

Terms & Conditions

Effective from 10 August 2015

CARDHOLDER TERMS & CONDITIONS

In consideration of CIMB Bank PLC having its registered office at #20AB, Norodom Boulevard & Street 118, Phnom Penh, 12203, Kingdom of Cambodia (hereinafter called the “Bank”) agreeing to make available the facilities offered by the Visa Card (hereinafter refer to as the “Card”) to the individual named on the Card (hereinafter called the “Cardholder”), the Cardholder hereby covenants, undertakes and agrees to the following terms and conditions:

DEFINITIONS

1. In this Agreement where the context so admits the following expressions shall have the meanings designated unless otherwise distinguished:

- (a) “Adequate Prior Notice” means the notice period of three (3) working days, which shall be deemed to be adequate notice to the Cardholder;
- (b) “This Agreement” means the agreement between the Cardholder and the Bank whereby the Cardholder is issued with a Visa Card by the Bank upon the terms and conditions herein as well as the terms & conditions as contained in the Bank's application forms signed and submitted by the Cardholder to the Bank when applying for the issuance of a Visa Card and such other terms and conditions supplemented or amended from time to time;
- (c) “The Bank” means CIMB Bank PLC having its registered office at #20AB, Norodom Boulevard & Street 118, Phnom Penh, 12203, Kingdom of Cambodia and includes its successors-in-title and the assigns;
- (d) “The Card” means any Visa Card issued by the Bank of such categories or brands which the Bank may introduce or replace from time to time and shall include cards issued in affiliation or association with any third party and include a Supplementary Card where the context so permits;
- (e) “The Cardholder” means the individual named on the Card and includes a Supplementary Cardholder and shall include their respective heirs, personal representatives and successors-in-title;
- (f) “Card Account” means the Cardholder's account as the context may require, to which all payments for purchase of goods and/or services and cash advances effected by the use of the Card and all annual fee, and other fee charges and/or late payment charges are debited;
- (g) “Card Account Number” means the account number allocated to the Card Account and which is embossed on the Card as the context may require;

- (h) “Merchant” shall include all merchants supplying goods and/or services;
- (i) “New Balance” means the full amount shown as due in the statement;
- (j) “Card Replacement Fee” means the fee payable by the Cardholder for the replacement of a card;
- (k) “Statement” means summary document provided by the Bank to the Cardholder listing all transactions, interest, fee, credits, payments, adjustments (if any) and minimum amount;
- (l) “Visa” means Visa Worldwide Pte. Limited, with its office at 30 Raffles Place, # 10-00, Chevron House, Singapore 048622.

CARD ISSUANCE

2. Payment Obligations of the Cardholder

The Cardholder, being both the Principal Cardholder and all Supplementary Cardholders, are jointly and severally liable and responsible for the payment of all the transactions, interest, fees and expenses under the Card Account for using the Card including but not limited to the non-refundable fees, duties and taxes as regulated by law until the full payment to the Bank is made. The payment obligation of the Cardholder will continue to be effective in the case of a renewal or replacement of the Card by the Bank and also in the case of Termination for any reason. Without prior notice to the Cardholder, the Bank reserves and has the full right to:

- (a) Agree or reject the issuance of the Card to the Cardholder even if the Cardholder satisfies the requirement for issuance stipulated by the Bank;
 - (b) Approve or reject transaction even if the transaction is within the available limit;
 - (c) Terminate the use of the Card of the Cardholder at any time;
 - (d) Increase or decrease the limit;
 - (e) Refuse to re-issue, renew, replace or extend the Card;
 - (f) Modify, adjust, limit, or cancel services, features relating to Card and Account of the Cardholder.
- The Bank should not be held liable for any costs or damages claimed by the Cardholder if the Bank does not approve any transaction from the Account of the Cardholder and/or if the Merchant does not accept the Card even if the transaction is within the limit available. The Bank can limit the daily quantity and/or the daily amount of the transaction.
- If the Bank discovers any unusual or suspicious activities on the Account, the Bank can request the Cardholder to contact the Bank and/or temporarily suspend some or all the right to

use the Card until the Bank verifies the activities. The Bank can approve transactions, at Bank's sole discretion, the total amount of which may exceed the limit. Any and all the risks associated therewith shall be borne by the Cardholder.

