

FORMAX FINANCE LIMITED (A member of Formax Group of companies “Formax Entity”)**Notice to Customers and Other Individuals relating to Personal Data (Privacy) Ordinance (the “Ordinance”) and Consumer Credit Data**

- a. From time to time, it is necessary for customers and various other individuals (including without limitation applicants for credit facilities, sureties and persons providing security or guarantee for credit facilities, shareholders, directors, officers and managers of corporate customers or applicants) (collectively “data subjects”) to supply a Formax Entity with data in connection with the opening or continuation of accounts and the establishment or continuation or provision of credit facilities.
- b. Failure to supply such data may result in the relevant Formax Entity being unable to open or continue accounts or establish or continue or provide credit facilities.
- c. It is also the case that data are collected from data subjects in the ordinary course of the continuation of the relationship, for example, when data subjects write cheques or deposit money or effect a financial transaction or generally communicate in writing or verbally with the relevant Formax Entity by means of documentation or telephone recording system.
- d. The purposes for which data relating to data subjects may be used are as follows:
 - (i) the daily operation of the credit facilities provided to data subjects;
 - (ii) conducting credit checks or performing credit assessment at the time of application for credit and at the time of regular or special reviews which normally will take place one or more times each year;
 - (iii) creating and maintaining the Formax Entity’s credit scoring models;
 - (iv) assisting other financial institutions to conduct credit checks and collect debts;
 - (v) ensuring ongoing credit worthiness of data subjects;
 - (vi) designing financial services or related products for data subjects’ use;
 - (vii) marketing services, products and other subjects (please see further details in paragraph (g) below);
 - (viii) determining amounts owed to or by data subjects;
 - (ix) collection of amounts outstanding from data subjects and those providing security for data subjects’ obligations;
 - (x) complying with the obligations, requirements or arrangements for disclosing and using data that apply to the relevant Formax Entity or any of its group or their respective branches or that they are expected to comply according to:
 - (1) Any law binding or applying to it within or outside the Hong Kong Special Administrative

- Region existing currently and in the future;
- (2) Any guidelines or guidance given or issued by any legal, regulatory, government, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial service providers within or outside the Hong Kong Special Administrative Region existing currently and in the future;
 - (3) Any present or future contractual or other commitment with local or foreign legal, regulatory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers that is assumed by or imposed on the relevant Formax Entity or any of its group by reason of its financial, commercial, business or other interests or activities in or related to the jurisdiction of the relevant local or foreign legal, regulatory, governmental, tax, law enforcement or other authority, or self-regulatory or industry bodies or associations;
- (xi) complying with any obligations, requirements, policies, procedures, measures or arrangements for sharing data and information within the group of the relevant Formax Entity and/or any other use of data and information in accordance with any group-wide programs for compliance with sanctions or prevention or detection of money laundering, terrorist financing or other unlawful activities;
 - (xii) enabling an actual or proposed assignee of the relevant Formax Entity, or participant or sub-participant of the relevant Formax Entity's rights in respect of the data subjects to evaluate the transaction intended to be the subject of the assignment, participation or sub-participation;
 - (xiii) conducting matching procedures; and
 - (xiv) purposes relating thereto.
- e. Data held by a Formax Entity relating to a data subject will be kept confidential but the Formax Entity may provide such information to the following parties for the purposes set out in paragraph (d) above:
- (i) any agent, contactor or third party service provider who provides administrative, telecommunications, computer, payment, securities clearing, technology outsourcing or other services to the Formax Entity in connection with the operation of its business;
 - (ii) any other person under a duty of confidentiality to the Formax Entity including a group company of the Formax Entity which has undertaken to keep such information confidential;
 - (iii) the drawee bank providing a copy of a paid cheque (which may contain information about the payee) to the drawer;
 - (iv) credit reference agencies, and, in the event of default, to debt collection agencies or solicitor firms (together, "debt collection agencies");
 - (v) any person to whom the relevant Formax Entity or any of its group is under an obligation or otherwise required to make disclosure under the requirements of any law binding on or applying to the relevant

