

General Terms and Conditions of Deposit Transactions

Parts that differ from the Fair Trade Commission's standard terms and conditions are underlined.

These General Terms and Conditions of Deposit Transactions (hereinafter referred to as the “**General Terms and Conditions**”) are established to facilitate a prompt and accurate execution of deposit transactions by, and to promote a reasonable coordination of the interests of Deutsche Bank AG Seoul Branch (the “**Bank**”) and its depositing customer (the “**Customer**” or the “**Depositor**”) based on mutual trust. The Bank shall keep a copy of the General Terms and Conditions at the Bank's offices so that the Customer may review it during the business hours of the Bank or request a copy thereof.

Article 1. Scope of Application

The General Terms and Conditions shall apply to the transactions between the Bank and the Customer related to the following accounts: Demand Deposit Accounts, Time Deposit Accounts and Accrual Deposit Accounts.

Article 2. Real Name Transaction

- (1) The Customer shall use the Customer's real name for any deposit transactions.
- (2) The Bank may require the Customer to present or submit evidentiary documents confirming the Customer's real name, such as the Customer's resident registration card or business registration certificate or other legally valid documentary evidence necessary in order to confirm the Customer's real name (collectively referred to as “**Real Name Verification Certificates**”), and the Customer must comply with such requests.

Article 3. Transaction Place

Any and all deposit transactions shall be conducted at the branch of the Bank which opened the account for the Customer (the “**Opening Branch**”); provided, however, that the Customer may conduct any and all deposit transactions at other branches of the Bank or other financial institutions, or through automatic cash dispenser (“**CD**”), automatic teller machines (“**ATM**”), computers or telephones, or similar machines and devices (collectively the “**Electronic Communication Devices**”) as determined and accepted by the Bank.

Article 4. Transaction Method

The Customer shall effect all transactions by using the Customer's passbook (including instruments and electronic passbook, same as above.) checks or promissory notes provided by the Bank. However, the Customer may conduct transactions without a passbook (“**Without Passbook**”) when

- (i) A deposit is made into the account;
- (ii) An electronic transfer is made;
- (iii) The transaction is made pursuant to an agreement on the usage of the Electronic Communication Devices;
- (iv) The identity has been verified through previously registered biometric information (the “**Bio Information**”); or
- (v) The identify has been verified with a Real Name Verification Certificate

Article 5. Report on Seal Impression and PI

- (1) When the Customer opens a deposit account with the Bank, the Customer must provide to the Bank the Customer's seal impression or signature, Personal Identification Number (“**PIN**”), name, trade name, the name of the legal representative and agents, address and any other information necessary for the deposit transactions; provided, however, that the Customer must personally register the Customer's PIN by directly inputting the Customer's new PIN using the confidential number pad (the “**PIN-PAD**”) and in case the Customer cannot physically visit the branch, the Customer must register the Customer's PIN through the Customer's Electronic Communication Device, in accordance with the procedures set by the Bank prior to conducting the first transaction on the account opened by the Customer.
- (2) Notwithstanding Paragraph (1) above, in the case of Time Deposit Accounts and Accrual Deposit Accounts, the Customer does not have to provide a PIN.
- (3) The Customer may provide both the Customer's seal impression and the Customer's signature concurrently when opening the account or just provide one of them and then later supplement the other.
- (4) In the case where the Customer does not wish to have a passbook issued, the Bank may omit the process described under Subparagraph (3) above.

Article 6. Deposit

- (1) The Customer may make deposits into the account in cash or in immediately collectible checks, notes or other instruments (the “**Instruments**”).
- (2) The Customer may deposit cash or the Instruments into the account by inter-bank remittance (i.e., the Customer makes a deposit into its account at branches other than the Opening Branch or a third party makes a deposit into the account of the Customer at the Opening Branch, other branches or other financial institutions) or by an inter-

account transfer (i.e., funds are transferred from other account to the Customer's account).

- (3) When making a deposit composed of Instruments, the Customer shall complete all procedures required for collection of such Instruments prior to making the deposit, such as filling in blank spaces on forms, endorsement, or affixing of name and seal to evidence receipt, and the Bank shall not be responsible for performing any such procedures including filling in blank spaces on forms.
- (4) In case the Instrument deposited is a check or a note, the Bank shall honor the amount specified on such check or note as the deposit amount.