3. Signature on the Card and Compliance with Laws

- (a) Upon the receipt of the Card, the Cardholder shall IMMEDIATELY sign on the Card (using the same signature as that appearing on the application form of the Card) and on any acknowledgment of receipt required by the Bank and return such acknowledgment of receipt to the Bank. The signature of the Cardholder on the Card or on any sales draft, transaction record, credit voucher, cash disbursement draft and/or other financial charge record and/or the use of the Card and/or return of the acknowledgment of receipt will constitute binding and conclusive evidence of the Cardholder entering into this Agreement with the Bank.
- (b) The Card is not transferable and shall be only used by the Cardholder. The Card may not be pledged by the Cardholder as security for any purpose whatsoever.
- (c) The Cardholder may at any time terminate the use of the Card by written notice to the Bank and returning to the Bank the Card cut in halves across the magnetic strip and across the chip (if the Card has a microchip embedded therein). The Cardholder shall be and remain liable for all transactions effected through the use of the Card prior to the Bank's receipt of such written notice of termination together with the Card cut in halves.
- (d) The use of the Card shall also be subject to the Bank's prevailing conditions, rules and regulations and all other terms, conditions and regulations governing the Cardholder's other Accounts including any exchange control regulations of National Bank of Cambodia. The Cardholder shall at all times comply with all applicable laws and regulations and ensure that it complies with all exchange control regulations of National Bank of Cambodia and that it does not use the Card for any unlawful activities such as, but not limited to, illegal "online" (as these phrases are commonly known) betting.

CARD USAGE

4. Prohibited Use of the Card

The Cardholder agrees not to use the Card for any illegal purpose, including violation of any regulation on foreign currency exchange, investment or usage.

5. Sales Transaction

The Cardholder may use the Card to make Sales Transaction/s at any Merchant. The Cardholder must provide duly needed accurate information, as the Bank requires for transaction approval. The Bank has the right to debit the Card Account with any transaction amount conducted by the Cardholder. The Bank is not responsible for the delivery or quality of goods and/or services paid through Sales Transaction. Any and all disputes related thereto are solely between the Cardholder and the Merchant.

The Cardholder is responsible for all claims, settlements and any other related matters directly with the Merchant.

6. Cash Transaction

The Cardholder may avail of Cash Transaction through settlement organizations. Please refer to the fees and charges brochure for full details on Cash Transaction.

It is understood and agreed that all Cash Transactions made with the Card shall solely be made by a Cardholder. The Cardholder hereby expressly waives the presentation of any supporting document in relation to any Card Transaction, and acknowledges that the records of the Bank are conclusively presumed to be correct.

The Bank reserves the right to limit the value of each Cash Transaction and/or the total amount of all Cash Transaction on the Card in a day, without notice to the Cardholder, to an amount determined and/or amended at the Bank's sole discretion.

7. Termination and/or Suspension of Card

- (a) The Card is and will be, at all times, the property of the Bank and shall be surrendered to the Bank immediately upon request by the Bank. The Bank may withdraw, suspend and/or terminate at its absolute discretion, the Card and/or any of the services thereby offered any time with Adequate Prior Notice as it deems fit in its absolute discretion and regardless whether or not any event of default has occurred. It is further agreed that the Bank is under no obligation whatsoever to reveal the reason for the termination or suspension of the use of the Card.
- (b) Irrespective of the transaction date, the Cardholder shall continue to be liable for the usage of the Card despite the Card is returned.
- (c) In the event of the termination of the Card whether by the Cardholder or by the Bank, no refund of the annual fee or any part thereof will be made to the Cardholder by the Bank.

