

Terms of Application

1. Definitions of "AAVS Account", "AAVS Account Holder" and "Octopus Holder"

For the purposes of the Octopus Automatic Add Value Agreement ("AAVS Agreement") and this application form:-

"AAVS Account" means the credit card account specified in Section A of this application or such other credit card account notified to Octopus Cards Limited by BOC Credit Card (International) Ltd. (Card Company) or the AAVS Account Holder from time to time;

"AAVS Account Holder" means the holder of the AAVS Account as specified in this application form; and

"Octopus Holder" means the user of an Octopus who may be the AAVS Account Holder or who has linked his/her Octopus to an AAVS Account in the name of one of his/her family members or friends as specified in this application form.

2. Eligibility

(a) If you are a BOC credit card holder aged 18 or above, you may apply for AAVS to be linked to an Octopus belonging to you, up to a maximum of three Octopus. However, each Octopus must be linked to a different financial institution. In addition, you can also apply for AAVS to be linked to an Octopus belonging to your family members, friends or relatives aged over 12 (you and such other persons together are referred to as the "Applicants"), up to a maximum of three Octopus in aggregate. Each Octopus can be linked to only one AAVS.

(b) In using this application form, each of the Applicants must either apply for the AAVS with an existing Octopus or to apply for the AAVS and a Personalised Octopus at the same time. All value added to the designated Octopus or Personalised Octopus of the Applicants through the AAVS will be charged to the AAVS Account.

3. Application for AAVS and Personalised Octopus

(a) If an Applicant has an existing Octopus and does not wish to apply for a Personalised Octopus, the Applicant should fill in the 8- or 9-digit number of his/her Octopus in this application form and complete the application form as required. Once this application is approved by us, the Octopus will be registered under the Applicant's name and linked to the AAVS Account, and the Applicant will be notified of such approval accordingly. If the AAVS function is not yet activated, the Applicant is required to activate the function at designated locations. Activation of the AAVS function is only required for first time activation of the AAVS function or reactivation of the AAVS function following suspension.

(b) If any Applicant would like to apply for a Personalised Octopus (other than one with the student status recorded on it), he/she can apply for one by ticking the appropriate box in this application form.

(c) All Octopus linked with AAVS and Personalised Octopus should not be transferred to or used by other person.

(d) For an Applicant who already has a Personalised Octopus with his/her student status recorded on it, the Applicant may use this application form to apply for the AAVS. To apply for a Personalised Octopus with a student status, the Applicant should apply for such Personalised Octopus through his/her school or the Customer Service Centres of the Service Providers which offer the student status (such as customer service centres of MTR at designated stations).

(e) We Octopus Cards Limited, reserve the right to reject any application for AAVS and/or Personalised Octopus at our sole and absolute discretion.

4. Fee

(a) There is no application fee for first-time Applicants for the AAVS. Where an Octopus already has or used to have AAVS linked to it, there is a non-refundable handling fee of HK\$20 charged for transferring the AAVS from one financial institution to another, or reactivation of AAVS following suspension or cancellation. Such fee(s) will be charged to the AAVS Account.

(b) If you are currently using AAVS on your Octopus and would like to apply for AAVS to be linked to a second or third Octopus which AAVS function has never been enabled, there will be no fee for such application(s).

(c) If you are applying for AAVS and a Personalised Octopus, the cost associated with obtaining a Personalised Octopus is HK\$100 which includes a HK\$50 deposit, HK\$30 initial stored value and HK\$20 administrative fee for the issue of the Personalised Octopus. The application cost will be charged to the AAVS Account.

(d) As the AAVS Account Holder, you agree to pay us all costs and fees associated with the application of AAVS and/or Personalised Octopus by all the Applicants in this application form.

5. Conditions of Issue of Octopus and Automatic Add Value Agreement

The use of an Octopus and the AAVS respectively are subject to the terms of the Conditions of Issue of Octopus (the "Conditions of Issue") and the AAVS Agreement issued by Octopus Cards Limited, (as amended from time to time), and these terms of application ("Terms"). If there is any inconsistency between the Conditions of Issue, the AAVS Agreement issued by Octopus Cards Limited and these Terms, the Conditions of Issue and the AAVS Agreement shall prevail.