Article 7. Effective Time of Deposit

- (1) When the deposit is made pursuant to Article 6 above, the deposit shall become effective at the following time:
 1. In the case of cash deposit: when the Bank receives the cash and confirms receipt;
 2. In the case of deposit by inter-bank remittance or inter-account transfer in cash: when the Bank completes making a deposit entry in the ledger of deposits;
 3. In the case of deposit or inter-bank remittance of Instrument: when the Bank places the instrument into clearing and confirms the settlement of the Instrument after the expiry of the period required for returning dishonored Instruments, provided that in case the Instrument is payable at the Opening Branch, the effective time of deposit shall be the time at which the Opening Branch confirms the same-day settlement.
- (2) Notwithstanding Paragraph (1), Item 3 above, the deposit shall take effect when the Bank completes making a deposit entry in the ledger of deposits, when the Bank confirms that the Instrument is a cashier's check and it is certain that such Instrument will be honored within the presentment period without notice of cause for dishonor.
- (3) Unless there is a special reason for not doing so, the Bank shall make the confirmation or make a deposit entry under Paragraphs (1) and (2) promptly.

Article 8. Dishonor of Instrument

- (1) In the event that the Instrument deposited pursuant to Article 6, Paragraph (1) is dishonored, the Bank shall subtract the dishonored amount from the account on its ledger of deposits and give notice to the Customer (one who requested the deposit in the case of deposit made without passbook) thereof to the address on file with the Bank, provided, however, that the provision shall not be applicable to cases where it is impossible for the Bank to inform of dishonor of Instrument due to the Customer being unreachable by telephone or any other unavoidable causes.

- (2) At the request of the Customer (one who requested the deposit in the case of deposit made without passbook), the Bank's branch which has received the deposit shall return the dishonored Instrument without taking any measure to preserve the right of recourse, provided, however, that in the event that the issuer of such Instrument deposits into the account to which the dishonored Instrument was deposited, equivalent funds in cash or Instruments which are immediately exchangeable into cash by the business day immediately following the date of dishonor, the Bank may return the dishonored Instrument to the issuer of such Instrument.

Article 9. Interest

- (1) Interest shall be calculated in Korean Won at the rate as determined by the Bank for the agreed deposit period or for the period from the date of the effective date of deposit (the date of deposit in the case of cashier's check or household check) as set forth in Article 7, to the date immediately prior to the date of withdrawal.
- (2) The Bank shall keep or post at the Bank's offices and on its Internet homepage a schedule of interest rates applicable to each type of account. In the event that the Bank decides to change interest rates, the Bank shall post a notice of such change at the Bank's offices and on its Internet homepage for one (1) month followed by such change.
- (3) In principle, in the event that the interest rate is changed pursuant to Paragraph (2) above, the new interest rate with respect to the Demand Deposit Account shall be applied from the date of such change whereas the rate on the date of the deposit agreement shall apply with respect to the Time Deposit and Accrual Deposit Account, provided, however, that with respect to deposits with floating interest rates, the new interest rates shall apply from the date of change of the interest rates pursuant to the relevant agreements.
- (4) In the case of Time Deposit and Accrual Deposit Account with floating interest rate, the method of applying interest shall be printed on the passbook or indicated in Electronic Communication Device, etc. during the first transaction. In the event that the interest rate of Accrual Deposit Account is changed, the new interest rate shall be printed on the passbook or guided through Electronic Communication Device every time the rate is changed.
- (5) Interest payable to the Customer shall be the balance of the amount of interest calculated pursuant to Paragraph (1) after subtracting the amount of tax withheld in accordance with the relevant tax laws including the Income Tax Law.

Article 9-2. Dormant Deposits and Contributions

- (1) When a deposit falls under any of the following Subparagraphs, the Bank shall deem it to be a deposit with an expired statute of limitation on its deposit claim (hereinafter a **"Dormant Deposit"**):

- (i) Demand Deposit where 5 years or more have elapsed from the date of the last transaction including any interest payment; or
 - (ii) Time Deposit and Accrual Deposit where 5 years or more have elapsed from the maturity date or the last transaction including any interest payment.
- (2) Dormant Deposits pursuant to Paragraph (1) above may be contributed to the “Korea Institute for the Promotion of Financial Services” in accordance with Article 40 of the 「MICROFINANCE SUPPORT ACT, and the original right holder or the legal beneficiary may request payment of the contributed Dormant Deposits pursuant to Article 45 of the same Act.
- (3) The agreement for the deposit will be automatically terminated at the time when the deposit becomes a Dormant Deposit pursuant to any of the Subparagraphs under Paragraph (1) above, and thereafter, the related deposit account will no longer be available for use. The same will apply where a deposit with a balance of KRW 0 falls under any of the Subparagraphs under Paragraph (1) above.