8. Theft or Loss of Card

- (a) Save as hereinafter provided the Cardholder shall be and

shall remain liable to the Bank for all goods and services supplied by any merchant and all cash advances effected through the use of the Card whether or not such usage is authorized by the Cardholder. The Cardholder shall be under a duty to use utmost care, diligence and precautions to prevent the loss, theft or fraudulent use of the Card. The Cardholder shall indemnify and hold the Bank harmless against any liability for loss, damage, costs and expenses (legal or otherwise) arising from the Cardholder's breach of such duty. The duty to use utmost care, diligence and precautions to prevent the loss, theft or fraudulent use of the Card includes:

- Never allowing anyone else to use the Card;
- Not letting the Card out of the Cardholder's sight.

The Cardholder must immediately report to the Bank and to the police for any loss and/or theft of the Card followed by a written confirmation to the Bank together with a copy of the police report within seven (7) calendar days from the date of the loss and/or theft. The Cardholder shall be and shall remain liable to the Bank for any goods or services supplied by merchants and cash advances effected by the use of the Card by any person before the Bank's receipt of the Cardholder's written or verbal notification of the loss and/or theft of the Card.

9. Right to Set Off

The Bank has the right to set-off any credit balance in the Cardholder's account maintained with the Bank against any outstanding balance in the Card by giving seven (7) calendar days prior notice.

CARD RENEWAL

10. Upon the expiry of the validity period of the Card, the Bank may issue the Cardholder a new replacement card provided that the Bank may at its sole discretion refuse to issue a new replacement card without having to assign any reason whatsoever. In the event that a new card is issued, the whole outstanding balance and all other debit entries constituting the New Balance in the Card Account shall be transferred to the new Card Account.

CREDIT LIMIT

11. Over Limit

The Cardholder shall keep track of his/her total obligations so not to exceed the limit at any time. The Cardholder is responsible for settling all the transactions and all fees which causes the outstanding balance to exceed the limit. The Bank reserves the right, without prior notice, to decline any transaction, suspend the Card privileges of the Cardholder and/or charge

an over-limit fee as determined by the Bank, if the limit has been exceeded. By authorizing a transaction which results in the outstanding balance to exceed the limit, the Bank is not increasing the Cardholder's limit. The Bank may demand immediate payment of any amount in excess of the limit, without prior approval of the Bank, shall be considered as a fraudulent act of the Cardholder.

12. Increase/Decrease in Credit Limit

The Cardholder hereby, unconditionally and without limitation, authorizes the Bank to approve, at its discretion, any increase or decrease in the limit whether applied by the Cardholder or due to the history of the Card Account. Written application from the Cardholder is required prior to the Bank increasing or decreasing any limit.

FEES & CHARGES

13. The Cardholder agrees to pay the following fees and charges:

- (a) An annual fee for the Card and for each Supplementary Card when issued or renewed together or other impost which may be imposed by any relevant authority from time to time;
- (b) A handling charge for the issuance of a replacement card;
- (c) Charges for the provision of copies of sales/cash advance drafts and any other further supporting documents or services which the Bank may from time to time provide to Cardholder unless otherwise stipulated by the Bank.
- (d) Such other fees and charges which the Bank may at its sole and absolute discretion impose from time to time upon giving the Cardholder twenty one (21) calendar days' notice prior to the effective date of implementation.

The quantum of the fees and charges payable shall be of such amount which the Bank may determine and such determination shall be final and conclusive and shall not be questioned on any amount whatsoever. Such fees may be debited from the Card Account.

RECORDS OF TRANSACTION AND BILLING CURRENCY

14. (a) The Bank shall be entitled to treat:

- i. any sales draft, transactions record stored or recorded electronically or otherwise, credit voucher, cash disbursement draft and/or other charge record bearing the imprint or other reproduction of the embossed information contained on the Card; and/or
- ii. the Bank's record of cash advances or of any other transactions effected by the use of the Card including but not limited to transactions effected via mail order or via the telephone or via the internet or via any other

mechanical, electrical or electronic or media or devices as evidence of a debt properly incurred by the Cardholder to be debited to the Card Account notwithstanding that any such document may not contain the signature of the Cardholder or that such signature of the Cardholder (if appearing) differs to the signature of the Cardholder on the application form for the Card or on the Bank's record. The Cardholder agrees that the records of the Bank of any transaction effected by the use of the Card shall be conclusive and binding on the Cardholder for all purposes. Notwithstanding the above, if the Bank receives satisfactory and irrefutable documentary evidence that any transaction effected on the Card is due to fraud not occasioned or contributed by the acts and/or omissions on the part of the Cardholder and provided always that the Cardholder has complied strictly with terms and conditions contained in this Agreement, the Bank may at its sole and absolute discretion release the Cardholder from its obligation to pay the debt incurred arising from the fraudulent transaction.

