

Personal Banking Agreement



신한은행 캐나다
Shinhan Bank Canada

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PERSONAL BANKING AGREEMENT

You acknowledge that any personal deposit Account offered at Shinhan Bank Canada ("SHBC") abide by this Agreement, including any changes in the future. By signing at the end of the Agreement package or initiating any financial activities that requires any means of our involvement, you read, understand, and expressly agree to all the terms and conditions addressed in the Agreement. The terms and conditions are effective as of June 30, 2022, and replace previous versions of the Agreement. It is important that you read and understand the terms and conditions in this Agreement.

1. Definitions

- **"Account"** means any personal deposit account you have in your name with us at this time or at any time in the future.
- **"Agreement"** means the Personal Banking Agreement, as amended from time to time, governing your Account.
- **"ATM"** means Automated Teller Machine.
- **"Business Day"** means regular weekdays and exclude Saturdays, Sundays, bank holidays and federal and provincial statutory holiday.
- **"Security Card"** means a card that provides you with a Security Code to access Online Banking or to perform certain transactions.
- **"Security Code"** means a one-time password that is generated by your Security Card. It is used to authenticate your identity when you access Online Banking or perform certain transactions.
- **"Signature Card"** means the customer Information Card you sign when you enter into a business relationship with the Bank.
- **"Instrument"** means, among other things, a cheque or other bill of exchange, promissory note, draft, money order, order for payment, bill payment, remittance, bankers' acceptance, coupon, electronic debit or credit or other payment instrument, whether negotiable or non-negotiable.
- **"Online Banking"** means SHBC financial services access through the SHBC website where you may access Account information and make electronic transactions. It includes Mobile Banking.
- **"Mobile Banking"** means access to features, functionality, content and information through our mobile app or through our websites that are designed for mobile users.
- **"SHBC"** and **"Bank"** means Shinhan Bank Canada.
- **"Shinhan Access Card"** or **"Card"** means the debit card issued to you by SHBC for you to perform transactions at automated teller machines and branches, Interac transactions for retail purchases from the Account, and cash withdrawals from the Account.
- **"Personal Cardholder Agreement"** means the Card agreement, as amended from time to time, governing your Client Card.
- **"You"** and **"Your"** means the account holder(s), including an estate representative or legal representative for an account holder.
- **"We"**, **"Us"** and **"Our"** mean Shinhan Bank Canada.

2. Use of Account

You agree that your Account is to be used as a personal account only and that the Account is not used for any illegal, unlawful, fraudulent or improper purposes. This Account may not be used for business purposes. We reserve the right to charge you business banking service charges and/or close your Account if it is considered to be used for business purposes. Personal accounts belong to the owner or owners of the Account(s) and cannot be assigned to anyone else.

You acknowledge and agree that the Proceeds of Crime (Money Laundering) and Terrorist Financing Act and Regulations, as they may be amended from time to time, apply to the operation of your Accounts and that we will adopt policies and procedures to address the client identification, recordkeeping, and reporting requirements of this legislation. You acknowledge and agree to abide by and comply with all such policies and procedures, as applicable.

3. General Information about Your Account

- An Account for a child under 13 years of age must be opened by a parent or guardian in trust for the child or jointly with the child. When a child reaches the age of majority, he or she may use a checking account without a parent or guardian.
- This Agreement binds your heirs, executors, legal representatives, liquidators, administrators, and assigns.
- You agree to notify the Bank in writing of any unauthorized or forged instruments immediately upon becoming aware of them. We shall have no responsibility or liability whatsoever for any loss due to a forged or unauthorized signature unless the loss was caused solely by our negligence, fault or willful misconduct.
- You will provide further information as we may require from time to time in order to keep your personal information up to date, including changes to your email address, telephone number, or civic or postal address.
- We may report any improper or unauthorized activity that is in any way connected with your Account to any credit reporting agency.
- We may apply a credit balance in any of your Accounts with us against any debit balance you may have in any other of your Accounts with us, regardless of the type of account. We may do so without giving you notice and regardless of whether the Accounts are individual or joint accounts. This right is in addition to any rights that we may have at common law with respect to set-off.
- We may require you to visit a branch to conduct any transaction.
- You may arrange with another party to have pre-authorized payments. You must contact the other party to cancel any such arrangements.

4. Deposits

You are able to make deposits to your Account at any SHBC branch or ATM.

- We may require deposits to comply in all respects with all applicable by-laws, rules, regulations and standards of the Bank and/or the rules of Payments Canada.
- We may refuse a deposit or refuse to accept any instrument either presented by you or by any person on your behalf.
- When you deposit a cheque, you agree to allow us enough time to make sure

the cheque has cleared before you can withdraw the amount of the cheque. For information about the cheque hold period and first \$100 funds availability, see the Holding of Funds section of this Agreement.

- We can apply direct deposits to your Account. However, we cannot be responsible for the type or amount of the deposit, or any delay in applying or failing to apply the deposit.
- We may debit your Account for the amount of any deposits for which we are not fully reimbursed.
- We may accept cheques from you on a collection basis. The funds will be deposited to your Account only if and when we have received payment for the cheque from the other financial institution.
- We may charge a fee for cheques sent on collection; the other party may also charge associated fees.
- You are responsible for delivering any change in direct deposit instructions to anyone who makes direct deposits to your Account.
- All instruments deposited must be payable to you or to bearer. We may not accept third-party instruments which bear a prior endorsement for deposit because we may be unable to verify that endorsement.

5. Withdrawal Information

- We may reject cheques or other payment items which do not comply in all respects with all applicable by-laws, rules, regulations, and standards of the Bank and/or the Payments Canada.
- Absent certain arrangements, there is a limit to the amount of money that you are able to withdraw at a branch other than your branch of Account.
- You may make withdrawals at branches that provide banking services by giving your request along with your Card, or any additional identification that we may ask you to present.
- We may require you to give us at least 3 days' notice before you make a withdrawal.

6. Interest Information

- Interest is paid on interest-bearing accounts at rates and on terms that may vary from time to time. Information on rates are available at all our branches, online at <http://www.shinhan.ca/> and by calling 1-855-SHINHAN (1-855-744-6426).
- You acknowledge that, from time to time, SHBC may change interest rates and the method by which interest is calculated. Interest rates are per annum and interest is calculated on the daily account closing balance. Calculated interest will be paid pursuant to the agreement governing each interest-bearing product. When closing an interest-bearing account, any accrued interest will be calculated up to, but not including, the date of account closure and will be credited directly to the Account at the time of account closure. When switching from an interest-bearing account to another account type (where permissible), any accrued interest will be calculated up to, but not including, the date of the Account switch and will be credited directly to the new Account at the time of the switch.
- If you have an interest-bearing account, SHBC will advise you of the interest rate(s) and any changes to how interest is calculated by posting the new

rate(s) and any interest calculation changes in all of SHBC's branches. You acknowledge that you may not receive interest on an interest-bearing account if your balance falls below a certain level designated by SHBC or if the interest rate payable on such account is zero percent.

7. Fees and Charges

We may charge for our services, and debit your Account for these charges. We may change service charges from time to time.

- Service charges and fees on foreign currency accounts are charged in the applicable foreign currency.
- Unless you have a separate overdraft agreement with us, you understand that you do not have the right to overdraw your Account. If we allow you to have an overdrawn account, we may charge a fee according to our fee schedule, plus interest at the prevailing overdraft interest rate, as notified in our branches. You must repay any overdraft and interest on demand. We may change interest rates and terms from time to time.
- We may charge you for and debit your Account for any costs we incur to recover amounts that you owe us. These costs include legal fees.
- We may charge you for and debit your Account for any costs we incur to comply with any request issued under a statutory or court authority for information or documents respecting your Account.
- We may debit your Account for any taxes collectible by us on all of our products and services.
- When we increase or introduce a charge applicable to personal deposit accounts, notice will be displayed 60 days before effective date of change at branches, ATMs, and on our website.

8. Security and Integrity of Your Account

You agree to take all reasonable precautions to maintain the security and integrity of your Account and to prevent fraudulent transactions in your Account. You agree to promptly notify us when you become aware of any suspicious circumstances surrounding any transaction in your Account. You must notify us immediately about any actual or suspected loss, theft, or unauthorized use of any cheques or other circumstances in which a person might reasonably conclude that fraud may occur in connection with your Account.

9. Safekeeping

You agree to keep your Card, Security Card, and cheques safe at all times and to take reasonable precautions to protect them. You must notify SHBC as soon as possible (and within 24 hours) after suspecting or recognizing that your Card, Security Card, Personal Identification Number or any cheques have been lost or stolen. SHBC will not be liable for any improper withdrawal from the Account or other loss if you have not given SHBC a notice as required by this Agreement and you cannot prove that you took reasonable precautions to safeguard your Account and did not exercise reasonable care in examining your Account transaction information and statements. You are liable for losses, up to the total of the applicable transaction withdrawal limits, if you contribute to someone else's unauthorized use of your Card.

10. Dormant Accounts

We will determine your Account to be inactive (dormant) if there has been no Account activity for at least 24 consecutive months. We will send you notice to your last known address, in the January that immediately follows the initial two-year dormancy period. Subsequent notices will be sent in the January that immediately follows the five- and nine-year dormancy periods, respectively. If you do not make a transaction or respond to us within the period set out in our notice to you, we will charge an inactive account fee to your Account yearly, regardless of whether you received our notice. You authorize us to close your dormant Account when it has insufficient funds to cover inactive Account fee. If your Account remains inactive for ten years, we will close the Account and transfer the remaining balance (net of any applicable fees) to the Bank of Canada. The Bank of Canada will act as custodian on your behalf. To retrieve your unclaimed balance, please contact the Bank of Canada at:

Bank of Canada – Unclaimed Balances

234 Wellington Street Ottawa, ON K1A 0G9

Call: 1-800-303-1282 or 613-782-8111

Fax: 613-782-7713

TTY: 1-888-418-1461

email: info@bankofcanada.ca

Visit: bankofcanada.ca/unclaimed-balances

11. Overdrafts

We may allow you to overdraw your Account by a prescribed amount to cover withdrawals, payments, service fees, or any similar transactions at our discretion. If an Account is overdrawn, you agree that we have the right to immediately claim the overdrawn balance and applicable fees and interest charges in a time frame prescribed by us and you must pay us, when we ask, regardless of any commitment or condition of you. We may charge against any other of your Accounts and credit to your Account any payment that you are obliged to make under this section. We may refuse to pay a cheque or payment item, or honour a withdrawal request made against an Account at any time, even if you have previously been permitted to overdraw your Account and have not exceeded the prescribed amount. We will not be liable for any loss, damage or inconvenience suffered by you if we stop allowing you to overdraw an Account.

