TERMS AND CONDITIONS GOVERNING THE ISSUANCE AND USE OF CHINABANK CREDIT CARDS

New cardholders shall be bound by these Terms and Conditions immediately upon card issuance, activation, and/or use[1].

For existing cardholders, the additional Click to Pay clause and all other revisions to the Terms and Conditions shall take effect on December 19, 2026.

By activating and/or using the Chinabank Credit Card issued by China Banking Corporation (CBC), the Cardholder(s) signifies his/her/their consent to the application for and issuance of the Chinabank Credit Card, further, the Cardholder(s) binds himself/herself/themselves to faithfully comply with the following Terms and Conditions Governing the Issuance and Use of Chinabank Credit Cards:

1. **DEFINITIONS AND INTERPRETATIONS**

1.1. **Certain Defined Terms**. As used herein, the following terms shall have the following meaning/s:

"Agreement" means, unless the context requires otherwise, these Terms and Conditions Governing the Issuance and Use of Chinabank Credit Cards products, and any amendments and/or supplements.

"Business Day" means a day other than Saturday, Sunday, and public non-working holidays.

"Cardholder" means the person who opens and maintains one or more Credit Card Account(s) with CBC. The term shall likewise include the person(s) to whom a Supplementary Credit Card(s) is issued upon the application of the Principal Cardholder.

"CBC", "Chinabank", and **"Bank"** refer to China Banking Corporation.

"Credit Card" refers to all Credit Cards issued by CBC. The Credit Card is the sole property of CBC (Issuer). It is non-transferable and it will be honored by CBC's affiliated merchants subject to the Bank's existing policies, rules, and regulations as the same may be amended or supplemented from time to time.

"Credit Card Account" means all Credit Card Account(s) of the Principal Cardholder, which include the Principal Cardholder's Supplementary Card(s) issued by CBC upon the Principal Cardholder's application request.

"Principal Cardholder" means the person to whom a Credit Card is primarily issued by CBC.

"Supplementary Cardholder" means the person to whom or for whose use a Supplementary Card is issued by CBC upon the application of the Principal Cardholder.

1.2. **Headings and Interpretation**. Titles, headings and sub-headings of provisions in this Agreement are used for convenience of reference only and do not limit or affect the interpretation of the provisions hereof.

2. **THE CREDIT CARD**

2.1. **Issuance of Credit Card**. The Principal Cardholder unconditionally and absolutely authorizes CBC to issue, upgrade and/or downgrade, or convert at any time and at CBC's discretion, any and/or all Credit Card(s) and Credit Card feature(s) in case the Principal Cardholder is qualified/disqualified for membership, even without the written conformity of, or notice to the Principal Cardholder. The actual type of Credit Card and credit limit for issuance shall be determined solely by CBC after evaluation. The signing, activation and/or use of the Credit Card(s) by the Cardholder shall constitute conclusive proof of consent of the Cardholder to be bound by this Agreement. To the maximum extent permitted by law, the Cardholder agrees to hold CBC free and harmless from any and all liabilities in the exercise of the authority granted. The Bank reserves the right to request for additional or updated information or documentation, if and when applicable.

[1] The Click to Pay feature will be available on December 19, 2026.

CBC may suspend, block, terminate, or cancel the Credit Card privileges at any time for any valid reason, such as in case of breach of or non-compliance with this Agreement, provided that the Cardholder is notified within seven (7) business days from the date of suspension/cancellation/revocation. The Credit Card is the sole property of CBC and therefore, the Credit Card shall not be transferable and will be accepted at accredited merchants only when properly signed and presented by the Cardholder whose name and signature are indicated on the Credit Card.

2.2. **Credit Card Delivery**. The Bank or the Bank's official courier shall deliver the Credit Card to the Cardholder, or his/her authorized representative allowed by the Bank under its existing delivery policy. The authorized representative must present a valid government-issued identification and any additional documentation, as may be required by the Bank. To the maximum extent permitted by law, the Cardholder agrees to hold CBC free and harmless from any and all liabilities, including loss or any unauthorized use or fraud arising from the delivery of the Credit Card that is in accordance with such delivery policy.