Article 10. Demand for Termination or Withdrawal

- (1) To make a withdrawal of the principal or interest on the deposit in the account or to close the deposit account, the Customer must write down the Customer's PIN, or input it in the PIN-PAD, and submit it along with other necessary information, and a relevant payment application or closing application, bearing the seal impression or signature conforming to the seal impression or signature which has been registered with the Bank.
- (2) If the Customer transacts Without Passbook, but the Customer's identity has been verified by a Real Name Verification Certificate, all or part of the procedures pursuant to Paragraph (1) may be omitted as determined by the Bank.
- (3) When a Customer makes a withdrawal using electronic transfer, or using an Electronic Communication Device, or registered Bio-Information, the Customer must comply with the provisions of the relevant agreement.

Article 11. Time of Withdrawal

- (1) Amounts on deposit in a Demand Deposit Account may be withdrawn at any time upon the Customer's request. In this case funds from the corporate free savings deposit account shall be withdrawn in the order the deposits were made.
- (2) Amounts on deposit in a Time Deposit Account and Accrual Deposit Account may be withdrawn upon the Customer's request at any time after the maturity date.

Article 12. Transfer and Pledge

- (1) The Customer shall notify the Bank in advance and obtain the consent of the Bank in order to assign or pledge a deposit, provided that assignment or pledge shall not be permitted if prohibited by the laws and regulations.
- (2) Demand Deposit Account shall not be pledged to any third party.

Article 13. Report of Incidents and Changed Circumstances

- (1) In the event of any loss, theft, destruction or damage of the passbook, seal, card, Instrument or blank forms therefore, the Customer shall immediately report such to the Bank in writing. However, in the case of emergency or unavoidable circumstances, the Customer may notify the Bank by telephone during business hours, provided that the Customer shall give written notice by the end of the following business day.
- (2) Any change in the seal impression or signature, PIN, name of the Customer, trade name, legal representative, and agent and any other information which had been reported to the Bank must be reported to the Bank in writing; provided, however, that the Customer can change the Customer's PIN without reporting to the Bank in writing when the Customer changes it through its Electronic Communication Device. In this case, if the requirements set by the Bank, such as the account number, resident registration number, password, etc. are met, the Bank will change the PIN to a new PIN.
- (3) The Customer may report changes in information such as address, telephone number, etc. to the Bank via Electronic Communication Devices according to the procedures established by the Bank.
- (4) Any change reported under Paragraphs (1) and (2) above shall be effective after the expiry of the period reasonably required for taking measures to enter such change into the computer by the Bank. In the event the Bank does not take such measures due to unavoidable circumstances such as computer breakdowns, the Bank shall immediately take such measures after such circumstances have been resolved.
- (5) Cancellation of the report under Paragraph (1) above shall be made in writing, Electronic Communication Device, etc. by the Customer.

Article 14. Reissuing of Passbook and Card

If the loss of the passbook, seal or card is notified pursuant to Article 13, the Bank may reissue the Passbook or pay the deposit amount only after taking necessary measures such as confirming the identity of the Customer.

Article 15. Method and Effectiveness of Notice

- (1) Any notice by the Bank to the Customer for general matters arising from the deposit transaction including correction of any error shall be made by telephone to the telephone number reported by the Customer. In case the person receiving the notice is not the Customer him or herself, but there are sufficient grounds for believing that such person understands the notice by the Bank and will relay to the Customer such notice, the Bank shall be deemed to have made due notice to the Customer.
- (2) Any written notice of general matters arising from deposit transaction made by the Bank shall be deemed to have been received after a normal delivery period unless there occurs unavoidable circumstances such as an act of God.
- (3) Material notices, such as the notice of unilateral cancellation of the account by the Bank, shall be made in writing and shall be effective when the notice reaches the Customer; provided, however, that this provision shall not be applicable if any deposit agreement is terminated under relevant laws and regulations or the Rules of the Clearing House or any failure of delivery was due to the Customer's delay in reporting to the Bank any change pursuant to Article 13.