You acknowledge that SHBC will charge service fee(s) to your Account for each authorized overdraft as well as interest charges on the overdrawn amounts at the rate and in the manner specified in the Bank's loan policy or this Agreement as revised from time to time. Any changes to the overdraft or interest rate including how interest is calculated are effective from the date stated in the notice posted at SHBC branches or sent to customers.

Additionally, you also agree to the following:

- You will bring your Account to a positive balance. In case your Account is overdrawn, at the Bank's discretion, you must make it positive balance on the same day.
- For any dishonoured items, you will pay us the handling charge for each debit drawn on the Account and all other applicable service charges (including

overdraft charge, NSF charge, and interest etc). Handling charges are treated as overdraft amounts.

- You will pay us the overdraft interest charge set out in the Personal Account Packages & Other Fees document provided by the Bank. Interest is accrued and calculated daily to each statement date on each debit from the date on which the debit is charged to the Account. Overdraft interest charges are treated as overdraft amounts. Interest is calculated on the daily closing overdraft balance.
- If you do not repay the overdrawn amount at the Bank's discretion, we may close your Account and convert your overdraft balance to a demand loan, payable by you on the terms and conditions we will provide.

12. In-Trust Account

An 'in-trust' Account is an informal trust set up for the sole benefit of a trust beneficiary. Most often, the beneficiary is a child related to the person opening the in-trust Account, such as a parent or grandparent, who is also the trustee. When withdrawn, the assets in the in-trust Account are normally used for the benefit of the trust beneficiary.

If you have deposited money in your own name in-trust for someone else, you can withdraw the money or close the Account. If you die, your legal representative can continue to operate this Account in trust.

13. Holding of Funds

You acknowledge that we are entitled to hold proceeds of any instrument (e.g. cheques, EFTs or similar instruments) deposited to your Account at our sole discretion and to defer your right to withdraw funds represented by such a deposit. You also acknowledge that such instrument has no guarantee for withdrawal or transaction after a hold period. Ultimately, you are responsible for the instrument and any and all related expenses even when the instrument is returned after the expiry of the hold period.

- For cheques and negotiable instruments (denominated in CAD or USD) drawn on a financial institution's branch located in Canada, the proceeds will be available after the maximum of 7 business days, or 8 business days for cheques deposited in ATM or any other manner.
- For cheques of \$1,500 or less that are deposited person at a branch, the maximum hold period is reduced to 4 business days and 5 business days for cheques deposited in ATM or any other manner.
- New accounts that have been opened for less than 90 days will have a maximum hold period of 7 business days.
- Damaged or mutilated cheques may be accepted for deposit at our discretion. If accepted for deposit, they may be held for up to 30 business days.
- Un-encoded or partially encoded cheques draw on a financial institution located in Canada (Canadian or US dollar) may be held for up to 7 business days.
- If a financial institution is located outside of Canada and a cheque is sent on collection, the cheque will be credited to your Account only if and when the

cheque has been paid by the financial institution on which it was drawn¹. The hold period will begin on the first business day we enter the cheque or any similar item into the clearing exchange system operated by Payments Canada. We are authorized to extend the maximum hold period if we have reasonable grounds to believe improper, illegal or fraudulent activity in relation to an account. If you have met all the conditions for cheque hold period, you may have immediate access to the first \$100 of all funds deposited in cheque by person at a branch on any one day (or with access to the next business day if the cheque is deposited in ATM or by any other manner).

1 The funds will be deposited to your account only if the counterparty (other financial institution) clears the instrument and makes an actual payment to SHBC.

14. Cashing Government of Canada Cheques

If your cheque is issued by Government of Canada, we will deposit or cash the cheque without charging any fees for customers and non-customers. The following are the requirements for accepting government cheques:

- (a) The Government of Canada cheque must have a value of \$1,750 or less.
- (b) There is no evidence that the cheque has been altered or is counterfeit.
- (c) There is no evidence that there has been an illegal or fraudulent activity in connection with the cheque.

We will cash your cheque with the appropriate identification. Appropriate identification means that you have:

- one piece of ID from list A or B if your identity is confirmed by a customer in good standing with the Bank or by an individual of good standing in the community where the Bank branch is located; or
- one piece of ID from list A or B that has your photo and signature.

List A

- A valid Canadian Passport
- A valid Driver's License issued in Canada, as permitted to be used for identification purposes under provincial law
- A Certificate of Canadian Citizenship or a Certification of Naturalization, in the form of a paper document or card, but not a commemorative issue
- A Permanent Resident Card or Citizenship and Immigration Canada Form IMM 1000, IMM 1442, IMM 5292
- A Provincial Health Insurance Card, as permitted to be used for identification purpose under provincial law (i.e. Card issued by Ontario, Manitoba or PEI cannot be used as an acceptable ID)
- A Social Insurance Number Card issued by the Government of Canada
- An Old Age Security Card issued by the Government of Canada bearing the Social Insurance Number of the person named on the card
- A Certificate of Indian Status issued by the Government of Canada
- A Birth Certificate issued in Canada
- A document or card, bearing the individual's photograph and signature, issued by any of the following authorities

- (a) Insurance Corporation of British Columbia
- (b) Alberta Registries
- (c) Saskatchewan Government Insurance
- (d) Department of Service Nova Scotia and Municipal Relations
- (e) Department of Transportation and Public Works of the Province of Prince Edward Island
- (f) Service New Brunswick
- (g) Department of Government Services and Lands of the Province of Newfoundland and Labrador
- (h) Department of Transportation of the Northwest Territories
- (i) Department of Community Government and Transportation of the Territory of Nunavut

List B

- A credit card, issued by a member of the Payments Canada in the name of, or bearing the name of, the individual and bearing the individual's signature
- A Canadian National Institute for the Blind (CNIB) client card bearing the individual's photograph and signature
- An employee identity card, issued by an employer that is well known in the community, bearing the individual's photograph
- A bank or automated banking machine or client card, issued by a member of the Canadian Payments Association in the name of, or bearing the name of, the individual and bearing the individual's signature
- A Foreign Passport

15. Foreign Currency Transactions

SHBC may, in its discretion, permit transactions in a currency that differs from that of your Account. The foreign currency will be converted to the currency of your Account at the exchange rate determined by SHBC on a date determined by SHBC, which date may be different from the date you performed the transaction. You acknowledge that foreign currency items deposited to your Account and subsequently returned to SHBC will be converted to the currency of the Account based on a foreign currency exchange sell rate determined by SHBC on a date determined by SHBC. The converted amount will be charged back to your Account. SHBC is not responsible for any losses you may incur due to changes in foreign currency exchange rates or the unavailability of funds due to foreign currency changes. You are responsible for any differences and amounts owing as a result of a dishonoured foreign currency item.

16. Stopping Payment option

If it has not already been paid or processed through the Account, you may request to stop payment of a cheque or debit on any of your Accounts. You must provide us with certain information to stop payment of an item. If the information is not correct, you do not provide us all the required information, or the payment was final and irrevocable, we are not responsible for the payment. We do not guarantee a cheque or debit will be stopped even if a stop payment instruction has been processed. We are not responsible for any losses arising out of a stop payment instruction.

17. Our System Error

You agree that you do not acquire rights to funds deposited in your Account simply because such a deposit has been made, regardless of the length of time the funds remain in your Account. We may debit your Account for any amount deposited to your Account in our error. If the Account does not have sufficient funds available to debit the amount deposited in error, you agree to pay us and you will be liable to us for any such amounts owed. You agree to immediately repay any overdraft in your Account caused by any debit made under this section, together with interest.

18. Compliance with Laws

You acknowledge that all instruments will be issued and paid and all transactions will be handled in accordance with applicable laws and regulations, including the rules of Payments Canada, Interac, and with any self-regulatory codes adopted by us, such as the Canadian Code of Practice for Consumer Debit Services.

19. Changes to your Address, Residency or Tax Residency

You must immediately notify us of any change with respect to:

- your address – otherwise, your last known address on our system will be your current address for any purpose under this Agreement;
- your residency – if you are no longer a resident of Canada, we may end this Agreement without your consent;
- your tax residency information and United States person status: Failure to provide satisfactory self-certification of tax residency or United States person status may result in your Account information being reported to the relevant tax authority and you may be subject to a penalty under the *Income Tax Act*.

20. Mailing Statement Information and Checking for Errors

Monthly statements are available online and you also may choose to receive monthly statement by mail with applicable fees. Any statement of your Account(s) will be deemed to have been delivered or received by you if sent by the Bank by ordinary mail to your last known address contained in the records of the Bank. You will advise the Bank promptly if you have not received the statement within 7 days of the date on which you normally receive it.

You are responsible for reviewing, at least monthly, debit and credit entries to your Account, cheques (or cheque images), vouchers, and transactional information and notifying the Bank in writing of any errors, irregularities, omissions in, or objection to, your statement, or account transaction listing. Such notice must be provided to the Bank within 30 days after: (i) the statement date, if you receive monthly statements; or (ii) the last day of the month in which the transaction was posted to your Account, if you do not receive monthly statements.

After such 30 day period, you will be deemed, except as to errors, irregularities or omissions of which you have notified the Bank in writing within the 30 day period, to have accepted all cheques and vouchers, if any, as authentic and properly charged to your Account. During and after the 30 day period, the Bank may charge back the amount remitted to you for which payment has not been received.

21. Electronic Communication

Electronic Communication means any communication of instructions by telephone, cellphone, mobile or wireless device, wire or other method of telecommunication or electronic transmission, including fax or personal computer.

If you orally consented to us providing you documents electronically, this confirms your consent. If you do not agree, you may revoke your consent at any time by contacting us or by visiting our branch. We will confirm to you in writing that we have received your revocation and specify when it takes effect.

We may send you notices and other messages electronically through our Online Banking Message Box, unless we are required to communicate with you another way by law.

With your consent, we may provide any information, communication or disclosure relating to this Agreement to you electronically to the number or address you provide us for this purpose. Any documents sent to you electronically will be considered to be "in writing" and to have been signed and/or delivered by us for legal purposes.

We may rely on and treat as duly authorized and binding on you any electronically-authenticated document that we receive from you or that appears to have been sent by you. You authorize us to rely and act on any such communication.

We may record all telephone calls that relate to the use of, or include instructions for, using our products and services.

You agree that our records regarding any Electronic Communication will be admissible in any legal, administrative or other proceedings as if such records were original written documents. Our records will be conclusive proof of the information contained in such electronic communications.

22. Demand from Third Party

We will comply with any lawful third party demands that we receive. We may, but are not obligated to, notify you that we have received a legal notice or document before we comply with it. If we incur any expenses when responding to a third party demand or legal notice relating to your Account we may charge them to your Account. We may be required by law to restrict your Account.