2.3. **Credit Card Activation**. The Credit Card will be activated upon the request of the Cardholder. Credit Card activation is subject to the Bank's policies and procedures. CBC reserves the right to decline Credit Card activation request without any obligation to disclose the reason unless otherwise required by law or regulation. Cardholder agrees that upon activation of the Credit Card, the Credit Card will incur fees even if it has not been used. The Bank reserves the right to request for additional or updated information or documentation, if and when applicable, upon Cardholder's request for activation.

2.4. **Supplementary Card(s)**. The Principal Cardholder may apply for a Supplementary Credit Card to extend the benefits of his/her Card to his/her Supplementary Cardholders. Issuance of Supplementary Card(s) shall be at the exclusive option of CBC subject to compliance with the Bank's requirements. The use of the Supplementary Card(s) shall be conclusive proof of notice and consent of the Principal Cardholder. Any reference to the Credit Card issued to the Principal Cardholder shall also apply to the Supplementary Card(s). The Principal Cardholder shall be liable for all transactions made on any of the Supplementary Card(s), including interest, fees and other charges. The Principal Cardholder shall be liable for any and all obligations, fees, and charges incurred under the Supplementary Cardholder(s)' Credit Card Account, regardless of whether the amounts were incurred with or without the knowledge of the Principal Cardholder on the basis that security and safekeeping of the Credit Card shall be the exclusive responsibility of the Principal Cardholder. The Principal Cardholder shall have the option to assign monthly spending limits to each Supplementary Card.

2.5. **Credit Card Validity and Replacement**. The Credit Card shall be valid from its issuance or renewal until the last day of its indicated expiry month, and may be used only after activation. The Principal and Supplementary Cardholder(s) shall not use the Credit Card after its expiry, cancellation, suspension, termination, or withdrawal, nor allow persons other than the Cardholder named on the Credit Card to use it. Any resulting charges shall be for the Principal Cardholder's account. Transactions made or authorized before such expiry, cancellation, suspension, termination, or withdrawal but posted thereafter, including offline, delayed, recurring, or force-posted merchant transactions, shall remain for the Principal Cardholder's account, subject to the right to dispute them under Section 7.2 on Billing Disputes. Deliberate use of the Credit Card after such expiry, cancellation, suspension, termination, or withdrawal may be treated as unauthorized use and may subject the Cardholder to appropriate legal action. CBC reserves the right to decline Credit Card replacement and renewal requests without disclosing the reason, unless disclosure is required by law or regulation.

3. USE OF THE CREDIT CARD

3.1. **Use of the Credit Card.** Use of the Credit Card is subject to this Agreement, as may be amended from time to time. The Credit Card is for:

a) payment for goods and/or services; and/or
b) credit facilities subject to requirements of and pre-arrangements made by the Bank.

Moreover, the Credit Card shall not be used for any prohibited or unlawful transactions under any applicable law.

3.2. **Accredited Merchants**. CBC has an agreement with Mastercard and Visa whereby the Credit Card shall be honored at all Mastercard and Visa-accredited merchants. However, the Cardholder shall not hold CBC liable if the Credit Card is not accepted, honored, or processed by any local or foreign merchant, banks, financial

institution, or any person for any reason whatsoever, notwithstanding the availability of the Cardholder's Credit Limit under the Credit Card Account. Furthermore, to the maximum extent permitted by law and/or except for instances of unauthorized/fraudulent and unsecured transactions, Cardholder agrees to hold CBC free and harmless from any and all claims from loss or damages in respect of any product or service purchased through the Credit Card, or any merchant benefits given to or availed by the Principal Cardholder and/or his/her Supplementary Cardholder(s), or as a result of the failure of any accredited merchant or any acquiring bank, or of Mastercard and Visa to honor the Credit Card. For instances of disputed, unauthorized/fraudulent and unsecured transactions, the Bank may investigate and provide necessary assistance to the Cardholder.