By signing this application form, each of the Applicants agrees to observe and be bound by the Conditions of Issue, the AAVS Agreement and these Terms. Copies of the AAVS Agreement are distributed to the Applicants together with this application form. Copies of the Conditions of Issue can be obtained from us or downloaded from our website at www.octopus.com.hk.

6. Lost Octopus

You agree that if you lose your Octopus linked with AAVS or your Personalised Octopus, you shall report such loss to Octopus Cards Limited immediately by calling the Lost Octopus Reporting Hotline at 2266 2266. If your Octopus with AAVS is reported loss, this lost Octopus service will protect the AAVS Account Holder and/or the Octopus Holder from the loss of the remaining value and any value added through AAVS on such Octopus 3 hours after successful loss report.

7. Credit Card Loss

You agree that if you lose your BOC Credit Card, you shall report such loss to BOC Credit Card 24-Hour Lost Card Reporting Hotline 2544 2222. The Card Company will issue a new credit card to you and the AAVS will be linked to the new card accordingly.

8. Return of Personalised Octopus

You agree that we are entitled to deduct HK\$10 (or such other reasonable amount as we may determine from time to time) as the refund handling fee from the deposit when you return your Personalised Octopus to us.

9. Uncollected Personalised Octopus

(a) Following the approval of your application for a Personalised Octopus and AAVS, you will be notified how to collect your Personalised Octopus.

(b) If you do not collect the Personalised Octopus within six months from the notification, we shall destroy your Personalised Octopus, and forfeit the deposit and any remaining value stored in your Personalised Octopus.

10. Personal Data

It is necessary for each of the Applicants to provide his/her personal data to us in connection with obtaining the AAVS and the Personalised Octopus. If any Applicant fails to provide any information required in this application form, we may not be able to make available the AAVS or issue a Personalised Octopus for his/her use. Each applicant authorises the selected AAVS participating financial institution to disclose to Octopus Cards Limited his/her personal data submitted in this application and such other personal data including but not limited to contact details which the selected AAVS participating financial institution may possess for processing this application and operating the AAVS.

By signing this application form, each of the Applicants agrees that he/she has read, understood and agreed with the Notice relating to the Personal Data (Privacy) Ordinance contained in clauses 33 to 40 of the AAVS Agreement which is enclosed in this application.

11. English Version Prevails

In case of any discrepancy between the English and Chinese versions of these Terms, the English version shall prevail.

(For Octopus Automatic Add Value Service linked to bank accounts maintained with, or credit cards issued by Financial Institutions in Hong Kong)

YOUR ATTENTION IS DRAWN TO THE PERSONAL INFORMATION COLLECTION STATEMENT AT CLAUSES 33-40

1. This Agreement is effective from 13 November 2016 and is only applicable to selective Octopus that are enabled with Automatic Add Value Service linked to bank accounts maintained with or credit cards issued by Financial Institutions. For Automatic Add Value Service linked to bank accounts maintained with or credit cards issued by other entity(ies), please refer to other applicable agreement(s) as determined by us from time to time.

Introduction

2. This Automatic Add Value Agreement is a contract between you, the user of our Automatic Add Value Service (whether as an Octopus Holder or as an AAVS Account Holder), and us, Octopus Cards Limited, the issuer of the Octopus, in respect of the use of our Automatic Add Value Service.

3. This Agreement explains our obligations to you and yours to us when applying for and using our Automatic Add Value Service.