Formax Entity or any of its group, or any disclosure under and for the purposes of any guidelines or guidance given or issued by any legal, regulatory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers with which the relevant Formax Entity or any of its group are expected to comply, or any disclosure pursuant to any contractual or other commitment of the relevant Formax Entity or any of its group with local or foreign legal, regulatory, governmental, tax, law enforcement or other authorities, or self-regulatory or industry bodies or associations of financial services providers, all of which may be within or outside the Hong Kong Special Administrative Region and may be existing currently and in the future;

- (vi) any actual or proposed assignee of the Formax Entity or participant or sub-participant or transferee of the Formax Entity's rights in respect of the data subject; and
- (vii)
 - (1) the Formax Entity's group companies;
 - (2) third party financial institutions, insurers, insurance services companies, securities and investment service providers;
 - (3) partners of the Formax Entity and the Formax Entity's group companies (the names of such partners can be found in the application form(s) for the relevant services and products, as the case may be);
 - (4) charitable or non-profit making organizations; and
 - (5) external service providers (including but not limited to telecommunication companies, telemarketing and direct sales agents, call centres, data processing companies and information technology companies) that the Formax Entity engages for the purposes set out in paragraph (d)(vii) above.

f. With respect to data in connection with mortgages applied by a data subject (whether as a borrower, mortgagor or guarantor and whether in the data subject's sole name or in joint names with others) on or after 1 April 2011, the following data relating to the data subject (including any updated data of any of the following data from time to time) may be provided by the Formax Entity, on its own behalf and/or as agent, to a credit reference agency:

- (i) full name;
- (ii) capacity in respect of each mortgage (as borrower, mortgagor or guarantor, and whether in the data subject's sole name or in joint names with others);
- (iii) Hong Kong Identity Card Number or travel document number or company registration certificate number;
- (iv) date of birth or company date of incorporation;
- (v) correspondence address or registered office address;
- (vi) mortgage account number in respect of each mortgage;

- (vii) type of the facility in respect of each mortgage;
- (viii) mortgage account status in respect of each mortgage (e.g. active, closed, write-off (other than due to a bankruptcy order), write-off due to a bankruptcy order); and
- (ix) if any, mortgage account closed date in respect of each mortgage

The credit reference agency will use the above data supplied by the relevant Formax Entity for the purposes of compiling a count of the number of mortgages from time to time held by the data subject with credit providers in Hong Kong, as borrower, mortgagor or guarantor respectively and whether in the data subject's sole name or in joint names with others, for sharing in the consumer credit database of the credit reference agency by credit providers (subject to the requirements of the Code of Practice on Consumer Credit Data approved and issued under the Ordinance).

g. USE OF DATA IN DIRECT MARKETING

The Formax Entity intends to use a data subject's data in direct marketing and the relevant Formax Entity requires the data subject's consent (which includes an indication of no objection) for that purpose. In this connection, please note that:

- (i) the name, contact details, products and services portfolio information, transaction, transaction pattern and behavior, financial background and demographic data of a data subject held by the Formax Entity from time to time may be used by the relevant Formax Entity in direct marketing.
- (ii) the following classes of services, products and subjects may be marketed:
 - (1) financial, insurance and related services and products;
 - (2) services and products offered by the Formax Entity's partners (the names of such partners can be found in the application form(s) for the relevant services and products, as the case may be); and
 - (3) donations and contributions for charitable and/or non-profit making purposes;
- (iii) the above services, products and subjects may be provided or (in the case of donations and contributions) solicited by the Formax Entity and/or:
 - (1) the Formax Entity's group companies;
 - (2) third party financial institutions, insurers, insurance services companies, securities and investment services providers;
 - (3) partners of the Formax Entity and the Formax Entity's group companies (the names of such partners can be found in the application form(s) for the relevant services and products, as the case may be); and
 - (4) charitable or non-profit making organizations;
- (iv) in addition to marketing the above services, products and subjects itself, the Formax Entity also intends to provide the data described in paragraph (g)(i) above to all or any of the persons described

in paragraph (g)(iii) above for use by them in marketing those services, products and subjects, and the Formax Entity requires the data subject's written consent (which includes an indication of no objection) for that purpose;

- (v) the Formax Entity may receive money or other property in return for providing the data to the other persons in paragraph (g)(iv) above and, when requesting the data subject's consent or no objection as described in paragraph (g)(iv) above, the Formax Entity will inform the data subject if it will receive any money or other property in return for providing the data to the other persons.

