax residency, address(es) on record, telephone or facsimile number and email address; and
- (b) (where applicable) Your constitution, shareholders, partners, directors or company secretary, or the nature of Your business.

### **3. Cooperation with enquiries**

You will cooperate fully in respect of any enquiry that the Bank may make for the purposes of compliance with any Compliance Requirement including promptly providing all relevant information, details and/or documents as may be necessary to enable the Bank to comply with the same.

### **4. Right to withhold payments**

Any sum that may be payable by the Bank to You shall be subject to all applicable laws and regulations, including Compliance Requirements and rules prescribed by the relevant settlement and clearing agencies, any withholding tax requirement, foreign exchange restriction or control. You agree and acknowledge that pursuant to the foregoing the Bank may, without notice or liability to You, perform, or cause to be performed withholding of any monies payable to You, deposit any such monies into a sundry or other account and/or retain such monies pending determination of the applicability of such withholding tax requirement, foreign exchange restriction or control. The Bank shall not be liable for any gross up or any losses that may be incurred by reason of such withholding, retention or deposit.

### **5. Termination**

You agree that the Bank has a right to block transactions, transfer arrangements or terminate all or any of Your accounts or the agreements or arrangements entered into between You and the Bank at any time without having to give any reason or notice if You fail to comply with any of the requirements under this Notice.

### **6. Inconsistent terms**

If there is any inconsistency between the terms herein and any other terms in the account terms and conditions and/or the agreements or arrangements that You entered into with the Bank, the terms herein shall prevail insofar as they relate to the Bank's compliance with the Compliance Requirements.