- (b) All debts if incurred in a currency other than the billing currency shall:
- i. before being debited from the Card Account, be converted into the billing currency at such rate of exchange as may be conclusively determined by Visa as at the date of entry into the Card Account; and
 - ii. be subject to an administration charge of 1% of the amount transacted and such charge may be debited from the Card Account; and
 - iii. be subject to any fee as may be charged and conclusively determined by Visa and such charge may be debited to the Card Account.

The rate of currency exchange, administration charge and fees as may be charged by Visa shall be at the rates as may be notified by the Bank to the Cardholder and may be varied by the Bank from time to time after giving the Cardholder twenty one (21) calendar days' notice before the effective date of implementation.

15. Force Majeure

Without Prejudice to any of the provisions of this Agreement, the Cardholder agrees not to hold the Bank liable in the event that the Bank is unable to perform in whole or in part any of its obligations under this Agreement, attributable directly or indirectly to the failure of any mechanical or electronic device, data processing system, transaction line, electrical failure, industrial dispute, any act beyond the Bank's control or due to any factor

in a nature of a force majeure. Any inability to meet a payment due by the Cardholder to the Bank because of lack of funds will in no circumstances be treated as an event of force majeure. In the event that the Bank is not able to furnish the Cardholder with a statement pursuant to the provisions of this Agreement for any period of time, the Cardholders' liability for interest charges and other charges shall nevertheless continue to accrue and for the purpose of computing the interest payable to the Bank or establishing the due date for payment of interest and principal, the Bank may select any day of the month as the monthly Statement date.

STATEMENT

16. Statement Delivery and Cardholder's Obligations

- (a) A Statement for the Card Account will be rendered to the Cardholder once a month or at such intervals as the Bank may deem fit to the last known address of the Cardholder in the Bank's record and that it is hereby agreed that all such statements shall be deemed to have been received by the Cardholder within five (5) working days from the Statement date.
- (b) Upon receipt of the Statement, the Cardholder is deemed to examine all entries in the Statement.
- (c) The Cardholder hereby expressly covenants and undertakes with the Bank that the Cardholder shall notify the Bank in writing of any error, discrepancy or inaccuracy of any kind whatsoever in the Statement within fourteen (14) calendar days from the date that the Cardholder receives or is deemed to have received the Statement. If the Cardholder does not notify the Bank in writing of any error, discrepancy or inaccuracy of any entry in the Statement then the Cardholder shall be deemed to have accepted the entries contained therein made up to the date of the last entry in the Statement as correct and as final and conclusive evidence of the facts contained therein and binding on the Cardholder and the Cardholder shall thereafter be precluded from making any claims against the Bank by alleging that the Statement contains any error, discrepancy or inaccuracy.
- (d) The Bank shall not be obliged to furnish the Cardholder with any statements, or copies of such statements or sales slips or other records of transactions which relate to transactions which have occurred more than twelve (12) months from the date of the Cardholder's request.
- (e) Notwithstanding the minimum payment due and the due dates specified in the Cardholder's Statement, the whole of the outstanding balance on the Cardholder's Card Account

shall become due and payable upon the occurrence of the following events:

- termination of the use of the Card by the Bank under clause 7 or the refusal of the Bank to issue a replacement card under clause 8; or
- termination of the use of the Card by the Cardholder under clause 3 or failure to have the Card renewed under clause 10 hereof.