Definitions and General Provisions

4. There are a few terms we use in this Agreement that we should explain:

"AAVS Account" means the account to which your Automatic Add Value Service is linked, as defined or specified in the relevant Application Form or such other account as notified to us by the Financial Institution or by the AAVS Account Holder from time to time;

"AAVS Account Holder" means the holder(s) of the AAVS Account;

"Application Form" means an application for the Automatic Add Value Service whether this is (i) an Octopus Automatic Add Value Service Application Form, (ii) a Personalised Octopus Application Form or (iii) any other form containing an application for this service;

"Automatic Add Value Service" means the service whereby we or our Service Providers, on our behalf, will automatically add a certain amount of value (as determined by us from time to time) to the Float on the Octopus if the Float stored on the Octopus has reached a certain minimum level as determined by us from time to time;

"Authorised Service Centre" is an entity that we have authorised to service an Octopus on our behalf;

"Bank Co-Brand Octopus" means a card or product issued by a Financial Institution authorised by us with banking and/or payment functionality offered by that issuing Financial Institution incorporating our stored value facility which can be used for making payments via the Octopus payment system and subject to the terms and conditions of the cardholder agreement of that issuing Financial Institution;

"Conditions of Issue" means the Conditions of Issue of Octopus published by us as amended from time to time, which can be obtained from us or downloaded from our website at www.octopus.com.hk;

"Financial Institution" means an entity governed by the Banking Ordinance (Chapter 155, Laws of Hong Kong) or licensed under the Money Lenders Ordinance (Chapter 163, Laws of Hong Kong) that manages the AAVS Account, usually a bank, a financial services company or an issuer of credit cards;

"Float" means the stored value remaining on an Octopus, excluding SVF Deposit;

"Hong Kong" means the Hong Kong Special Administrative Region of the People's Republic of China;

"Octopus" means device-based stored value facility cards and products provided by us as described in the Conditions of Issue;

"Octopus Holder" means a user of an Octopus who may be an AAVS Account Holder or who has linked his/her Octopus to an AAVS Account in the name of one of his/her family members or friends;

"Octopus payment system" means the payment system maintained and operated by us;

"Our Account" means any bank account specified by us to the Financial Institution from time to time;

"Service Provider" means any transport operators, retailers (including but not limited to, supermarkets, convenience stores, restaurants and fast food shops, food, other consumer goods e.g. medicines & cosmetics, books, newspapers, stationery and gifts, accessories shops, shopping malls, wearing apparel, telecommunications), entertainment/recreation/sports facilities providers, educational

establishments, government related entities, building access control providers, unattended services (such as vending machines/kiosks/photo booths/telephone booths), online and mobile payment platform providers or other parties which offer their services when you present your Octopus and are approved by us. These Service Providers should display the Octopus acceptance logo clearly; and

"SVF Deposit" means the deposit paid as security for the Octopus as described in the Conditions of Issue.

5. In the event that the AAVS Account Holder and the Octopus Holder are different persons, the AAVS Account Holder and the Octopus Holder shall be jointly and severally liable to us under this Agreement, including, but not limited to, in respect of all value added to the Float on the Octopus by the Automatic Add Value Service, unless the Octopus Holder is a minor or otherwise does not have full legal capacity, in which case, the parent or guardian of such Octopus Holder and the AAVS Account Holder shall be jointly and severally liable to us.

6. The Octopus Holder agrees to be bound by the Conditions of Issue and unless stated otherwise, use of defined terms in this Agreement shall have the same meaning in the Conditions of Issue. If there is any conflict between this Agreement and the Conditions of Issue, this Agreement shall prevail.

7. The Chinese translation of this Agreement is provided for reference only in case of any discrepancy between the English version and the Chinese translation, the English version shall prevail.

Automatic Add Value Service

8. We shall be entitled to charge a fee to the AAVS Account Holder and/or the Octopus Holder for application of the Automatic Add Value Services in respect of their Octopus. The fee will be determined and announced by us from time to time.

9. The Automatic Add Value Service is available to any Octopus Holder over a minimum age which we will announce from time to time. However, in exceptional cases, we reserve the right to reject any application for the Automatic Add Value Service without giving any reason.

10. The Octopus Holder must not transfer his/her Octopus to another person once the Automatic Add Value Service has been applied for and has not been cancelled in respect of that Octopus.

11. Under normal circumstances, we will make reasonable efforts to ensure that the Automatic Add Value Service is operating, but we cannot guarantee that this will always be the case as it depends on the Financial Institutions' and Service Providers' own systems and operations as well as network, electrical, climatic and other conditions or circumstances which are beyond our control.