3.3. **Contactless Payments.** The Cardholder may pay for transactions using contactless payment. A contactless payment allows the Cardholder to use the Credit Card to pay for purchases without handing over or swiping the Card. The Cardholder may simply tap the Card on the contactless terminal to pay. The Cardholder can use his/her Credit Card for any amount within his available Credit Limit. The Cardholder will not be required to sign for transactions below specific price tiers; such transactions are deemed authorized by the Cardholder and the Cardholder's use of contactless payment shall be deemed as a waiver to dispute the validity of such transactions made via contactless payment due to the absence of a signature.

3.4. **Click to Pay.** Through Click to Pay, the Cardholder's eligible Credit Card(s) may be stored in a secure digital profile and presented as a payment option at participating merchants, allowing transactions to be completed without manually entering card details. By maintaining an active Credit Card, the Cardholder agrees to participate automatically in such digital payment services unless they opt out via SMS. If the Cardholder opts out, the Cardholder's Credit Card will no longer be made available through the Click to Pay service. The Cardholder may subsequently re-enroll in the service by opting in via SMS in accordance with CBC's established enrollment process.

3.5. **Digital Card Payments.** CBC may allow the Cardholder to enroll or provision the Credit Card in digital wallets, tokenization services, Click to Pay, or other digital payment solutions approved by CBC from time to time. Transactions made using such digital payment solutions shall be deemed transactions made using the Credit Card and shall be governed by this Agreement and any additional terms and conditions applicable thereto. The Cardholder shall be responsible for maintaining the security of any device, account, credential, passcode, biometric identifier, or authentication method used in connection with such digital payment solutions. CBC reserves the right to suspend, restrict, deactivate, remove, or terminate the availability of any digital payment solution at any time in accordance with applicable laws, rules, regulations, and CBC's policies.

4. **CREDIT LIMIT**

4.1. **Credit Limit**. Upon acceptance of Cardholder's application, CBC, at its sole discretion, shall grant a Credit Limit to the Cardholder expressed in Philippine Peso or US Dollar, which is the maximum amount available for use.

4.2. **Increase/Decrease in Credit Limit.** The Principal Cardholder hereby unconditionally and absolutely authorizes CBC to, at any time, approve, at its discretion, any increase or decrease in the Credit Limit that has been applied for by the Principal Cardholder or to automatically effect the increase or decrease in the same due to the good or poor history of the Credit Card Account or for whatever reason the Bank deems it necessary, whether during the effectivity of the Credit Card or upon renewal. The Cardholder shall be notified of such increase or decrease. The Cardholder may decline any increase in credit limit. Requests for temporary or permanent increase in Credit Limit are subject to approval by the Bank, as well as applicable fees and charges.

4.3. **Over Limit**. The Principal Cardholder and/or Supplementary Cardholder(s) shall keep track of his/her/their total obligations so as not to exceed the approved Credit Limit at any given time. Except in case of temporary increase in limit granted on promotional basis, in no event shall the Principal Cardholder and his/her Supplementary Cardholder(s) exceed the Credit Limit. The use of Credit Card in excess of such Credit Limit, without prior approval of CBC, shall be considered as a fraudulent act of the Principal Cardholder and/or Supplementary Cardholder(s). The indication of a Credit Limit on the Credit Card Account shall not relieve the Principal Cardholder and/or Supplementary Cardholder(s), from liability for all purchases, fees and charges in excess of said Credit Limit. CBC reserves the right, without prior notice, to decline any transaction, suspend, or terminate the Credit Card privileges of the Principal Cardholder and his/her Supplementary Cardholder(s) and/or charge an Over Limit Fee per over limit event in such amount as may be fixed and notified by CBC, if the Credit Limit has been exceeded. For purposes of assessing the Over Limit Fee, the

approved account credit limit, shared by both the Cardholder and the Supplementary Cardholder, shall be the basis of the computation. The Cardholder agrees to pay the Over Limit Fee, which shall immediately become due and payable upon notice and demand. CBC may also demand immediate payment of the amount in excess of the Credit Limit or of all amounts outstanding.