Article 16. Indemnification

- (1) The Bank shall not be liable for any losses incurred by the Customer due to forgery, alteration or theft of the seal or signature or due to any other incidents, if the Bank has made payments or taken other measures after having verified with reasonable care by visual examination that the seal impression (or signature) on the payment instruction, the Instrument, or written reports is the same as the specimen of seal impression (or signature) reported to the Bank, and that the PIN stated in the application for payment or entered on a PIN-PAD is the same as the number reported to the Bank; provided, that in the event that the Bank had knowledge of or could have had knowledge of the forgery, alteration or theft of the seal or signature, this provision shall not apply.
- (2) The Bank shall not be liable for any losses incurred by the Customer due to the disclosure of financial information such as the account number, PIN, etc., due to a cause not attributable to the Bank in connection with the use of the Electronic Communication Devices and provision of the information on deposit transaction and notification of written particulars of financial transaction, etc.
- (3) The Bank shall not be liable for any losses incurred by the Customer resulting from any forgery, alteration or theft or other accidents arising when the Bank is making payments of the deposit or handling other business related to the account requested by the Customer, after having carefully verified the identity of the Customer with the Customer's Real Name Verification Certificate, etc. However, if there is a cause attributable to the Bank's intentional or negligent conduct, the Bank shall bear a part or all of such share of responsibilities.
- (4) The Bank shall not be liable for any losses incurred by the Customer resulting from forgery, alteration or theft of the certificates or documentary evidence when the Bank

is confirming Customer's real name in connection with the account for which the real name was confirmed or changed by confirming with care the Real Name Verification Certificate, etc.

- (5) The Bank shall not be liable for any losses incurred by the Customer due to the Customer's delay in making reports and taking procedures under Article 13, Paragraphs (1), (2) and (4); provided, that the Bank shall take due care as a good manager not to cause Customer to incur any loss.

Article 17. Fees

- (1) If the Customer makes deposits or withdrawals at a branch other than the Opening Branch or financial institution or through the Electronic Communication Devices, the Bank may charge online fees or collection fees, etc.
- (2) In addition to the fees described in Paragraph (1) above, if the Customer requests issuance of a cashier's check or re-issuance of a passbook due to the Customer's mistake, the Bank may charge fees in connection with the administration thereof.
- (3) The Bank shall keep or post a schedule of fees under Paragraphs (1) and (2) above at the Bank's offices.
- (4) In addition to Paragraphs (1) and (2), the Bank may receive an account maintenance fee by comprehensively considering its domestic and foreign transactional relationships with the Customer. The specific targets and standards for imposition are determined by the Bank in advance individually with the Customer. In this case, the Bank may directly withdraw the account maintenance fee on the last business day of each month or on the date mutually agreed upon without the Depositor's withdrawal instructions. If the balance of the relevant Deposit Account falls short of the account maintenance fee scheduled for withdrawal on the date of withdrawal of the fee, the Bank may withdraw the fee first within the balance of the deposit balance, and the remaining fee may be charged directly to the Customer. In the event of a change in the fee rate pursuant to this Paragraph, the Customer shall be given a prior notice and an opportunity to terminate in advance by applying, mutatis mutandis, the procedure for changing the terms and conditions in Article 20 of these General Terms and Conditions.

Article 17-1. Account Maintenance Fee for Foreign Currency Deposit Accounts

- (1) In the case of Deposit Accounts in currencies with a negative (negative value) interest rate, the Bank can collect an account maintenance fee. This fee is calculated on a daily basis by applying a previously notified fee rate for the final balance of each day. The fee rate can be changed according to the change in the base interest rate announced by the central bank of the currency, and the changed fee rate may be notified by e-mail and applied from the date of change.

- (2) Unless otherwise agreed in writing, the sum of the fees in the preceding Paragraph are calculated on a daily basis and deducted from the principal on the last business day of each month, and the period for calculating the fee is from the date of the previous month's fee payment to the day before the current month's fee payment (calculated by including the first and last day). However, when requesting a withdrawal before deducting the fee or requesting the cancellation of the deposit contract, if the sum of the total fee and the amount requested until then exceeds the deposit balance, the Bank pays the Customer the remaining amount after deducting the fee incurred up to that point. In this case, the payment date is included in the fee calculation period.

Article 18. Correction of Errors

- (1) The Bank shall correct any errors that are discovered in the ledger of deposits or in the particulars of transaction by using the passbook, and notify the Customer thereof.
- (2) The Customer shall, upon completion of deposit transactions, confirm the contents thereof. Upon discovering any discrepancy between the deposit transaction records and the actual deposit transaction, the Customer may demand the correction of such discrepancy, and the Bank shall verify the nature of such discrepancy and correct such discrepancy.