Any legal notice or document issued by a third party will be effectively served on us at a branch. We also may accept service at any other location.

We may serve you with any legal notice or document by mailing it to you by ordinary mail, or in accordance with any other method permitted by applicable law or this Agreement.

Any payment we make to a third party in good faith is a discharge of our obligations to the extent of the amount paid.

23. Payment to Court

If there is a dispute or uncertainty about:

- who is entitled to the proceeds of the Account or to instruct on the Account due to your alleged or actual incapacity or any marriage/common-law partnership breakdown: or
- who is legally entitled to apply for and accept payment on your death,

we are entitled to either apply to the court for direction, or pay any or all of the Account proceeds into court and be fully discharged. In either case, we shall fully recover any legal or other costs we incur in this regard from the Account.

24. Release of Funds on Death

Upon death of an account holder, the Bank requires “proof of estate”: to release funds from any Account. Proof of estate is any document that may be required by us at our sole discretion, and may include a death certificate, probated will, or notarial will. In case of any dispute regarding the release of funds upon death of an account holder, the Bank may pay the amounts held in any Account into a court and recover any expenses incurred by the Bank including legal fees from the funds in an Account. For joint accounts, the Bank can release information about the Account to the estate representative of the deceased account co-owner up to the date of the death.

25. Changes to this Agreement

SHBC is entitled to change this Agreement or replace this Agreement with another agreement from time to time. If SHBC does, it will give you a 30-days’ notice that this Agreement has been or will be changed by (at its option) sending you a notice, or posting a notice in the branch. We will notify you of the changes to the terms of this Agreement by any method allowed by applicable law, including:

- placing a notice on your monthly statement;
- sending you a notice (written or electronic);
- posting a notice in our branches;
- displaying a notice at or near our ATMs; or
- posting notice on our website.

You may refuse to agree to the changes by terminating this Agreement and closing your Account without any costs, penalty or cancellation by notifying us within 30 days of the effective date of the change.

26. Suspending, Blocking or Terminating Use of your Account

We may suspend, block or terminate your right to use your Account or any services related to your Account, without notice, even if you are not in default of this Agreement, if:

- you are a victim of fraud or identity theft, to prevent future losses;
- there is unusual, suspicious or improper activity;
- it is required by law;
- there is a dispute or uncertainty about who is entitled to funds in the Account;
- we have reasonable grounds to believe that you did or may commit fraud, used or will use the Account for any improper or unlawful purpose, or caused or will cause us a loss;
- you operate the Account in an unsatisfactory manner or contrary to our policies;
- you violate the terms of any agreement applicable to the Account or any related service; or
- following an internal review, we choose to.

You may terminate this Agreement, provided that: you pay us any amounts owing under this Agreement:

- neither we nor you have any obligations to the other under this Agreement; and
- we confirm that this Agreement is terminated.

27. Limitation of Liability

You understand and agree that, except as otherwise provided in this Agreement, SHBC will be liable to you only for direct damages resulting from gross negligence, fraud or willful misconduct of SHBC arising directly from the performance of SHBC of its obligations under this Agreement and SHBC will not be liable to you for any other direct damages. In addition, SHBC will not under any circumstances be liable to you for any other damages, including, without limitation, indirect, incidental, special, punitive or consequential losses or damages, loss of profits, loss of revenue, loss of business opportunities, or any other foreseeable or unforeseeable loss resulting directly or indirectly out of this Agreement or the services provided to you.

28. Conflicts

If there is a conflict or inconsistency between the terms of this Agreement and the terms of any other agreement or document we have with you, the provisions of this Agreement will prevail. However, it will not be considered a conflict or an inconsistency if the other agreement or document contains additional terms, conditions or provisions that are not included in this Agreement. Any such terms, conditions or provisions will remain in effect.

29. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the province or territory where the branch of Account is located and the laws of Canada, as applicable.

30. Language

The parties have expressly requested that this Agreement and any related documents be drafted in English.

Les parties ont expressément exigé que cette Entente et tout document qui s'y rattache, soient rédigés en anglais.

For your better understanding, our internet banking service may contain descriptions in different languages. If the languages differ in their meanings, the English interpretation will have priority over the other languages.

31. Personal Information

Personal information means personal, financial and other details about you that you provide to us and we obtain from others outside our organization, including through the products and service you use.

You acknowledge, authorize and agree to the following:

- Collecting, using and disclosing your personal information
 - to verify your identity and information you give us;
 - to provide and manage products and services you have requested;
 - to understand and qualify your financial services requirements;
 - to protect against fraud and manage risk;
 - to facilitate tax and other reporting;
 - to comply with legal or regulatory requirements; and
 - to provide you with information about other products and services including marketing any services or products.

- Sharing your personal information

We may share your personal information with Shinhan Bank Financial Group world-wide subsidiaries and affiliates to manage your relationship with Shinhan Bank Financial Group, to prevent credit and other business risks, to ensure we have correct or up to date information about you and to meet legal and regulatory requirements. If you would prefer that we do not share information within Shinhan Bank Financial Group, kindly let us know by contacting any of our branches.

Our privacy policy is available on our website or upon request. This policy may be amended or replaced from time to time.

For lines of credit, loan, mortgage or other credit facility, or a deposit account with overdraft protection, we will exchange your personal information and reports about you with credit reporting agencies and other lenders at the time of and during the application process, and on an ongoing basis to review and verify your creditworthiness, establish credit and hold limits, help us collect a debt or enforce an obligation owed to us by you, and/or manage and assess our risks.

You may choose not to have us conduct a credit check to assess an application for credit. Once you have such a facility or product with us and for a reasonable period of time afterwards, we may from time to time disclose your information to other lenders and credit reporting agencies requesting such information, which helps establish your credit history and supports the credit granting and processing functions in general.

We may obtain your personal information and reports about you from Equifax Canada Inc., Trans Union of Canada Inc. or any other credit reporting agency. Once you have applied for any credit product with us, you may not withdraw your consent to this exchange of information.

32. Complaint Resolution

Your business is important and we are dedicated to providing our services in a professional and efficient manner. If you have a problem or complaint, please let us know and give us the opportunity to resolve your concerns.

Step 1

We always encourage you to immediately contact us so we can find an appropriate solution for your complaint. As a first step, you can contact a Customer Service Representative (CSR) or the Customer Care Officer where you do business with us, by phone or by visiting your branch. We aim to resolve each case as soon as possible, not exceeding 10 calendar days from the date on which the complaint is first communicated to the Bank.

Step 2

If you are not satisfied with the response from step 1, you may escalate your concern to the Branch General Manager, who will aim to resolve your complaint within 30 calendar days from the date on which your complaint was first communicated to the Bank. A meeting will be arranged with the Branch General Manager at your local branch for you if necessary.

Step 3

Assuming that you have followed the complaint escalation steps outlined above and

you are dissatisfied with the Branch General Manager's resolution, you may escalate the matter to the Chief Compliance Officer (CCO) at Shinhan Bank Canada. The CCO will conduct an impartial review of your concern and provide you a response, not exceeding 56 days from the date on which the complaint was first communicated to the Bank.

Shinhan Bank Canada
Chief Compliance Officer
5140 Yonge Street, Suite 2300
Toronto, Ontario M2N 6L7
Telephone: 416-250-3500
Toll Free: 1-855-SHINHAN (1-855-744-6426)
Fax: 416-250-3529
E-mail: customercare.ca@shinhan.com

Step 4

You may escalate the matter to the Ombudsman for Banking Services and Investments if you remain unsatisfied with the response provided by the CCO from step 3 or if your concern was not resolved within 56 days from the date on which the complaint was first communicated to the Bank.

The Ombudsman for Banking Services and Investments (OBSI) is an independent organization that investigates unresolved disputes from customers about services provided by the Bank, and thereby advises and provides recommendations to each party.

Please be advised that the OBSI will only accept your request after you have either received a response from the Bank which is obtainable if the Bank needs to communicate its final decision or 56 days have passed since you have first communicated a complaint in step 1. If you choose to contact OBSI at the conclusion of the CCO's investigation, you should do so within 180 days from the date of receiving our final response.

Ombudsman for Banking Services and Investments
20 Queen Street West, Suite 2400, P.O. Box 8
Toronto, Ontario M5H 3R3
Toll free telephone: 1-888-451-4519
Toll free fax: 1-888-422-2865
Toronto area telephone: 416-287-2877
Toronto area fax: 416-225-4722
TTY Telephone: 1-844-358-3442
Email: ombudsman@obsi.ca
Website: www.obsi.ca

During the process

If your complaint concerns a violation of a regulatory matter, you can contact the Financial Consumer Agency of Canada (FCAC). FCAC supervises all federally regulated financial institutions to ensure that they comply with federal consumer protection provisions. It also educates consumers and public commitments designed to protect consumer interests.

For more information on regulatory issues governed by the FCAC, contact the FCAC at:

Financial Consumer Agency of Canada

427 Laurier Avenue West, 6th Floor

Ottawa, Ontario K1R 1B9

Toll free telephone: 1-866-461-FCAC (3222) (English)

1-866-461-ACFC (2232) (French)

Toll free fax: 1-866- 814-2224

Email: info@fcac-acfc.gc.ca

Website: www.fcac-acfc.gc.ca

SHINHAN CARDHOLDER AGREEMENT

This Shinhan Cardholder Agreement (the “Agreement”), as amended from time to time lists out terms and conditions that apply when you use your Card. This Agreement does not replace any other agreements you have with us for any other product or service. The terms and conditions are effective as of October 24, 2019, and replace previous versions of the Agreement. It is important that you read and understand the terms and conditions in this Agreement.

You hereby agree to use the Card in accordance with the terms and conditions set out in this Agreement and any other terms and conditions that we may advise you of from time to time.

1. Definitions

- **“Account”** means any personal deposit account that you have with us that may be accessed using a Card.
- **“Agreement”** means this Shinhan Cardholder Agreement
- **“Card”** means your Shinhan Bank Canada Access Card or any other card we may indicate to be subject to this Agreement when we issue it to you. Your Card can be used to access your Account at the branch, through online or mobile banking, to make transactions at ATMs and branches, to complete debit transactions for retail purchases from the Account, and cash withdrawals from the Account.
- **“Interac Flash”** means the contactless payment feature that allows you to make purchases at select merchants without having to swipe or insert your Card and enter a PIN.
- **“PIN”** means a Personal Identification Number for your Card. It consists of a secret code selected by you. The PIN is used to confirm the identity of the Cardholder and to authorize transactions you make.
- **“ATM”** means Automated Teller Machine.
- **“POS Transaction”** means a Point Of Sale transaction made with your Card.
- **“You”** and **“Your”** means the account holder(s) who agree to use the Card.
- **“We”, “Us”** and **“Our”** means Shinhan Bank Canada.