5. **PROHIBITED USE OF THE CREDIT CARD.** The Principal Cardholder, including his/her Supplementary Cardholder(s), agree not to use the Credit Card for the purchase of items/goods, the importation into the Philippines of which are prohibited by BSP Circular No. 1389, as amended, and all other circulars, laws, rules, and regulations pertaining to importation. Likewise, the Cardholder agrees and warrants that the proceeds of any cash advance availments abroad shall not be used for foreign investments or the payment of foreign loans or in violation of any existing foreign currency exchange rules and regulations. The Cardholder further warrants that the Credit Card Account shall not be used, nor the Credit Card obligations be settled, in violation of RA No. 9160 (the Anti-Money Laundering Act), as amended and as may be further amended from time to time, its Implementing Rules and Regulations and all other laws and regulations pertaining to money laundering and terrorist financing.

6. **LIABILITY OF PRINCIPAL CARDHOLDER AND SUPPLEMENTARY CARDHOLDER(S)).** The Principal Cardholder shall be liable to pay all purchases, cash advances, and all charges, whether made in the Philippines or abroad, including, but not limited to, fees and charges and taxes required by the government, made and imposed through the use of the Principal and Supplementary Card(s), without necessity of proof of a signed charge slip or other documents, until full payment thereof. Said obligation shall continue in case the Credit Card is renewed or reinstated by CBC, and despite the suspension or termination of the Credit Card. The Principal Cardholder including his/her Supplementary Cardholder(s) agree that all purchases made using the Credit Card are conclusively presumed to have been personally made or authorized by the Principal Cardholder and his/her Supplementary Cardholder(s).

7. **STATEMENT OF ACCOUNT**

7.1. **Statement of Account (SOA)**. CBC shall furnish the Principal Cardholder a monthly SOA, via e-mail or other electronic means or courier to the Principal Cardholder's billing address stated in the Credit Card application or the billing address on record, containing the summary of all Credit Card transactions, fees, and charges. The SOA shall be conclusively presumed to have been received by the Principal Cardholder during the applicable month unless the Principal Cardholder notifies CBC through telephone or in writing of his/her failure to receive a copy of such within the first thirty (30) calendar days after the Statement Date. The SOA shall likewise be conclusively presumed to be correct unless the Principal Cardholder notifies CBC through telephone or in writing of any error within thirty (30) calendar days from Statement Date. The Principal Cardholder and his/her Supplementary Cardholder(s) recognize and acknowledge the integrity of the SOA as an electronic document under the Electronic Commerce Act. Notwithstanding anything to the contrary, non-receipt or late receipt of the SOA shall not relieve the Principal Cardholder of his/her obligations to pay amounts due to the Credit Card on Payment Due Date.

7.2. **Billing Disputes**. CBC shall be notified immediately through its CBC Customer Service, and in writing of any billing error in the SOA. If the Principal Cardholder notifies CBC of an error in the SOA, the Principal Cardholder's obligation to pay the disputed amount is suspended pending CBC's investigation, but Principal Cardholder is liable to pay such portion of the Statement Balance which is not in dispute on or before the Payment Due Date. Pending investigation, CBC shall treat the disputed amount as an outstanding availment against the credit line. If after investigation, CBC acknowledges the error in the SOA, then the Principal Cardholder is not liable to pay any finance charges related to the disputed amount. Otherwise, the Principal Cardholder is liable to pay the disputed amount as well as the corresponding finance charges.

7.3. All other Terms and Conditions stated in the monthly SOA are deemed incorporated in this Agreement and shall form an integral part hereof.

8. **PAYMENT**

8.1. **Credit Card Payment.** The Principal Cardholder shall be liable to pay the Statement Balance on or before the Payment Due Date as shown in the monthly SOA given to the Principal Cardholder. The Principal Cardholder, however, shall have the option to pay: (i) the Statement Balance; (ii) the Minimum Amount Due; (iii) or any amount in between the Statement Balance and Minimum Amount Due. In any event, the Principal Cardholder must pay at least the Minimum Amount Due on or before the Payment Due Date, provided that

payment of the Minimum Amount Due or any amount less than the Statement Balance shall result in Finance Charges as provided in Section 10.2.