Upon the termination of the use of the Card, the Cardholder's Card Account including Interest charges and all other charges provided herein shall immediately be due and payable. For the avoidance of doubt, it is expressly agreed by the Cardholder and the Bank that all the provisions contained herein shall continue in full force and effect notwithstanding the termination of the use of the Card. After termination of the use of the Card, the Bank may continue to debit further amount (including but not limited to interest charges and other charges provided herein) to the Cardholder's Card Account and such further amount debited shall also become due and payable immediately.

INTEREST RATE

17. When the Bank has approved the Principal Cardholder's Credit Card Application, the Bank will advise the Cardholder of the annual percentage rate used to calculate the interest charges on the Credit Cards Account. Each Statement shows the "Outstanding Balance" and "Due Date" for that Statement. To take advantage of the interest free period, the "Outstanding Balance" must be paid in full by the "Due Date" for each Statement.

INTEREST CALCULATION

18. The Cardholder agrees to pay interest charged to the Card Account. Interest is calculated as follow:
- (a) Sales Transactions: If the Cardholder fails to pay the full outstanding balance on or before the due date, the Cardholder must pay interest to the Bank. Interest is calculated from the Statement date until the date payment is effected.
 - (b) Cash Transactions: Interest is calculated from the date the Cash Transaction and is debited from the Card Account until the date payment is effected.

LATE PAYMENT CHARGES

19. If the Cardholder fails to make the minimum payment due on the due date, a late payment charge will be charged for each month that the minimum payment due is not paid. This late payment charge is imposed by way of liquidated damages and not as a penalty and shall be payable before, as well as after any court order or judgment. Upon the termination of the use of the

Card, a late payment charge will continue to be charged.

CARD ACCOUNT CLOSURE

20. The Bank shall close the Cardholder's Card Account immediately upon the receipt of a closure request from the Cardholder or upon the termination of the use of the Card or at any such other time as it deems fit upon adequate prior notice to the Cardholder without being subjected to any fees and charges imposed by the Bank on the Cardholder.

SUPPLEMENTARY CARDS

21. The Bank may issue a Supplementary Card to any person nominated by the Principal Cardholder as Supplementary Cardholder and approved by the Bank as such provided that the use of a Supplementary Card by the Supplementary Cardholder is subject to the same terms and conditions herein. Upon termination of use of the Card under any circumstance or at the request of the Principal Cardholder, the use of all Supplementary Cards shall also be terminated. The termination of the use of a Supplementary Card will not terminate the use of the other Cards provided that full payment is made on the New Balance of the Supplementary Card's Card Account and the Principal Cardholder must on or before the due date specified, pay not less than the specified minimum payment of the Card Account.

Notwithstanding that the Supplementary Card may bear a different Card Account number and that a separate Statement may be issued to the Supplementary Cardholder, the Principal Cardholder shall be jointly and severally liable to the Bank for the use of the Principal Card and the Supplementary Card, including all amounts incurred arising from the use of the Principal Card and the Supplementary Card, issued pursuant to this application or at any time thereafter at the Principal Cardholder and/or the Supplementary Cardholder's request. Notwithstanding anything contained herein to the contrary, the Supplementary Cardholder shall not be liable to the Bank jointly and/or severally, for the debts or amounts incurred by the Principal Cardholder and/or other Supplementary Cardholder(s) from the use of the Principal Card and the Supplementary Card(s).

PREPAYMENT

22. In the event that the Cardholder pays the Bank any amount exceeding the New Balance ("prepayment"), the Bank may at any time at its absolute discretion be entitled to verify the source of the funds of the prepayment. Subject to the Bank having satisfied itself with the verification, the Bank, without any prejudice to any other right of the Bank under this Agreement,

may apply the prepayment towards the Cardholder's payment obligation for purchases and transactions effected by the Card. Pending the Bank's verification of the source of the funds of the prepayment:

- the Bank reserves the right to suspend the use of the Card and/or decline any transaction attempted on the Card by the Cardholder after the prepayment; and
- any sum standing to the credit of the Card Account as a result of the prepayment shall not be refundable to the Cardholder.

In the event that the source of funds from the prepayment is from another financial institution by way of a "balance transfer" arrangement or otherwise and such prepayment results in a sum standing to the credit of the Card Account, the Bank may at its sole discretion refund to such financial institution such sum standing to the credit of Card Account. Any amount in credit shall not be released to the Cardholder but shall be utilised towards the settlement of monies due under the Card Account from purchases and transactions effected by the use of the Card.