2. Using your Card

- (a) Issuing a Card to you.** We will issue you a Card when you open an Account. Activating, using or signing your Card, or selecting a PIN means that you agree to the terms and conditions in this Agreement.
- (b) After you receive your Card.** You must sign each Card immediately upon receipt. You may be required to activate your new Card before it can be used. Each Card has expiry date shown on it and you may not use the Card after the expiry date. We will issue you a new Card upon the expiry date of your current Card.
- (c) Access to your Account.** You can access your personal banking account by using your Card, through the following services:
 - designated ATMs;
 - POS terminals;
 - Online Banking; and

- Mobile Banking.
- (d) **Your Card as a means of identifying you.** Your Card helps identify you when you request a service or to authorize transactions you make at our branches or through Online or Mobile Banking. Your Card and PIN may be used to identify you and in most cases will be proof of your identity, substituting for your written signature and authorization.
- (e) **Your Authorization.** You authorize the Bank to accept the instructions given by you in any manner as if you had given instructions in writing for purchases, sales, and transfers between your Accounts, or for other services made available from time to time. You also agree to be responsible for any oral or electronic instructions given by you through any means.
- (f) **Prohibition of use.** You must not use your Card for any illegal purpose, including the purchase of any goods and/or services prohibited by applicable local law. You agree not to use your Card after the expiry date on the Card.
- (g) **Interac Flash.** If you have the *Interac* Flash feature enabled on your Card, you may make contactless transactions in Canada, without swiping or entering your PIN. The limits that apply to contactless POS transactions are posted on our website. If you exceed the total limit at any merchant, you must insert your Card and enter your PIN to complete the transaction. Upon successful completion of the transaction, your *Interac* Flash spend limit will be reset to zero. Upon request, this feature can be deactivated. To deactivate the *Interac* Flash feature, please contact any Bank branch, or reach us Toll Free at 1-855-SHINHAN (744-6426).

3. Setting Transaction Limits

- (a) **Your Initial Limit.** Your daily limits for ATM withdrawal, Accessible Account Transfers, and POS Transactions are set out in the document called “Shinhan Access Card Application/Information” when the Card is first issued to you. The daily limits are maximum amounts you can withdraw in cash or the limit for purchases or other transfers from your Accounts using your Card on any one day.
- (b) **Changing and checking your limit.** We may establish and change limits, dollar or otherwise, from time to time, on the types of transactions that may be available, with or without prior notice to you. Where possible, you may choose the limits that best meet your needs, within a range of applicable limits that we will set. You are responsible for checking your daily limits from time to time at any of our branches.

4. Transaction Charges & Fees

- (a) **Checking our fees.** We do not charge you application fees or fees for maintaining your Card. However, there are some requirements for you to pay fees for certain transactions.
By using your Card, you agree to pay all applicable service fees, including service fees that may be imposed by any third party for using their ATM. Service fees applicable to Card use are set out in the Fee Schedule and are available at our branches and on our website. Our fees are subject to change from time to time and the fees that apply to a transaction are those in effect at the time you conduct the transaction.
- (b) **Paying our fees.** Fees are not refundable. You authorize us to debit these fees

from any of your Accounts. Information about fee changes will be disclosed in accordance with applicable laws. You agree to pay any fees you may owe and we may deduct such fees from any of your Account, without notice. You acknowledge that the ATM charges/fees for each transaction performed are in addition to any account level service charges which apply to your Accounts.

5. Selecting and Protecting your Personal Identification Number (PIN)

- (a) **Setting up your PIN.** You will be asked to choose a combination of 4 digits for your PIN. The PIN should not be generated from personal information or related sources that can be easily guessed by others such as your date of birth, bank account numbers, telephone numbers, and etc.
- (b) **Your PIN as your authorization.** Your PIN is your electronic signature and identifies you as the authorized user of the Card. We will treat your PIN as your authorization whenever it is used with your Card and any instructions received or transactions made using your Card with your PIN will have the same legal effect as if you signed for them.
- (c) **Managing your PIN.** You agree and understand that you are responsible for keeping your PIN confidential and for your use alone. You will not disclose your PIN to anyone else. Protecting and keeping your PIN safe is important as you will be considered liable for the use of your Card even if it is used by others. Under this Agreement, you are bound to keep your PIN confidential and secure from all persons without exception and kept separate from the Card at all times. This can be done by:
 - keeping possession of your Card at all times;
 - avoiding PIN combinations that are easily guessed by others;
 - memorizing your PIN;
 - avoiding keeping your PIN in proximity to your Card;
 - avoiding disclosure to any of the Bank's employees, friends or family members;
 - taking all reasonable precautions to ensure no one finds out your PIN while using the Card at our branches, ATMs or POS terminals, for example, by covering the entry of your PIN at ATMs or POS terminals;
 - immediately changing your PIN if you suspect that someone knows it; and
 - regularly checking your Account Statements and balances to verify all transactions.

6. Safeguarding your Card

- (a) Keeping your Card safe. Your Card is for your use only. Keep your Card in sight when using it and never lend your Card to anyone. It is your responsibility to take reasonable steps to protect your Card from loss, theft or misuse. You must keep your Card in a safe place and ensure that the black magnetic stripe on the back of your Card and chip contained in your Card are protected at all times from misuse, damage or any form of unauthorized use.
- (b) Your liability for not safeguarding your Card. You are responsible for safeguarding your Card and your PIN and when you breach the responsibility, you will be liable for losses, but only up to the total transaction withdrawal limits applicable to the transaction on which the losses occurred, resulting from the unauthorized uses.

7. Lost, Stolen, Authorized & Unauthorized Use of the Card

- (a) **Immediate notice required.** You agree to notify us immediately after becoming aware that your Card is lost or stolen, or you suspect that someone is using your Card and PIN or simply knows your PIN without your authorization, or you suspect your Card is missing. If you have access to your Card and an ATM, you must change your PIN immediately.
- (b) **Your liability.** Your liability for the transactions resulting from the loss or theft of your Card will cease after we receive your notice of such loss, theft or unauthorized use.
- (c) **How to report.** Where you know or suspect a loss, theft or misuse of your Card, you may report a lost or stolen Card or Security Device on our Online Banking site under "Manage Security." You may also release a previously reported Card under the same menu. To report a lost, stolen or misused Card, or any concerns regarding your Card, you can also reach us Toll Free at 1-855-SHINHAN (744-6426) or contact your branch.

8. Your Liability for Authorized & Unauthorized Use of the Card

- (a) **Your liability for authorized use of the Card.** You are liable for all debts, withdrawals and account activity resulting from:
 - using your Card together with your PIN;
 - authorized use of a valid Card by a person to whom you have made the Card and/or PIN available; or
 - authorizing anyone else to conduct any transaction using your Card and your PIN.
- (b) **Your liability for unauthorized use of the Card.** You are liable for all losses that result from unauthorized use of the Card and/or PIN, where you have made either available for use by keeping them together or in such a manner as to make them available for use, until we have received notice of loss, theft or unauthorized use.
- (c) **Your liability for any other circumstances.** You are also responsible for all losses if you make an entry error like pressing the wrong key at an ATM or POS terminal or you or anyone else make fraudulent or worthless deposits or transfers, unless they are losses from circumstances beyond your control as provided below.
- (d) **Your liability from contributing to the unauthorized use of the Card.** You will be considered as contributing to the unauthorized use of the Card and/or PIN and will be liable for all debts, withdrawals and account activity where:
 - The PIN you have selected is the same as or similar to an obvious number combination such as your date of birth, bank account number or telephone number.
 - You write your PIN down on the Card or keep a poorly disguised written record of your PIN in proximity with the Card, such that it is available for use with your Card.
 - You otherwise reveal your PIN, resulting in the subsequent unauthorized use of your Card and PIN together.
 - You fail to notify us within a reasonable time that the Card has been lost, stolen or misused, or that the PIN may have become known to someone other than you.

- Someone else uses your Card and/or PIN, any of your Card details, or your Card and your signature, without your authority but your actions or inaction contributed to that unauthorized use.

To prevent unauthorized use of your Card, you must take all the reasonable steps to safeguard your Card.

- (e) **When the loss exceeds your balance.** You are liable for the losses described above, but only up to the total of the transaction withdrawal limits applicable to the transaction on which the losses occurred. Your liability may exceed your Account balance or available funds if your Account has a line of credit or overdraft protection, or is linked with another account that has overdraft protection. Your liability will also exceed your Account balance for losses resulting from fraudulent or worthless deposits at an ATM.
- (f) **Your cooperation required.** Provided that you cooperate fully in any investigation that we or the public authorities may conduct regarding such unauthorized use, you are not liable for transactions that occur because of your unintentional contribution to someone else's unauthorized use of your Card, or that occur because you have been the victim of fraud, theft, or have been coerced by trickery, force or intimidation.
- (g) **When you are not liable.** You are not liable for debts, withdrawals and account activities resulting from circumstances beyond your control, including technical problems, our errors or system malfunctions, Card or PIN use where we are responsible for preventing that use. You are not liable for Card use after you notify us that a Card has been lost or stolen, we cancel a Card, it has expired, or you advise us that someone else may know or be using your PIN or your Card.

9. Limitation of Our Liability

- (a) **When we are not liable.** We are not liable to you for any delay, loss, damage or inconvenience which results from providing, or failing to provide any service, except where such losses result from technical problems, bank errors and any other system malfunctions for which the Bank is solely responsible. We are not responsible for your acts or omissions, or those of any third party. Furthermore, the Bank shall in no way be liable for any accident, act of aggression, theft, loss or damage you may suffer while using ATM, whether you are on the Bank or other premises.
- (b) **When we are liable.** We are liable for unauthorized transactions that are made after you have notified us. We are responsible for transactions completed through Cards that are forged, faulty, expired or cancelled as well as for fraudulent or negligent conduct by our employees or agents, companies involved in payment networking arrangements. You are responsible for any errors that result from you having incorrectly provided or selected from us, any account number, dollar amount or other information required for the operation of the services.

Limited liability. You understand and agree that, except as otherwise provided for in this Agreement, SHBC will be liable to you only for direct damages resulting from gross negligence, fraud or willful misconduct of SHBC arising directly from the performance of SHBC of its obligations under this Agreement. SHBC will not be liable to you for any other direct damages.