If a data subject does not wish the Formax Entity to use or provide to other persons his data for use in direct marketing as described above, the data subject may exercise his opt-out right by notifying the Formax Entity.

- h. Under and in accordance with the terms of the Ordinance and the Code of Practice on Consumer Credit Data, any data subject has the right:
 - (i) to check whether a Formax Entity holds data about him and of access to such data;
 - (ii) to require a Formax Entity to correct any data relating to him which is inaccurate;
 - (iii) to ascertain the Formax Entity's policies and practices in relation to data and to be informed of the kind of personal data held by the Formax Entity;
 - (iv) to be informed on request which items of data are routinely disclosed to credit reference agencies or debt collection agencies, and be provided with further information to enable the making of an access and correction request to the relevant credit reference agency or debt collection agency; and
 - (v) in relation to any account data (including, for the avoidance of doubt, any account repayment data) which has been provided by a Formax Entity to a credit reference agency, to instruct the relevant Formax Entity, upon termination of an account by full repayment, to make a request to the credit reference agency to delete such account data from its database, as long as the instruction is given within five years of termination and at no time was there any default of payment in relation to the account, lasting in excess of 60 days within five years immediately before account termination. Account repayment data include amount last due, amount of payment made during the last reporting period (being a period not exceeding 31 days immediately preceding the last contribution of account data by the Formax Entity to a credit reference agency), remaining available credit or outstanding balance and default data (being amount past due and number of days past due, date of settlement of amount past due, and date of final settlement of amount in default lasting in excess of 60 days (if any)).
- i. In the event of any default of payment relating to an account, unless the amount in default is fully repaid or written off (other than due to a bankruptcy order) before the expiry of 60 days from the date such default

occurred, the account repayment data (as defined in paragraph (h)(v) above) may be retained by the credit reference agency until the expiry of five years from the date of final settlement of the amount in default.

- j. In the event of any amount in an account is written off due to bankruptcy order being made against a data subject, the account repayment data (as defined in paragraph (h)(v) above) may be retained by the credit reference agency, until the expiry of five years from the date of final settlement of the amount in default or the expiry of five years from the date of discharge from a bankruptcy as notified by the data subject with evidence to the credit reference agency, whichever is earlier.
- k. Where Formax has provided consumer credit which is subject to review from time to time in relation to the curtailing of credit (including the cancellation of credit or a decrease in the credit amount) or the putting in place or implementation of a scheme of arrangement, then in order for Formax to conduct such reviews during the subsistence of the account, Formax will assess and make use of a credit report from a credit reference agency.
- l. In accordance with the terms of the Ordinance, a Formax Entity has the right to charge a reasonable fee for the processing of any data access request.
- m. The person to whom requests for access to data or correction of data or for information regarding policies and practices and kinds of data held are to be addressed is as follows:

Formax Finance Limited
Unit 816-817, Level 8, Cyberport One,
100 Cyberport Road, Hong Kong
- n. A Formax Entity may have obtained a credit report on the data subjects from a credit reference agency in considering any application for credit. In the event the data subjects wish to access the credit report, the Formax Entity will advise the contact details of the relevant credit reference agency.
- o. Nothing in this Notice shall limit the rights of data subjects under the Personal Data (Privacy) Ordinance.
- p. This Notice shall upon a data subject's receipt, be deemed an integral part of all contracts, agreements, credit facility letters, account mandates, and other binding arrangements which the data subject has entered into or intends to enter into with the Formax Entity.