Article 19. Protection of Secrecy of Deposit

- (1) The Bank shall neither give nor disclose to any other person materials or information regarding the particulars of the Customer's transactions except as prescribed by the laws such as the Act on Real Name Financial Transactions and Guarantee of Secrecy.
- (2) When a Customer makes a request using an Electronic Communication Device for information regarding a deposit account for the balance amount, the deposited amount or the remitted amount, without a passbook, the Bank may provide the information regarding the account, the depositor, deposited amount and balances, and related information once the Bank has deemed the identity of the requesting person as the holder of account by confirming the name, account number and PIN number (account number and password number in the case of Automatic Response Service (ARS)), and the Bank shall not be liable for any losses incurred to the Customer arising from such disclosures of the financial information.

Article 20. Change of General Terms and Conditions

- (1) If the Bank decides to amend or modify the General Terms and Conditions or respective terms and conditions of Demand Deposit Account, Time Deposit or Accrual Deposit Account (hereinafter collectively referred to as “General Terms and Conditions” in this Article), it shall post a notice thereof at the Bank's offices and on its Internet homepage one (1) month prior to the date of the proposed amendment or modification; provided, that when these General Terms and Conditions should be urgently modified as a result of the amendment of laws and regulations or

improvement of system, it shall be immediately posted at the Bank's office or published.

- (2) If the Bank amends or modifies the General Terms and Conditions, it (including the comparison table of new and old General Terms and Conditions) shall be notified to the Customer one month prior to the effective date of change in one of the following ways (if the change of the General Terms and Conditions are unfavorable to the Customer, three of the following ways) in addition to ways in Paragraph (1) and the ways provided in item 1 or 3 shall be included for such notification. However, if the terms and conditions are changed urgently due to revision of relevant laws or enhancement of relevant regulatory regime, the customer shall be notified immediately after such change.
1. Notification to the Customer by registered mail or e-mail(E-mail) as notified to the Bank by the Customer
 2. Notification to the Customer by mobile phone (SMS, MMS) as notified to the Bank by the Customer or another electronic ways agreed upon in advance with the customer
 3. Notification by a separate electronic device (push app notification, etc.) contracted with the Customer
 4. Printing on a passbook
 5. Posting at the place where CD/ATM is located(in this case, post such changes in an easy-to-read location with larger fonts)
 6. Posting on the main web page of the internet and mobile banking applications
- (3) Notwithstanding Paragraph 2, Paragraph 2 does not apply in the case of a simple wording change, such as a typo or wording correction that does not involve a substantial change in content.
- (4) In the event of posting pursuant to Paragraph (1) above or notifying pursuant to Paragraph (2) above, the Bank shall also post or notify the following: “the Customer may terminate the General Terms and Conditions within one month from the date of posting pursuant to Paragraph (1) above or from the date that the Customer receives the notification pursuant to Paragraph (2) above in case the Customer do not agree with such changes, and, if the Customer does not express its intention to terminate the General Terms and Conditions such changes thereof shall be deemed to be approved by the Customer.”.
- (5) If the intention to terminate the General Terms and Conditions does not arrive within one month from the date of posting or notification pursuant to Paragraph (4) above, such changes thereof shall be deemed to be approved by the Customer.

Article 21. Priority of Application of General Terms and Conditions

- (1) The agreements separately agreed between the Bank and the Customer shall prevail over the General Terms and Conditions, if there is any conflict between the former and the latter.
- (2) Respective terms and conditions of Demand Deposit Account, Time Deposit and Accrual Deposit Account shall prevail over the General Terms and Conditions if there is any conflict between the former and the latter.

Article 22. Miscellaneous

The relevant laws and regulations and the Rules of the Clearing House shall apply to the matters which are not provided for in these General Terms and Conditions or the respective terms and conditions of Demand Account, Time Deposit and Accrual Deposit Account, unless otherwise separately agreed.

Article 23. Objection

In the event that the Customer raises an objection to a deposit transaction with the Bank, the Customer may request settlement of dispute through the dispute resolution body of the Bank or apply for mediation of dispute to the Financial Dispute Settlement Committee, etc.

Article 24. Cancellation of Illegal Contract

A financial consumer may request the termination of the contract in writing, etc. in accordance with Article 47 of the Financial Consumer Protection Act and related regulations.

※ These terms and conditions are provided through procedures in accordance with the 「Financial Consumer Protection Act」 and Deutsche Bank's internal control standards