LEGAL COST AND INDEMNITY

23. The Cardholder shall be liable to pay the Bank all legal costs (including but not limited to legal costs on a solicitor), charges and expenses which the Bank may incur in enforcing or seeking to enforce this Agreement or in obtaining or seeking to obtain payment of all or any part of the monies owing by the Cardholder. The Cardholder further undertakes to hold the Bank harmless and to indemnify the Bank against any liability for loss, damage, costs and expenses (legal or otherwise) which the Bank may incur by reason of the provisions herein or in the enforcement of its rights hereunder.

BANK NOT LIABLE FOR ACTS OF MERCHANTS AND OTHER THIRD PARTIES

24. (a) The Bank shall not be responsible for the refusal of any merchant or member institution to honor or accept the Card or for any defect or deficiency in the goods or services supplied to the Cardholder by any merchant. Any complaint by the Cardholder must be resolved directly with the merchant or the member institution concerned and no claim against the merchant or member institution may be set-off or counter-claimed against the Bank. Furthermore, the Cardholder agrees to be liable for the amounts incurred and will not withhold payment to the Bank on account of any such complaint or under any circumstances whatsoever. Goods and services obtained against the Card shall not be exchanged or returned for a cash

refund but a credit voucher shall be issued by the merchant for this purpose. Upon receipt of any credit voucher, the Bank shall credit the same into the Cardholder's Card Account. Unless the credit voucher issued is received by the Bank, the Cardholder shall remain liable for the amount incurred.

- (b) In amplification and not in derogation of the aforesaid, the Bank shall not for any reason whatsoever be liable for damages suffered or loss incurred by the Cardholder under any circumstances whatsoever whether or not such circumstances relate to or arise out of this Agreement including but not limited to non-acceptance for any reason whatsoever of the Card by any merchant, person or body, non-acceptance by any bank or any member institution for cash advance, non-renewal, restriction or cancellation of the credit limits or facilities, the listing of such Card number in any cancellation lists or under any circumstances wherein the Bank shall be obliged to act reasonably to protect its rights under the provisions of this Agreement.

AMENDMENTS

25. The Bank reserves the right to vary (whether by addition, deletion, modification, amendment or otherwise howsoever) ("the Amendment") any of these terms and conditions at any time and from time to time upon giving twenty one (21) calendar days prior notice and they shall become effective on such date as the Bank may elect to adopt. At the sole and absolute discretion of the Bank, notification of the amendments may be effected by any one of the following means of communication:
- i. by posting a notice in the Bank's premises stating such changes and its effective date of change; and/or
 - ii. by way of a single publication in one or more newspaper of the Bank's choice of such change and its effective date of change; and/or
 - iii. by posting an insertion in the Bank's Statement of Card Account of such change and its effective date of change; and/or
 - iv. by sending notice of such changes and its effective date of change by SMS or electronic mail to the Cardholder or by posting the notice of such changes and its effective date of change on the Bank's website.

Communication to the Cardholder by any one of the above mode of communication shall be deemed to have been received by or communicated to the Cardholder.

DISCLOSURE

26. The Cardholder hereby expressly authorizes the Bank as and when the Bank at its sole and absolute discretion deems fit, without reference to the Cardholder, to disclose to any of its agents, service providers, auditors, legal counsel, professional advisors, security providers and guarantors in or outside Cambodia and to companies within the group of the Bank as well as companies within the group.

FURTHER DOCUMENTS

27. The Cardholder undertakes to sign such further documents as may be requested by the Bank from time to time and the Cardholder hereby expressly covenants and agrees that at the election of the Bank such further documents may be deemed to take effect retrospectively.