12. We reserve the right to cancel or suspend your Automatic Add Value Service without specifying the reasons, but we will take reasonable steps to minimise any inconvenience caused to you.

13. We shall be entitled at our sole discretion to limit the amount of value that may be added to the Float on the Octopus by the Automatic Add Value Service in any single day or during any period.

14. We shall take reasonable steps to ensure that our records of the transactions relating to the Octopus are true and accurate. Our records shall be conclusive evidence of the value added to the Float on the Octopus by means of the Automatic Add Value Service and of any amounts due from the AAVS Account Holder and/or the Octopus Holder to us except for any manifest error on our part.

Direct Debit

15. For any value added to the Float on the Octopus by means of the Automatic Add Value Service, the same amount in Hong Kong dollars shall be due from the AAVS Account Holder and the Octopus Holder to us immediately.

16. We shall be entitled to instruct the Financial Institution directly or through any financial institution appointed by us to transfer from the AAVS Account to Our Account the amount of money stated by us to be due from the AAVS Account Holder and the Octopus Holder to us at any time, and the AAVS Account Holder shall authorise the Financial Institution to comply with such instructions.

17. We shall not be liable for any fees or charges that the Financial Institution may impose on the AAVS Account Holder and the same shall be borne by the AAVS Account Holder.

18. The AAVS Account Holder and/or the Octopus Holder shall ensure that there are always sufficient funds in, or credit facilities available upon, the AAVS Account to enable the Financial Institution to comply with the instructions from us in respect of the AAVS Account.

19. We reserve the right to charge the AAVS Account Holder and/or the Octopus Holder a reasonable fee for providing the Automatic Add Value Service.

Dishonoured Instructions

20. If the Financial Institution fails to comply with our instructions in relation to the AAVS Account because there are insufficient funds in, or credit facilities available upon, the AAVS Account, or for any other reason:-

(a) the AAVS Account Holder and the Octopus Holder shall on demand repay any amount due from the AAVS Account Holder and the Octopus Holder to us; and

(b) we shall be entitled to charge the AAVS Account Holder and the Octopus Holder a reasonable administration fee and to apply the Float on the Octopus, if any, in or towards payment of any amount of money due from the AAVS Account Holder and the Octopus Holder to us (including the administrative fee).

21. If the Float on the Octopus is insufficient to pay the amount of money due from the AAVS Account Holder and/or the Octopus Holder to us, we shall be entitled to, in addition to other remedies available, immediately cancel the Octopus and the Automatic Add Value Service and forfeit the SVF Deposit, if applicable, without notice to the AAVS Account Holder or the Octopus Holder. Once cancellation of the Octopus is effected, it cannot be re-activated subsequently.

Cancellation of the Automatic Add Value Service

22. The AAVS Account Holder and/or the Octopus Holder (other than a holder of a Bank Co-Brand Octopus who should refer to Clause 22A below) may apply for the cancellation of the Automatic Add Value Service by contacting us or the Financial Institution. If accepted, the AAVS Account Holder and/or the Octopus Holder will be required to present the affected Octopus for disabling the Automatic Add Value Service on the Octopus in accordance with our instructions. If the Automatic Add Value Service on the Octopus is not disabled according to our instructions, we shall be entitled to immediately cancel the Octopus and the Automatic Add Value Service, and forfeit the SVF Deposit, if applicable, without further notice to the AAVS Account Holder or the Octopus Holder. Once the cancellation of the Octopus is effected, it cannot be re-activated subsequently.

22A. If you hold a Bank Co-Brand Octopus, subject to the terms of the cardholder agreement between you and the issuing Financial Institution, you or the issuing Financial Institution may request for cancellation of your Bank Co-Brand Octopus. Once notified by the issuing Financial Institution, we will cancel the Automatic Add Value Service on the Bank Co-Brand Octopus.