In addition, SHBC will not be liable to you for any other damages, including, without limitation, indirect, incidental, special, punitive or consequential losses or damages, loss of profits, loss of revenue, loss of business opportunities, or any other foreseeable or unforeseeable loss resulting directly or indirectly out of this Agreement or the services provided to you. Additionally, we will not be liable to you for damages if an ATM or a merchant does not accept your Card or you cannot use your Card for any reason, including where we cancel or temporarily de-activate your Card or decline to authorize a transaction because we have detected activity in your Account or the use of the Card that we consider to be unusual. We are not responsible for a Biller's posting practices or if they charge you late fees or interest penalties.

These limitations apply to any act or omission of SHBC, its affiliates, agents or suppliers, whether or not the act or omission would otherwise give rise to a cause of action in contract, tort, statute or any other doctrine of law.

10. Settling Disputes

- (a) **Disputes with respect to payments.** All disputes between you and a designated bill payment company, including your rights to compensation or any offset rights (set-off), shall be settled directly by the company and yourself. We are not responsible for any problems or disputes that you may have with any goods and/or services that you purchase with your Card and we will not be liable if a merchant does not give you credit for a bill payment, imposes any additional charge, will not accept your Card or takes any other actions. We do not verify, nor are we required to, that any purpose for which the payment is made has been fulfilled by the company as a condition of honouring your payment request on your Account. You are responsible for directly resolving problems with merchants that arise as a result of the use of the Card for POS transactions.
- (b) **Your responsibility with respect to payments.** When you make bill payments at our ATMs or branches, you are responsible to ensure that all the required information (including account numbers and payer names) is accurate at all times. We may update your bill profile information, if advised of a change by the company.

11. Shinhan Access Card Contact Service and Dispute Resolution

- (a) **When you should contact us.** If your Card is lost or stolen, or retained by an ATM, immediately visit or call any SHBC branch of SHBC and request a replacement Card. In the event of a problem with a debit card transaction, you should first attempt to resolve the problem with us. When your problem cannot be settled by us, you will be informed of the reasons for our position on the matter. We will advise you of the appropriate party to contact regarding the dispute. After you report an unauthorized transaction, we will undertake an internal investigation process. During the investigation, you may be required to provide us a written statement detailing the information related to the incident. We may temporarily suspend your use of the Card for up to 10 business days, until the requested information is received. A decision regarding any reimbursement

will come from the investigation. We will respond to your report of an unauthorized transaction as soon as possible, but in no later than 10 business days. If we determine that we will not reimburse you all of the funds under investigation, we are responsible for showing that you contributed to the unauthorized use of the Card.

If you have any other questions regarding the Card or any dispute with us regarding a transaction, you may contact our branch. If the branch is unable to resolve the matter, disputes will be escalated to a senior level within SHBC. "How to Make a Complaint" brochure available at any branch or by visiting our website sets out full details of the dispute resolution procedure. You will not be unreasonably restricted from the use of funds that are the subject of the dispute during the dispute resolution process.

12. Foreign Currency Transaction

When travelling outside of Canada, you can make foreign currency withdrawals directly from your Account at ATMs displaying the Cirrus logo. The foreign currency will be converted to the currency of your Account at the exchange rate determined by SHBC on a date determined by SHBC; this date may differ from the date you performed the transaction.

13. Linking your Accounts to the Card

Where applicable, you may designate accounts you wish to link to your Card for access at ATMs or POS Terminals. You understand that you have access to all of your Accounts by logging on to our Online Banking service, or by visiting a branch.

14. Changes to the Agreement

We may add or change terms of this Agreement or replace this Agreement with another agreement, at any time. When we do, we will notify you at least 30 days before the changes come into effect. We will inform you of any changes in any one or more of the following ways:

- by sending you a written or electronic notice to your address in our records;
- by posting a notice in all of our branches;
- by displaying a notice at our ATMs; or
- by posting a notice on our website.

You may always obtain a copy of the latest Agreement by contacting or visiting your branch. By using your Card after the effective date of the changes, you accept those changes. You may refuse the change by terminating this Agreement and closing your Card without cost, penalty or cancellation fee by notifying us within 30 days of the effective date of change by calling us or by visiting a branch, or by sending notice to any branch. However, you are still required to pay us any fees, charges or interest owing at the time you cancel the Agreement.

15. Terminating the Agreement

We may restrict your use of your Card or terminate this Agreement at any time without notice to you if you breach any terms of this Agreement or we suspect that your Card is being used by someone else. We may withdraw or cancel any part of the Card features available to you or your ability to access those features at any time and without notice to you. We are not liable for any loss or inconvenience that may

result and you are still required to pay all amounts owed to us, including interest, service charges and costs.

You or we may terminate this Agreement at any time by giving notice in writing. If this Agreement has terminated, your obligations continue until they have been completely satisfied. Upon termination, all Cards must be returned to us immediately.

16. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the province or territory where the Account is located and the laws of Canada, as applicable.

17. Personal Information

Personal information means personal, financial and other details about you that you provide to us and we obtain from others outside our organization, including through the products and service you use.

You agree that, at the time you request to begin a relationship with us and bring the course of our relationship, we may share your personal information with our world-wide affiliates, and collect, use and disclose your personal information as described in the Privacy Agreement, including, but not limited to, the purposes of:

- Identifying you,
- Providing you with ongoing service,
- Helping us serve you better, protecting us both from fraud and error,
- Complying with legal and regulatory requirements, and
- Marketing products and services to you.

We may communicate with you for any of these purposes by telephone or other electronic means at the numbers you have provided us, or by ATM, internet, mail, email and other methods. If you want to withdraw your consent, refer to the Privacy Agreement or contact us at our Toll Free number 1-855-SHINHAN (744-6426).

The Card enables you to access and use our products and services. When you access and use those products and services with your Card, the privacy provisions of the agreements governing those products and services also apply.

18. Conflicts

If there is a conflict or inconsistency between the terms of this Agreement and the terms of any other agreement we have with you, the provisions of the other agreement will apply to the extent necessary to resolve the conflict. However, it will not be considered a conflict or an inconsistency if the other agreement contains additional terms, conditions or provisions that are not included in this Agreement. Any such terms, conditions or provisions will remain in effect.

19. Languages

You have expressly requested that these terms and all related documents, including notices, be written in English. *Vous et moi avons expressément demandé que ce contrat et tout document y afférent, y compris tout avis, soient rédigés en langue anglaise.*

For your better understanding, our internet banking service may contain descriptions in different languages. If the languages differ in their meanings, the English interpretation will have priority over the other languages.

ONLINE BANKING SERVICE AGREEMENT

Please read the following Agreement prior to using Shinhan Bank Canada's Online Banking Service ("Service"). The Agreement contains important information, guidelines, and the terms and conditions governing access to the Service. The terms and conditions of the Agreement are effective as of October 24, 2019, and replace previous versions of the Agreement.

You hereby agree to be bound by the terms and conditions of this Agreement by using the Service. When you access your Accounts through the Service, you do so under the terms and conditions of Personal or Business Banking Agreement. You also agree to comply with all instructions we may give you connected to accessing and using the Service.

1. Definitions

- **"Account"** means a deposit or loan account that you have with us;
- **"Agreement"** means this Online Banking Services Agreement of Shinhan Bank Canada;
- **"Business Day"** means all days excluding Saturdays, Sundays, and statutory federal or provincial holidays in Canada;
- **"Electronic Access Device"** means a personal computer, telephone, cell phone, smart phone, personal digital assistant, or any other permitted electronic device, including wireless devices, used to access the Service;
- **"Online Banking"** means the banking services accessible online, including internet and Mobile Banking services;
- **"Password"** means a confidential combination of numbers and/or letters selected by each customer to identify themselves. Used with your User ID to access the Service. A temporary password will be provided for customers when first logging in.
- **"Security Card"** means a card that provides you with a Security Code to access Online Banking or to perform certain transactions.
- **"Security Questions"** means the questions and corresponding answers customers may be required to choose and provide when prompted to confirm their identities when accessing the Service from an unregistered electronic access device;
- **"Services"** means Bank products or services;
- **"Shinhan Access Card"** means the Card issued to you by SHBC for you to perform transactions at automated bank machines and branches, POS Transactions for retail purchases from the Account, and cash withdrawals from the Account(s).
- **"Software"** means any add-on or plug-in program related to Cybersecurity and Online Banking services, including the mobile application.
- **"Third Party Service Provider"** means a party retained by the Bank to act on the Bank's behalf to provide, or to assist in providing, the Services. In the event that such a party is located in a foreign jurisdiction, it is bound by the laws of the jurisdiction in which it is located and may disclose personal information in accordance with those laws;
- **"User ID"** means a combination of numbers and/or letters that we may allow you to select. You must provide your User ID with your Password to access Online

Banking;

- **“We”, “us”, “our”, “Bank”, and “SHBC”** refer to Shinhan Bank Canada;
- **“Website”** means the website operated by SHBC or a SHBC affiliate through which customers sign in to Online Banking;
- **“You” and “your(s)”** refer to each person who applies to use the Service and each person who uses the Service with the applicant’s authorization.

2. Use

You must use your User ID and Password to access the Online Banking Service. Use of Online Banking will show that you have received, understood and agreed to this Agreement.

You will use Online Banking in accordance with the terms set out in this Agreement, or as we may otherwise communicate to you from time to time. You will not use Online Banking for illegal, fraudulent, malicious or defamatory purposes or take any steps which could undermine the security or integrity of any Online Banking services, or cause harm or threaten to harm any other users of Online Banking.

You agree to provide true, accurate and complete information about yourself, and, if necessary, your Accounts at other financial institutions.

If you use our Online Banking Services on an unregistered Electronic Access Device that you do not regularly use, you will be required to answer the Security Questions for security purposes.

3. Setting Limits

We can set one or more transaction limits (for example, daily dollar limits on transfers or specific limits on withdrawals and transactions for each Account). You may request to change and manage these limits at the branch. We may also change these access limits without notice to you.

We will tell you your initial transaction limits when you first get a Card. You can also view limits in Online Banking.

4. Payment

You can only make a payment from an Account that is made available via the Services for this purpose. You are responsible for the accuracy of your electronic payment instructions, including the payee name, billing account/invoice number, email addresses, and payment amount. Depending on the type of payment, once sent, electronic payment instructions may be final and irrevocable and it may not be possible to retrieve funds sent in error.

It is your responsibility to ensure that sufficient funds are available in your Account (or through overdraft protection linked to your Account) at the effective time of your payment. Please be advised that your payment instruction, including a post-dated or scheduled payment instruction, may not be processed without sufficient funds on the transaction date.

You must make sure that all information provided in a payment instruction is accurate. We may update payee information without notice if the payee tells us of a change or if we believe it is necessary to do so. Additionally, you acknowledge that we may decline or refuse to act on your instruction if we have reasonable grounds to suspect either fraudulent, unlawful or improper activities of you or a payee of any payment, or an error or mistake.