8.2. **Minimum Amount Due.** Minimum Amount Due is computed as percentage of Statement Balance or fixed Philippine Peso or US Dollar amount (as applicable), whichever is higher, and any amount in excess of your Credit Limit.

8.3. **Payment Due Date.** Payment Due Date is the date by which payment must be received by CBC. It is determined as twenty (20) days after the Statement Date (i.e., the date of the generation of the SOA).

The Payment Due Date may be changed to an earlier date if the Cardholder's Credit Card Account is considered overdue and/or with balances in excess of the Credit Limit, or to such other date as may be deemed proper by CBC with notice to the Principal Cardholder on the same monthly SOA. Should the Payment Due Date fall on a Saturday, Sunday or non-working holiday, the payment shall be due on the next banking day. The Principal Cardholder agrees to pay any and all purchases and availments on his/her Credit Card and Supplementary Card(s) notwithstanding the lack of proof of service of the SOA on the Principal Cardholder within thirty (30) calendar days from actual date(s) of purchase and availments.

8.4. **Modes of Payment.** All purchases, fees, and charges shall be paid by the Principal Cardholder in cash or check directly with CBC branches, or other CBC authorized payment centers, or available channels such as Automatic Debit Arrangement, Automated Teller Machines (ATM), phone banking and other available internet facilities on or before the Payment Due Date indicated in the SOA without necessity of demand.

8.5. **Automatic Debit Arrangement (ADA)**. The Principal Cardholder authorizes the Bank in writing by accomplishing the ADA Form to charge the Statement Balance or Minimum Amount Due from his/her Credit Card Account against his/her deposit account or any funds with CBC by means of Automatic Debit Arrangement subject to the Terms and Conditions of Automatic Debit Arrangement

In the event of a failed ADA, the Cardholder is held responsible for ensuring that payment is made to his/her Credit Card immediately. CBC, at its sole discretion, may also debit the Cardholder's CBC deposit account at any time that funds become available. Necessary fees and charges shall apply.

8.6. **Check Payments.** Checks shall be considered as payment only upon its clearance and availability of funds in accordance with usual transit/clearing schedules for local and outstanding credits net of charges from drawee bank and CBC's own charges.

8.7. **Application of Partial Payment**. In case of partial payment of the Credit Card balances, the same shall be applied to the Credit Card Account in the following order:

a. Retail Finance Charge billed;
b. Annual Membership Fee billed;
c. Late Payment Penalty Charge and other applicable fees billed;
d. Retail Transactions billed (including installments);
e. Unbilled Retail Finance Charges;
f. Unbilled Annual Membership Fee;
g. Unbilled Other Fees and Charges;
h. Unbilled Retail Transactions (including installments)

8.8. **Overpayments.** Overpayments shall be applied to succeeding Credit Card usages and charges, or may also be transferred to another CBC Credit Card account owned by the same Cardholder. Overpayments shall not earn interest. Should a refund be requested, CBC may impose applicable refund fees. Requests for refund shall follow the steps and procedures as may be prescribed and notified by the bank. CBC reserves the right to decline a refund request without disclosing the reason, unless disclosure is required by law or regulation. In case of overpayments on closed or cancelled accounts, an Account Maintenance Fee, in such amount as may be fixed and notified by CBC, shall be charged until credit balance is zeroed out.

9. **FOREIGN TRANSACTIONS**. For Philippine Peso-denominated Credit Cards, CBC shall automatically convert all charges, advances or amounts arising from transactions denominated in foreign currency to Philippine Peso using the foreign exchange buying/selling rate of Mastercard or Visa on transaction posting date. For US Dollar-

denominated Credit Cards, CBC shall automatically convert all charges, advances or amounts arising from transactions denominated in non-US Dollar currencies to US Dollars using the foreign exchange buying/selling rate of Mastercard or Visa on transaction posting date. The posted transaction amount represents the amount due to CBC for its purchase and payment on the Cardholder's behalf of the foreign currency necessary to discharge the amount(s) due to Mastercard or Visa or the acquiring bank and/or foreign merchant affiliates. These transactions will be subject to a Foreign Transaction Fee to cover Assessment Fee that may be charged by Mastercard or Visa plus service or processing fees as defined in Section 10.12. The same shall apply to transactions executed online or in the Philippines in Philippine Peso but processed by foreign acquirers.