23. The AAVS Account Holder and the Octopus Holder shall be jointly and severally liable for all amounts due to us through the use of the Automatic Add Value Service on or before the effective cancellation of such Automatic Add Value Service. We shall be entitled, before and/or after the effective cancellation of the Automatic Add Value Service of an Octopus, to instruct the Financial Institution directly or through any financial institution appointed by us to transfer from the AAVS Account to Our Account any amount of money due to us as a result of the Automatic Add Value Service transactions carried out before the effective cancellation of such Automatic Add Value Service.

24. We reserve the right to charge the AAVS Account Holder and/or the Octopus Holder a reasonable administration fee for the cancellation of the Automatic Add Value Service.

Indemnity

25. The AAVS Account Holder and the Octopus Holder shall jointly and severally indemnify us against all actions, proceedings, liabilities, claims, loss, damages, and reasonable costs and expenses (including all reasonable legal expenses) which may be taken against us or which we may suffer, sustain or incur (as the case may be) howsoever arising out of or in connection with any instructions given by us to the Financial Institution in respect of the AAVS Account unless the same were caused by any manifest error on our part.

Risks and Liabilities

26. If, except for any manifest error on our part, the Financial Institution transfers from the AAVS Account to Our Account an amount greater than the actual amount due from the AAVS Account Holder and/or the Octopus Holder to us, we shall not be liable for any loss or damage arising therefrom. Subject to Clause 41 below, we shall only be liable to refund the amount in excess to the AAVS Account Holder.

27. Subject to Clause 26 above, we shall not be liable for any act, conduct, omission or negligence of the Financial Institution or its employees or agents unless the same is done or omitted to be done in accordance with the specific instructions from us.

28. We shall be entitled to take such action as we think fit for the purpose of enforcing or exercising our rights under this Agreement, and the AAVS Account Holder and the Octopus Holder shall be jointly and severally liable to indemnify us in full for all reasonable costs and expenses incurred by us in respect of any such actions including all reasonable legal charges and expenses.
29. We shall be entitled to employ any persons or companies for the purpose of enforcing or exercising our rights under this Agreement and, except in the case of debt collection agencies, shall not be liable or responsible for any act, conduct, omission or negligence of such persons or companies or their employees unless the same is done or omitted to be done in accordance with the specific instructions from us.
30. We shall be entitled to assign or otherwise transfer any debts due to us from the AAVS Account Holder and/or the Octopus Holder to any persons or companies ("Assignees"), and provided that we comply with all applicable laws, regulations and codes of practice in respect of such assignment(s) in force at the time of the assignment(s), we shall not be liable for actions taken by such Assignees.

Lost Octopus

31. All users of the Automatic Add Value Service are provided with the lost Octopus service. If the Octopus Holder loses the Octopus or if the Octopus has been stolen, he/she shall notify us immediately except where your Octopus is a Bank Co-Brand Octopus, you should contact the issuing Financial Institution. We will then cancel and disable the Octopus after a specific period of time ("Notification Period") following receipt of the loss report. The Notification Period shall be determined and announced by us from time to time. Once cancellation of the Octopus is effected, it cannot be reversed. This lost Octopus service will protect the AAVS Account Holder and the Octopus Holder from the loss of the Float and any value added to the Float through the Automatic Add Value Service on the Octopus after the expiry of the Notification Period.
32. If the Octopus is cancelled pursuant to Clause 31 above, we will refund to the Octopus Holder the SVF Deposit, if applicable, and the Float, if any, on the Octopus as recorded in the Octopus payment system. In the event that there is a negative Float on your Octopus, we shall be entitled to set off such negative Float against the SVF Deposit, and debit any negative Float from the AAVS Account, at the end of the Notification Period. We may charge the AAVS Account Holder and/or the Octopus Holder a reasonable fee, which will be determined and announced by us from time to time, for providing this lost Octopus service. The fee will be deducted from the refund of the Float on the Octopus, if any, or charged to the AAVS Account Holder and/or the Octopus Holder, who shall be jointly and severally liable for the payment.