SUSPENSE ACCOUNT

28. For the purposes of enabling the Bank to preserve intact, the liability of any party, including the Cardholder once a writ of summons or summons has been issued or to prove in the bankruptcy or insolvency of the Cardholder or for such other reasons as the Bank deems fit the Bank may at any time and from time to time place and/ or keep for such time as the Bank may deem prudent any monies received, recovered or realized hereunder or under any other security or guarantee to the credit of the Cardholder as the Bank shall deem fit without any intermediate obligation on the part of the Bank to apply the same or any part thereof in or towards the discharge of the sums due and owing to the Bank.

SUCCESSORS

29. This Agreement shall be binding upon the heirs, personal representatives and successors-in-title of the Cardholder and on the successors-in-title and assigns of the Bank.

RECONSTRUCTION OF THE BANK

30. The obligations and liabilities of the Cardholder shall continue to be valid and binding for all purposes whatsoever notwithstanding any change by amalgamation, reconstruction or otherwise which may be made in the constitution of the Bank or of any company by which the business of Bank may for the time being be carried on and shall be available to the company carrying on that business for the time being.

EXCLUSION OF LIABILITY

31. The Bank shall not be liable to the Cardholder for any losses (including any loss of interest, expenses incurred, loss of contracts or profits or other consequential loss, whether direct or indirect) howsoever suffered (whether by way of the Bank's

negligence (gross or otherwise), or omission or other default) in relation to the Cardholder's use of the Card including but not limited to damage or loss suffered in respect of any statement, representation or implication relating to or arising from any non-renewal or cancellation of the Card or any revocation, suspension or restriction of the use of the Card by the Cardholder.

PRIVACY CLAUSE

32. The Cardholder confirms that he/she has read, understood and agreed to be bound by the clauses herein, as may relate to the processing of the Cardholder's personal information. For the avoidance of doubt, the Cardholder agrees that the said Privacy Notice shall be deemed to be incorporated by reference into this Agreement.

- (a) In the event the Cardholder provides personal and financial information relating to third parties, including information relating to the Cardholder's next-of-kin and dependents (where the Cardholder is an individual) or information relating to the Cardholder's directors, shareholders, officers, individual guarantors and security providers (where the Cardholder is a corporation), for the purpose of opening or operating the Cardholder's account(s)/facility(ies) with the Bank or otherwise subscribing to the Bank's products and services, the Cardholder:
- confirms that he/she has obtained their consent or are otherwise entitled to provide this information to the Bank and for the Bank to use it in accordance with this Agreement;
 - agrees to ensure that the personal and financial information of the said third parties is accurate;
 - agrees to update the Bank in writing in the event of any material change to the said personal and financial information; and
 - agrees to the Bank's right to terminate this Agreement should such consent be withdrawn by any of the said third parties.
- (b) Where the Cardholder instructs the Bank to effect any sort of cross-border transaction (including to make or receive payments), the details relevant to the cross-border transaction (including information relating to those involved in the said transaction) may be received from or sent abroad, where it could be accessible (whether directly or indirectly) by overseas regulators and authorities in connection with their legitimate duties (e.g. the prevention of crime). In instructing the Bank and/or the Bank's agents to enter into any cross-border transaction on the Cardholder's behalf, the Cardholder agrees to the

above said disclosures on behalf of the Cardholder and others involved in the said cross-border transaction.

- (c) The Bank may use a credit reporting/reference agency to help make decisions, for example when the Bank needs to:
 - i. check details on applications for credit and credit related or other facilities;
 - ii. manage credit and credit-related accounts or facilities, including conducting reviews of the Cardholder's portfolio(s); and/or recover debts. The Cardholder will be linked by credit reporting/reference agencies to any other names the Cardholder use or has used, and any joint and several applicants. The Bank may also share information about the Cardholder and how the Cardholder manage his/her account(s) /facility(ies) with relevant credit reporting/reference agencies.
- (d) Even after the Cardholder has provided the Bank with any information, the Cardholder will have the option to withdraw the consent given earlier. In such instances, the Bank will have the right to not provide or discontinue the provision of any product, service, account(s) and/or facility(ies) that is/are linked with such information.
- (e) The Bank reserves the right to amend this clause from time to time at the Bank's sole discretions.
- (f) This clause shall be without prejudice to any other clause in this Agreement which provides for the disclosure of information.