Although payment will be withdrawn from the selected Account on the date you instruct us to make the payment, you acknowledge that not all payees treat payments as being received as of the payment date. You should complete payment instructions several business days before you wish the payment to be effective to avoid any inconvenience. We will not be responsible for any disputes you have with payees with respect to circumstances such as processing delays, fees or penalties for late payment, etc.

We are not responsible for any disputes you have with a payee including if that payee does not credit a payment, charges you fees or penalties, or does not supply goods or services purchased, or the goods or services purchased are not suitable.

5. Instructions

Once the Service has been accessed, you agree to be responsible for any instruction given by you or purported to be given by you, regardless of whether or not it was actually from you. The instruction will be considered to be duly authorized and binding on you and will be enforceable against you. Any instruction given via Online Banking will have the same legal effect as if it was a written instruction and signed by you. You acknowledge that after an instruction is given to us via Online Banking, it is final and we have no obligation to cancel or reverse it or you will not dispute any transaction conducted according to a given instruction.

6. Fees

You will pay all fees and other charges that apply to the Services. We may debit any applicable fees or charges from your Account at the time they are incurred. Fees are subject to change from time to time and we will give you prior notice of any changes. Up-to-date information on fees is available at our branches and online. Please see Shinhan Bank Canada Service Fee Disclosure for our current fees.

You acknowledge and agree that these service charges are in addition to any other service charges or fees that may apply to an Account. Also, you understand that Third Parties may charge additional fees, including fees to a service provider for access to or connectivity on an Electronic Access Device or for access to the Services.

7. Security

While using the Service, the security of your information depends on you following safe practices. You agree that when conducting transactions through the Service, you will take all reasonable measures necessary to ensure that:

- you do not reveal any confidential information to anyone;
- other people cannot see your computer screen or key pad on your Electronic Access Device; and
- other people cannot hear your telephone call, as applicable.

You agree to comply with any additional security requirements that we may require in connection with the Service. If you become aware of any unusual, suspicious or fraudulent activity in an Account, you will notify us immediately.

You can take further measures to enhance the security of your Online Banking experience. There is a section called "Security" under our home page that explains how you can make your Online Banking sessions more secure and also describes the security measures we take. You must review this section regularly.

You agree to implement and maintain safe computing practices, which include having security measures like up-to-date virus scanning software and a firewall system available for your computer. Additionally, you must sign out and close your browser after each Online Banking session to prevent anyone else from accessing your Internet Banking.

You must always keep your Password, Security Device and Security Questions ("Security Measures") strictly confidential. You must not disclose your Security Measures to anyone. If you know or suspect that someone may know any of your Security Measures, you must inform us immediately and change your Password, Security Card, and/or Security Questions, as applicable, immediately.

You must not leave your Electronic Access Device unattended while logged into a Mobile Banking or Online Banking session, and you must use reasonable steps and precautions to protect your Electronic Access Device from loss or theft.

Your Security Measures must be unique and not easily guessed or obtained by others, including not using your birth date, your name, the name of a family member, your telephone number, social insurance number (SIN), or sequential numbers such as "1234." You must not select a Password that is the same as any personal identification number (PIN) you use with your Card or your self-selected User ID.

8. Mobile Banking Access

To access Mobile Banking, you must be registered with Online Banking. You understand that you may not have access to all Online Banking features, functionality, content or information (including news and notices, legal and privacy terms, links, bills, statements, and complete transaction and account information) through the use of Mobile Banking. Mobile Banking will be provided in English and Korean.

9. Records

Our Online Banking records, and those of any Third Party Service Providers (whether used by them or by us) are final and conclusive. Those records include, but are not limited to, the retrieval, consolidation, organization, receipt, instructions, and presentation of information regarding an Account or the Service. You agree that electronic data and records will be admissible as conclusive evidence of the contents to the same extent as that of original paper documents. You hereby waive any right to object to the introduction of any such electronic data or records as evidence.

10. Electronic Communication

Any communication or contract we receive from you by electronic means, or that is purported to be given by you, regardless of whether or not it was actually from you, will be considered to be duly authorized and binding on you and will be enforceable against you. You agree that any communication delivered, received or entered into by electronic means will be considered signed and delivered and to constitute a "writing" for the purposes of any statute or rule of law. You agree not to dispute any such communication or contract on the basis that it was delivered, received or entered into by electronic means, including on the basis that it was not "in writing" for the purposes of any statute or rule of law.

For the purposes of this Agreement, the term "electronic means" means any communication method permitted by us from time to time that may include

computer, telephone, cell phone, smart phone, Internet, email, personal digital assistant, facsimile or other method of telecommunication or electronic transmission.

11. Alerts

If you have set up your Notifications & Alerts settings to receive Alerts via email or text messages, we will send Alerts in the manner you have selected. You are responsible for ensuring that the email address or cell phone number you provide to us are accurate and up to date at all times. You may delete all or selected Alerts at any time. You acknowledge that the Alerts may be delayed, lost, intercepted, reviewed or altered by third parties.

Alerts are insecure and unencrypted and can be read by others if you allow them to access your email account or to view your Electronic Access Device. Although we will partially mask your Card and Account numbers, information may be included in an Alert, like your account balance and transaction amounts. We do not charge for Alerts, but standard message and data rates may be charged by your mobile carrier. We provide Alerts for convenience and information purposes only. If you register for the Alerts and you dispose of your mobile device or change your mobile phone number, you are responsible for notifying us of the change and deleting the device as a delivery method for the Alerts.

Notification & Alerts may not be available for use outside of Canada.

12. Consent to Collect and Use Your Online Activity Information

We may collect your online activity information in Online Banking sites. This information may be used together with other information we have about you to gather data about website functionality, to provide you with a customized online experience, to assess the effectiveness of certain online promotions and to communicate information about products and services that are of interest to you. The consent in this Section 12 will not change any other consent, authorization or preference you have given or may give regarding the collection, use and disclosure of your personal information. If you do not want your online activity information to be used for the purposes outlined in this Section 12, please contact your branch or call us Toll Free at 1-855-SHINHAN (744-6426). Please see our online Privacy Policy for more details.

13. Use of Software

If you download our Software to use Online Banking Services, the following terms apply.

- (a) We grant you a non-exclusive, non-transferable license for the Software for individual use only. The license authorizes you to use the Software in object code format for the purpose of using Online Banking on certain Electronic Access Devices.
- (b) We retain all ownership rights, including copyright in the Software. You agree not to copy, reproduce, transfer copies or reverse engineer the Software and not to disclose or distribute the Software to third parties. We have no obligation to provide any training, maintenance, or other assistance for the Software.
- (c) YOU ACCEPT THE SOFTWARE "AS IS" AND ASSUME THE ENTIRE RISK FOR THE PERFORMANCE OF THE SOFTWARE. WE WILL NOT BE LIABLE TO YOU FOR

ANY DAMAGES RESULTING FROM YOUR USE OF THE SOFTWARE, UNDER THIS AGREEMENT OR OTHERWISE.

- (d) We may terminate the terms relating to the Software at any time with prior notice to you. Upon termination, you will destroy or return all copies of the Software or of any documentation for it in your possession.
- (e) By choosing to install Software such as our Mobile Banking application on your Electronic Access Device for the purpose of accessing Mobile Banking Services, you consent to the installation of Software and any future updates or upgrades to the Software and you consent to the Software functions including accessing recipient information from your contact list.
- (f) We may use Third Party Service Providers to assist us in providing Software.

14. Intellectual Property

We are the owner of all intellectual property rights subsisting on each website page in the Online Banking Services. Unless otherwise indicated, trademarks and logos, and all works, including texts, images, illustrations, software, and HTML codes appearing on our Services are our property ("Intellectual Property"). Without our express written permission, Intellectual Property may not be reproduced, republished, downloaded, posted, transmitted, distributed or modified, in whole or in part, in any form whatsoever, except for personal and non-commercial use, including viewing, printing or archiving of electronic copies of your Online Banking activities, in accordance with the terms of this Agreement and as we may further instruct you. Nothing in this Agreement is to be interpreted as conferring a right to use our works, trademarks or logos in any other way.

15. Liability and Indemnity

(a) Liabilities – General

We will not be responsible or liable for any damage, loss or inconvenience suffered or incurred by you with respect to the Services, this Agreement, any Third Party Services, or instructions in connection with the Services and Third Party Services. Additionally, we will not be liable under any circumstances for any loss, damage, or inconvenience incurred by you as a result of any failure, error, mistake, delay, omission, inaccuracy, inability, or malfunction, except for an unauthorized transaction.

We will only be responsible for any loss, damage, delay or inconvenience suffered or incurred by you in a case where we have been negligent in light of reasonable commercial standards.

You understand and agree that, except as otherwise provided in this Agreement, SHBC will be liable to you only for direct damages resulting from gross negligence, fraud or willful misconduct of SHBC arising directly from the performance of SHBC of its obligations under this Agreement and SHBC will not be liable to you for any other direct damages. In addition, SHBC will not under any circumstances be liable to you for any other damages, including, without limitation, indirect, incidental, special, punitive or consequential losses or damages, loss of profits, loss of revenue, loss of business opportunities, or any other foreseeable or unforeseeable loss resulting directly or indirectly out of this Agreement or the services provided to you.

In addition, even if we are negligent, we will not be liable for any loss or damage suffered by you that is caused by:

- (i) the actions and/or inaction of a Third Party or Third Party Service Provider;
- (ii) mistake, errors, omissions, inaccuracies or other inadequacies of, or contained in any data or information given by you and any data or information provided to you by any Third Party;
- (iii) any delay, error, interruption or failure by us to perform or fulfill any of our obligations to you due to any cause beyond our control, any system malfunctions or any technical failures;
- (iv) unsecured communication being inaccurate, intercepted, reviewed or altered by others;
- (v) any delay or inability to access or use the Services or Third Party Services (including any charges such as late fees or additional interest you may have to pay to a Third Party); or
- (vi) your failure to fulfill any of your obligations under this Agreement including those in Section 12. Security or to comply with any instructions we may provide to you from time to time in connection with the Services.

(b) Indemnities

Except with respect to claims, costs and liabilities arising because of our negligence, you will indemnify and hold us harmless against all losses and expenses that we, as the case may be, incur, sustain, suffer or are likely to suffer in connection with our execution of the user instructions.

This includes all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses as a consequence of or by reason of providing a service through Online Banking or your breach of the terms and conditions of this Agreement.