Cancellation of AAVS Account

- 32A. Upon cancellation, termination or expiration of the AAVS Account for any reason, you shall present the affected Octopus for disabling the Automatic Add Value Service on that Octopus in accordance with our instructions. If you do not do so, we shall cancel and disable all and any Octopus (whether or not the Octopus belongs to the AAVS Account Holder) linked to the AAVS Account in question. Once cancellation of the Octopus is effected, it cannot be re-activated subsequently.

Refund Policy on Cancelled Card

- 32B. Upon cancellation of your Octopus under Clauses 12, 21, 22, 22A and/or 32A, we shall be entitled to set off any amount due to us from you and refund any unused Float of your cancelled Octopus to you.

Replacement Card & Transfer of AAVS Account

- 32C. (a) We may offer you a replacement Octopus with Automatic Add Value Service if your Octopus is enabled with Automatic Add Value Service and:-
- is reported lost or stolen (as described in Clause 31 above);
 - malfunctions and is returned to us; or
 - needs to be replaced for any other reason(s) as specified by us from time to time and is returned to us.
- (b) Any replacement Octopus will be linked to the same AAVS Account to which the Octopus that is being replaced is linked.
- (c) The AAVS Account Holder agrees and undertakes that he/she shall be responsible and liable for any and all transactions carried out on the replacement Octopus.

Personal Information Collection Statement relating to you (this "Notice") in accordance with the Personal Data (Privacy) Ordinance (the "Ordinance")

33. The Ordinance governs the collection, holding, processing and use of your personal data and other information that we may collect from the AAVS Account Holder and/or the Octopus Holder from time to time (the "Data"). The Data shall include transactional records (meaning the transaction data which we receive from our

Octopus readers and/or from other channels in respect of the use of Octopus by the AAVS Account Holder and/or Octopus Holder) to the extent that those transactional records are "personal data" under section 2(1) of the Ordinance. This Data is to enable us to provide the Automatic Add Value Service and other related services to the AAVS Account Holder and/or the Octopus Holder. Further information is set out in our Privacy Policy located at: www.octopus.com.hk and this Notice is the basis upon which we collect, hold, process and use the Data.

34. If the AAVS Account Holder and/or the Octopus Holder does not provide his/her personal data to us, we may be unable to provide the AAVS Account Holder and/or the Octopus Holder with the Automatic Add Value Service.

35. **Purpose:** Each of the AAVS Account Holder and the Octopus Holder agrees that his/her Data may be used for the following purposes:

- processing the application for the Automatic Add Value Service;
- collecting money due from the AAVS Account Holder and/or the Octopus Holder, whether from the AAVS Account or otherwise;
- verifying any information and records relating to the AAVS Account Holder and/or the Octopus Holder;
- management, operation and maintenance of the Octopus payment system, including audit and exercising our rights and the rights of the AAVS Account Holder and/or Octopus Holder under the Conditions of Issue and this Agreement;
- designing new or improving existing services provided by us, our subsidiaries and our affiliates (that is, our direct holding company and its subsidiaries);
- communication by us to the AAVS Account Holder and/or the Octopus Holder;
- investigation of complaints, suspected suspicious transactions and research for service improvement;
- prevention or detection of crime; and
- disclosure as required by law, rules, regulations, codes or guidelines.

36. **Transfer:** Data will be kept confidential by us, but each of the AAVS Account Holder and Octopus Holder agrees that for the purpose(s) set out in Clause 35 above, we may transfer or disclose such Data to the following parties within Hong Kong (except that the parties set out in Clauses 36(a) and 36(b) below may be located outside Hong Kong):

- issuers of Bank Co-Brand Octopus and Financial Institutions which owe a duty of confidentiality to us and with which the AAVS Account Holder and/or Octopus Holder has selected to register;
- our agents or contractors under a duty of confidentiality to us who provide administrative, telecommunications, computer, anti-money laundering and counter terrorist financing intelligence, payment, data processing or other services to us in connection with the operation of our business (such as professional advisors, call centre service providers or debt collection agencies (in the event of any money due to us by the AAVS Account Holder and/or the Octopus Holder), courier, gift redemption centres or data entry companies);
- our subsidiaries and/or our affiliates which owe a duty of confidentiality to us; and
- any law enforcement agencies and/or regulatory bodies for compliance with applicable laws, rules, regulations, codes and/or guidelines and/or any person or entity to whom we, our subsidiaries and/or affiliates are under a binding obligation to satisfy a legally enforceable demand for disclosure under the requirements of any law, rule, regulation, code and/or guideline and/or order of any competent court of law, law enforcement agencies and/or regulatory bodies, but such disclosure will only be made under proper authority.