(c) Your Responsibilities:

You are responsible for the full amount of all activities on your Account conducted through Online Banking and we are not responsible and will not reimburse you for any losses resulting from:

- Your failure to comply with any of the obligations under this Agreement including Section 12. Security;
- Your failure to notify us as soon as you become aware that any of your Security Measures may have become known to someone else;
- Your access of the Service from an Electronic Access Device that you are reasonably able to know may be at a risk of compromising and hacking;
- You sharing your Password or Security Questions;
- An entry error, mistake, omission, inaccuracy or inadequacy, or fraudulent or worthless deposit made through Online Banking Services;
- Your engagement (alone or with others) in any fraudulent, criminal or dishonest acts related to Online Banking; or
- Your consent, contribution to, or authorization of a transaction in any way.

(d) Our Responsibilities:

Notwithstanding above, we will reimburse you for monetary losses to your Account(s) resulting directly from the following unauthorized transactions:

- transactions processed after you have notified us that any of your Security Measures may have become compromised;
- transactions where it can be shown that you have been a victim of fraud,

theft, or have been coerced by trickery, force, or intimidation, so long as you report the incident to us immediately and cooperate and assist us fully in any investigation; or

- transactions resulting from negligent conduct by us, our employees or Third Party Service Providers.

16. Changes

We may change the Services or this Agreement at any time. We may notify you of any changes applicable to the Agreement either before or after the change takes effect. If you use the Service after the change takes effect, you agree and consent to the change. Additionally, you understand that we may add, remove, or change any parts or features of the Service without giving you notice. This Agreement applies to any of the Services (or parts thereof) that we add or change.

17. Suspension and Termination

We may terminate either all or part of this Agreement or suspend or terminate your access to the Services at any time without prior notice. We will not be responsible for any loss or inconvenience that may result from such suspension or termination. You may terminate this Agreement by visiting your branch and giving us notice of termination.

18. Language

You have expressly requested that these terms and all related documents, including notices, be written in English. *Vous et moi avons expressément demandé que ce contrat et tout document y afférent, y compris tout avis, soient rédigés en langue anglaise.*

For your better understanding, our Online Banking Services may contain descriptions in different languages. If the languages differ in their meanings, the English interpretation will have priority over the other languages.

19. Notices

For Online Banking, any notice may be given to you through the “News and Notice”, through an Electronic Access Device, bulletin board on our website, or the pop-up window in Online Banking, or may be sent to your email or mailing address shown in our records.

20. Other Agreements/Conflicts

If there is a conflict or inconsistency between the terms of this Agreement and the terms of any other agreement or document we have with you, the provisions of the other agreement will apply to the extent necessary to resolve the conflict. However, it will not be considered a conflict or an inconsistency if the other agreement or document contains additional terms, conditions or provisions that are not included in this Agreement. Any such terms, conditions or provisions will remain in effect.

21. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the province or territory where the Account is located and the laws of Canada, as applicable.

PERSONAL INFORMATION – PRIVACY CODE

Our Commitment to Privacy

Shinhan Bank Canada is committed to protecting your privacy and maintaining the confidentiality of your personal information. The following Privacy Principles outlines our practices related to the collection, use and disclosure of personal information and is based on the privacy principles set out in the Personal Information Protection and Electronic Documents Act ("PIPEDA").

What is "Personal Information"?

Personal information is information about an identifiable individual, but does not include the title, business address or telephone number of an employee of an organization. The personal information that we collect in the course of doing business may include your name, mailing address, date of birth, Social Insurance Number, financial information and credit records. We consider the sensitivity of personal information in deciding how it should be collected, used, disclosed and safeguarded.

Why We Collect, Use and Disclose Personal Information

We collect, use and disclose your personal information to provide certain financial and related services to you. These include:

- opening and maintaining your account(s) with us;
- providing you with financial products and services you have requested;
- determining suitability of products and services for you;
- establishing your identity;
- providing related administrative services;
- communicating with you to provide you with information about other products and services that may be of interest to you;
- managing your relationship with us;
- understanding our customers and developing and tailoring our products and services; and
- complying with legal and regulatory requirements

How and What Personal Information We Collect

Most personal information is collected directly from you. With your consent, we may obtain personal information from other sources such as credit bureaus. We may also verify personal information through other sources in which you have provided to us. For example, we may verify information you provided regarding your employment with your employer or credit related information with a credit bureau. In certain circumstances, we may collect personal information that you had previously provided to one of our affiliates in order to facilitate the provision of products and services to you by us, including determining your creditworthiness.

All personal information is collected by fair and lawful means. Your receipt of different products and services may require the collection of different kinds of personal information. We will not collect more personal information than we determine we need for the purposes set out above.

If you apply for a credit product, we use your financial information to assess your eligibility. Financial information may include your tax returns, net worth statements, employment income and credit information.

If you would like to open an interest-bearing or investment account with us, the Income Tax Act requires that we ask for your Social Insurance Number.

When we verify or update your personal information with a credit bureau, your Social Insurance Number is the most effective way of ensuring that we access the correct credit report. However, the provision of your Social Insurance Number for this purpose is purely voluntary. Should you choose to not provide us with this piece of personal information, we will still be able to perform credit verifications and updates with a credit bureau using other personal information for identification purpose.

Obtaining Your Consent

Your knowledge and consent are required before we may collect, use or disclose your personal information, except in particular circumstances as required or permitted by law. When you apply for one of our financial products or services, we ask for your consent to the collection, use and disclosure of your personal information. We will not use or disclose your personal information beyond the scope of the purposes for which we have obtained your consent without first obtaining your consent to such new use or disclosure.

Subject to legal and contractual requirements, you may withdraw your consent to the collection, use or disclosure of personal information at any time. We will respond to any such request in a timely manner. If accommodating your request would limit or prevent us from providing you with a product or service you have requested, we will explain the implications of your request to you at the time you refuse or withdraw your consent.

We may from time to time contact you to provide you with information about additional products and services which we feel might be of interest to you. Should you not wish to receive such communications from us, you may contact us at the information listed under “**How to contact Us and OPC**” of this brochure in order to refuse or withdraw your consent to the use of your personal information.

Limiting Use and Disclosure of Your Personal Information

We will not use or disclose your personal information for purposes other than those described in this Code or of which we informed you at the time of its collection, unless we obtain your prior consent to such use or disclosure or unless such use or disclosure is required or permitted by law.

As indicated above, we may disclose the personal information you have provided to us for verification purposes, including, depending on the circumstances, to your employer, to a credit bureau, or to any of our affiliated institutions, including those located in other jurisdictions.

Shinhan Bank Canada may retain carefully selected third parties to perform functions or to provide services in support of the products and services it provides. When transferring personal information to a third party service provider, we transfer only the personal information which is required in order to perform the function or service for which the third party has retained. All third parties to whom we transfer personal information to are required to protect the information in any circumstances, as set by this Code.

In some situations, we may share your Personal Information with Shinhan Bank Financial Group world-wide subsidiaries and affiliates to manage your relationship with Shinhan Bank Financial Group, to prevent credit and other business risk, and to meet legal and regulatory requirements. If you prefer we do not share information within the Shinhan Bank Financial Group or you would like to withdraw consent, this can be done at any time by either orally expressing your preference at the time of signing an application for customer information, or by visiting your nearest branch to receive information on how you can withdraw consent.

To the extent that any of our Financial Group subsidiaries and affiliates, or any of the third party service providers we retain are located outside of Canada, personal information transferred to them will be subject to the laws of the foreign jurisdiction where they are located, including those laws governing disclosure of personal information.

In the event of a sale of some or all of our business, your personal information may be disclosed to an acquiring organization, either as part of due diligence and/or on completion of the transaction. If your personal information is disclosed to a third party in this context, we will require that the third party be held to the same standards of confidentiality by which we are governed.

In certain circumstances, we may disclose your personal information without your knowledge or consents, as required or permitted by law. This may occur if we are compelled to disclose personal information to a regulatory or law enforcement authority or to a court of law. We are also permitted to disclose certain personal information in order to collect on an overdue account, or required to detect or prevent fraud.

Safeguards

We use electronic, procedural and physical safeguards to protect against unauthorized access, use, disclosure, modification, destruction, loss or theft of your Personal Information in our custody or control.

Retaining Your Personal Information

We will retain your personal information only for the time it is required for the purposes for which it was collected and for a reasonable length of time thereafter in case we need to meet any potential obligations or legal or regulatory requirements. We have adopted a retention policy that reflects our obligations under privacy legislation and sets minimum and maximum retention periods for personal information. Once your information is no longer required, it is securely destroyed or made anonymous as appropriate.

Maintaining Accuracy of Your Personal Information

Your personal information shall be accurate, complete and up-to-date to minimize the possibility that inappropriate information may be used to make a decision about you. Therefore, we expect you to provide up-to-date information by voluntarily updating your information via our Online Banking services.

When you request for changes of personal information, we shall amend the information in the following manner:

- Before making any changes, we shall verify your identity. If you visit the branch, we may request your signature for the personal information change.

- In case of personal information change request by email, mail or phone, the information you have provided will be compared and verified with our records.

Openness and Accountability

An updated version of this Privacy Code is available on our website at www.shinhan.ca. Upon request, a paper version of the policy can be obtained by contacting Shinhan Bank Canada's Privacy Officer by phone, email or regular mail.

We are accountable for the treatment of all personal information under our control. We have designated a Privacy Officer to be responsible for overseeing privacy compliance within Shinhan Bank Canada.

Accessing Your Personal Information

Upon receipt of a written request, we will provide you with reasonable access to your personal information in our possession. We will also update and/or correct your personal information as required. If you have a sensory disability, we will provide access to your personal information in a requested alternative format as required by law.

In some cases, we may not be able to provide you with access to your personal information, including the following circumstances:

- if doing so would reasonably be expected to threaten the life or security of another individual;
- if disclosure would reveal confidential information;
- if the personal information is protected by solicitor-client privilege; or
- if the information was collected during the investigation of a legal matter or for purposes related to the detection and prevention of fraud.

If we are unable to provide you with access to your personal information, we will advise you in writing of the reason(s) for the refusal, unless we are prohibited from doing so by law.

How to Contact Us and OPC

If you have any questions or concerns regarding the Privacy Policy or any of our privacy practices, please direct all privacy-related inquiries to our Privacy Officer.

Shinhan Bank Canada Privacy Officer

5140 Yonge Street, Suite 2300

Toronto, ON M2N 6L7

Telephone: (416) 250-3500

Email: privacy@shinhan.ca

All questions or complaint will receive a timely response. If your concern of complaint is justified, we will take steps to resolve it, including, if necessary, amending our Privacy Policy and related guidelines.

Office of the Privacy Commissioner of Canada (OPC)

If you are not satisfied to our response and wish to speak about issues concerned with our compliance regarding our Privacy Policy or of any of our policies and practices related to the handling of personal information, you may contact the Office of the Privacy Commissioner at:

Officer of the Privacy Commissioner of Canada
30 Victoria Street
Gatineau, Quebec K1A 1H3
Telephone: 1-800-282-1376

Additional information can be obtained on the website of the Office of the Privacy Commissioner at www.priv.gc.ca.

ELECTRONIC COMMUNICATION AGREEMENT

The following terms and conditions apply to the electronic delivery of Documents that relate to your Shinhan Bank Account(s).

1. Definitions

- **“Account”** means any personal deposit account you have in your name with SHBC at this time or any time in the future.
- **“Agreement”** means this Electronic Communication Agreement.
- **“Consent”** means this Consent to Electronic Delivery of Documents.
- **“Document”** means statements or information prescribed in section 2 below.
- **“Message Box”** means SHBC’s online communication centre located in Online Banking.
- **“Online Banking”** means SHBC financial services available online, and includes Mobile Banking.
- **“SHBC”** and **“Bank”** mean Shinhan Bank Canada.
- **“You”** and **“your”** mean each person who enrolls in this electronic delivery service for Documents.
- **“We”, “us”,** and **“our”** mean Shinhan Bank Canada.

2. Electronic Delivery of Documents

You consent to the electronic delivery of Documents listed below through our website, Online Banking or to your personal email address, depending on the nature of the Documents:

- Disclosure statements, including annual mortgage prepayment information disclosure;
- Changes to any agreement that governs your Account;
- Changes to any interest rate(s), fee(s), and any other information respecting your Account;
- Communications about terms and conditions, including changes and confirmations;
- Any information relating to the renewal of your Account;
- Important disclosures and notices relating to the maintenance or operation of an account, product or service including, but not limited to account information, account activity, account inactivity, payments made or due, or other statements, disclosures or notices that may be required by any applicable laws and regulations;
- Our Privacy Code and other privacy statements or notices;
- Any other communication, notice or information that we are required by law to provide you in writing relating to your Account; and
- Any promotional offers and information about our products and services.

We will notify you when any of the above communications is available either by sending you an email or by sending you a secure message through the Message Box.

3. Joint Accounts

If this is a joint Account that is “Any One to sign”, you represent and confirm to SHBC that you have the approval and authority of your joint account holder(s) to enter into this Agreement on their behalf. You agree that you will make your joint account holder(s) aware of the terms and conditions of this Agreement, including the ability to revoke this Agreement.

4. Use of Email as Electronic Communications

Transactions by email

You agree that SHBC will be under no obligation to accept or act upon any email instructions to process transactions, including the purchase, transfer, sale or redemption of investments and any instructions that require a customer signature.

Email communications

If you use email to communicate with SHBC, you authorize SHBC to reply to you by email, including sending your confidential information to you at your request. SHBC will not be required to act upon instructions sent by email unless it is sent from an email address that you have designated for email communications.

Risks of using email

You understand that email is not a secure means of communication and security, privacy and confidentiality cannot be ensured. You also understand that SHBC recommends that you do not use email for any confidential purposes or share your internet access with others. If you nonetheless choose to do so, you assume full responsibility for the risk of doing so. These risks include the possibility that:

- someone could intercept, read, retransmit or alter the messages;
- email messages could be lost, delivered late, or not be received;
- someone could send unauthorized emails under your name or email identity;
- computer viruses could be spread by email, causing damage to computers, software, or data.

You acknowledge that SHBC recommends that you use up-to-date virus-checking software.

5. Oral Consent

If you orally consent to the electronic delivery of documents, we will confirm your consent by sending you this Agreement through electronic delivery to your Message Box through Online Banking or through paper delivery. If you do not agree with this Agreement, you must immediately revoke your consent as provided for in Section 11.

6. Your Obligations to Access Online Banking and Review Documents

You confirm that you have the necessary technical ability and resources to access Online Banking and view your Documents. You acknowledge that technical and security requirements for access to Online Banking may change from time to time. You agree to use Online Banking to review Documents at least once every 30 days, to examine Account entries and balances and to notify SHBC in writing if you believe that there is any issue, error, or irregularity with your Account within 30 days after the date on which the entry was or should have been posted to your Account. If you are unable to access Online Banking to meet your obligations under this Section for any reason, you should revoke your consent as provided for in Section 11 below.

We will not be responsible to you for any damages or costs incurred by you as a result of your failure to receive any communication from us, your failure to review any Documents, or your failure to pay any amounts owing under your Account.

7. Length of Time

Most of the Documents prescribed in Section 2 will be available for 7 years after they are delivered to the Online Banking Message Box. Any other Documents delivered to you electronically will be available for 90 days. You are responsible for printing or downloading a copy of any documents delivered to you electronically for your records.

8. Providing Documents by Paper

We reserve the right to provide you Documents by paper delivery at our option or if we have reason to believe you may not have received the Document. Any paper delivery will be provided to you at the most current mailing address that we have on file for your Account.

9. Updating Your Information

If your email address or mobile number changes, you must notify us of such changes by:

- through the Online Banking website. Go to Products & Services, Manage My Profile, User Information and make appropriate changes;
- calling - Toll Free: 1-855-SHINHAN (744-6426); and
- visiting your branch

Shortly after you change your contact information, you will receive an email to your previous email address to confirm that you made such change. Changes will be effective immediately.

10. Changes to this Agreement

We may change this Agreement from time to time by providing you with notice of the change electronically or in writing, either before or after the change takes effect. By using Online Banking, you agree to the revised Agreement. If you do not agree to any changes made to the Agreement, you must immediately revoke your consent as provided in Section 11.

11. Revoking Consent

You understand that you are under no obligation to consent to this Agreement. You or any joint account holder can withdraw your consent to receiving Documents electronically, by phone or by mail at any time. To revoke your consent, either contact us at:

- Toll Free: 1-855-SHINHAN (744-6426); or
- visit any SHBC branch.

After we have received revocation made pursuant to this Section, by telephone or by visiting your branch, we will confirm it in writing through electronic or paper delivery. Revoking consent will be effective immediately.

12. Privacy

We are committed to protecting your privacy. You can access to our Privacy Code at www.shinhan.ca.

13. Limitation of Liability

You agree that electronic delivery of Documents may be delayed, not be delivered or be inaccurate due to a variety of factors, including technical problems. Subject to the governing law of your jurisdiction, we will not be liable for any direct or indirect damages arising out of your use or inability to receive the Documents, regardless of the cause of action, including negligence, even if we are advised of the possibility of such damages.

You understand and agree that, except as otherwise provided in this Agreement, SHBC will be liable to you only for direct damages resulting from gross negligence, fraud or willful misconduct of SHBC arising directly from the performance of SHBC of its obligations under this Agreement and SHBC will not be liable to you for any other direct damages. In addition, SHBC will not under any circumstances be liable to you for any other damages, including, without limitation, indirect, incidental, special, punitive or consequential losses or damages, loss of profits, loss of revenue, loss of business opportunities, or any other foreseeable or unforeseeable loss resulting directly or indirectly out of this Agreement or the services provided to you.

These limitations apply to any act or omission of SHBC, its affiliates, agents or suppliers, whether or not the act or omission would otherwise give rise to a cause of action in contract, tort, statute or any other doctrine of law.

14. Other Agreements/Conflicts

This Agreement is in addition to the Online Banking Agreement that governs the use of the SHBC Online Banking website and any other agreements you have with us (now or in the future) for your Accounts.

15. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the province or territory where the Account is located and the laws of Canada, as applicable.

16. New Document Type

If any new Document type becomes available electronically, we may ask if you want to receive that particular document type electronically as a paperless document instead of a paper document.

JOINT ACCOUNT AGREEMENT

If more than one account holder share ownership rights over an account, then this is a joint account (the "Account"), and the following terms also apply:

1. You may choose to set up the signing authority for your joint account to be "Any One to Sign"/"Both (or All) to sign"/Multiple Signatures – Any Number to Sign. All the account holders must consent to any changes in ownership of the Account. You agree that if one or more of the account holders are removed from the joint account, the joint account will be closed.
You understand and agree that all account holders, including any added account holder(s) will have access to the complete previous account history and transaction details for the Account.
2. Each account holder is individually liable, and all account holders are jointly liable to pay Shinhan Bank Canada (SHBC) any amounts that any of you may owe in respect of the Account and the Agreement.
3. If you choose "Any One to Sign" on the Account, we will accept instructions from any one of you as if you are the sole owner of the Account.
4. If you choose "Both (or All) to sign" or "Multiple Signatures", we will only accept instructions from all owners, or multiple account holders, in accordance with the signing authority.
5. We need not send account notices or statements to all of you. Each notice, statement or other document sent to the address on our records for the Account will be considered as if it was sent to each of you.
6. Any one of you may consent to receiving notices and statements by electronic means and such consent is binding on all of you. All account holders will have access to view, print and save electronic notices, statements and other documents.
7. The signing authorities that you designate for your Account will determine who we will accept instructions from to operate the Account and you will be bound by any instructions given to us by the designated signing authority or authorities, until we receive written notice of change from the designated signing authority or authorities.
8. SHBC may accept as a valid discharge any cheque, receipt, other voucher or payment instrument that is signed by any of the joint account holders specified below. SHBC has no obligation to obtain signatures or consents from all of you.
9. Each joint account holder authorizes SHBC to deposit to the Account all instruments that are payable to, or for the credit or account of, any one or more joint account holder(s), if they are endorsed by the account holder(s) to whom the

instruments are payable.

10. A stop payment order by any one of you is sufficient to end our authority to pay an item. However, we may still require all of you to sign instructions or documents in some cases.
11. You authorize SHBC to communicate with any one joint account holder in respect of matters relating to the operation of the joint account, including, but not limited to, transferring the joint account from the Branch of Account to another SHBC branch or changing the joint account address in the Branch of Account's records.
12. We will not allow any of the account holders to withdraw money from the Account or deal with the Account in any way if we discover that any one of the account holders has declared bankruptcy or becomes the subject of bankruptcy proceedings.
13. All of the account holders consent that the legal representative of a joint account holder has the same right of access to the Account as the joint account holder. We may rely on a legal representative who is acting for any one of you.
14. All money that is now or may later be credited to the Account (including all interest) is the joint property of all of you with the "Right of Survivorship" unless you indicate otherwise. This Right of Survivorship means that if one of the joint account holders dies, we will hold the money in the Account in the name(s) of the surviving holder(s) jointly, subject to our right of set off. In other words, the money in your Account will become the property of the surviving account holders automatically, and will not become part of your estate. If there are too few surviving account holders to meet the signing authority requirements, we will act on the signatures of all of the survivors. After the death of the last survivor, we will transfer the funds in the Account to the last survivor's legal representative.
15. Because ownership and survivorship rights and legal responsibilities vary for joint accounts, you may wish to discuss these matters with your legal and/or tax advisor.