37. **Access:** Each of the AAVS Account Holder and the Octopus Holder has the right to:

- check whether we hold Data and to have access to that Data;

- require us to correct any Data which is inaccurate; and

- ascertain our policies and practices in relation to Data and to be informed of the kind of Data held by us.

38. We reserve the right to charge the AAVS Account Holder and/or Octopus Holder a reasonable fee for complying with any request for access to his/her Data.

39. Any Data access request should be made in writing to:

The Data Protection Officer
Octopus Cards Limited
46/F, Manhattan Place, 23 Wang Tai Road
Kowloon Bay, Kowloon, Hong Kong
Email: dpo@octopus.com.hk

40. Nothing in this Notice shall limit the rights of the AAVS Account Holder and/or Octopus Holder under the Ordinance.

Deductions by Mistake

41. Each of the AAVS Account Holder and the Octopus Holder must ensure that the AAVS Account Holder shall:-

- keep himself/herself promptly informed of all transactions relating to the AAVS Account, which will involve examining each statement issued by the Financial Institution in respect of the AAVS Account or, if the Financial Institution does not issue statements in respect of the AAVS Account, updating and examining the passbook for the AAVS Account regularly, unless he/she has some other effective means of monitoring transactions on such account; and

- notify us within 12 months of the day of any debit from the AAVS Account to Our Account if he/she claims that we were not entitled to debit the relevant amount from the AAVS Account. After such period, neither the AAVS Account Holder nor the Octopus Holder shall make any claim that we were not entitled to debit the relevant amount from the AAVS Account unless:-

- we failed to exercise reasonable skill and care in respect of any such debit; or
- any such debit arose from any manifest error on our part.

Termination

42. This Agreement shall terminate when the Automatic Add Value Service is cancelled in accordance with Clauses 12, 21, 22, 22A or 32A above, but such termination shall not affect the rights and obligations of the parties accrued prior to the termination.

Rights of Third Parties

43. This Agreement shall not create or give rise to, nor shall it be intended to create or give rise to, any third party rights. No third party shall have any right to enforce or rely on any provision of this Agreement which does or may confer any right or benefit on any third party, directly or indirectly, expressly or impliedly. The application of any legislation giving rise to or conferring on third parties contractual or other rights (including, but not limited to, the Contracts (Rights of Third Parties) Ordinance) in connection with this Agreement is hereby expressly excluded. For the avoidance of doubt, nothing in this Agreement shall affect the rights of any permitted assignee or transferee of this Agreement.

Changes to this Agreement

44. We may amend this Agreement from time to time. We shall notify the AAVS Account Holder and the Octopus Holder by giving them written notice of the change(s) or, as we shall at our absolute discretion determine, by publishing a notice of the change(s) in one Chinese and one English language newspaper in Hong Kong, at least 30 days before such amendments are to take effect. We shall provide the AAVS Account Holder and/or the Octopus Holder with a copy of the latest version of this Agreement upon written request. The latest version of this Agreement will also be available on our website at www.octopus.com.hk. If the Octopus Holder uses the Octopus after any amendment to this Agreement shall have taken effect, that amendment shall be deemed to have been accepted by the AAVS Account Holder and the Octopus Holder.

Governing Law and Jurisdiction

45. This Octopus Automatic Add Value Agreement shall be governed by the laws of Hong Kong. You and Octopus Cards Limited irrevocably agree that the courts in Hong Kong shall have exclusive jurisdiction to settle any dispute or claim (whether contractual or non-contractual) arising out of or in connection with this Agreement, its subject matter or formation.