10. **FEES AND CHARGES.** CBC shall provide the Cardholder with a table of fees and charges, which may be changed from time to time upon prior notice by the Bank. Notice may be done through the Bank's website, SOA message, electronic message, e-mail, and/or other communication channels that may be used by the Bank.

10.1. **Membership Fees.** The Principal Cardholder shall pay the Membership Fee in such amounts as may be fixed and notified by CBC, to entitle the Cardholder to the privileges of membership and use of the Credit Card. Renewal and/or reinstatement of the Credit Card shall be at CBC's exclusive option. All paid Membership Fees are non-refundable even if the credit privileges are suspended or terminated or if the Credit Card is surrendered by the Cardholder before the expiry date. The payment of Membership Fee shall allow the Cardholder to enjoy the benefits of different programs subscribed to.

10.2. **Finance Charges.** If the Cardholder opts to pay the Minimum Amount Due or any amount less than the Statement Balance by the Payment Due Date, the Cardholder shall be liable to pay the corresponding Finance Charges. Accordingly, the Cardholder shall be charged and deemed as availing against his/her Credit Limit with CBC and agrees to pay the corresponding Finance Charges on all obligations using the applicable Finance Charge rate depending on the Card type, and other applicable charges, plus any applicable taxes and charges required by the government on such charges. The Finance Charge, at CBC's prevailing rate, will be levied using the Daily Interest Balance Method, as follows:

- Previous Statement Balance as reflected in Current SOA; plus
- Fees and Charges reflected in Current SOA accruing from their posting dates until Current Statement Date; less
- Payments and credits posted or reflected in Current SOA, accruing from their payment transaction dates until Current Statement Date.

Any amount unpaid as of the Payment Due Date shall be deemed payable on the next billing cycle unless the Cardholder opts to re-avail of his/her Credit Limit for the next billing cycle by paying an amount less than the Statement Balance but not less than the Minimum Amount Due. Finance Charge rates may change and shall be advised from time to time.

10.3. **Late Payment Fee**. If the Cardholder fails to pay at least the Minimum Amount Due or has an unpaid portion of the Minimum Amount Due, on or before the Payment Due Date, the Cardholder will be subject to a Late Payment Fee, apart from other applicable charges and taxes, which will be reflected in the next cycle's SOA. Late Payment Fees are computed based on the unpaid Minimum Amount Due or set at a fixed amount, whichever is lower. However, should the Bank decide to cancel the Cardholder's Credit Card Account, Late Payment Fees may be computed based on Cardholder's total outstanding obligation. Any unpaid Late Payment Fees shall form part of the outstanding balance and will continue to earn Finance Charges and, when applicable, Late Payment Fees.

10.4. **Payment Processing Fee.** Cardholders are allowed up to a maximum of 3 non-CBC channel payments per statement cycle. A Payment Processing Fee will be charged for each non-CBC channel posted payment after the allowed maximum. Payments made through CBC channels will not incur any charge.

10.5. **Temporary Credit Limit Increase Fee.** This fee will be charged for every request for temporary increase in Credit Limit.

10.6. **Over Limit Fee.** This fee will be charged for card usage beyond the Credit Limit within the billing cycle.

10.7. **Returned Check Fee**. In the event of dishonor of check payments, the prevailing Returned Check Fee plus applicable actual bank charges shall be imposed. The imposition of said charges shall be without prejudice to the right of CBC to prosecute the check drawer/issuer for violation of penal laws, to consider all charges

due and demandable; and to suspend or terminate the Credit Card. Further, CBC reserves the right to re-deposit the dishonored checks, such as but not limited to, checks Drawn Against Uncleared Deposit (DAUD), Drawn Against Insufficient Funds (DAIF), and/or Post-Dated Checks (PDC), within a reasonable period of time, and without need of prior consent of the Cardholder.

10.8. **Credit Card Replacement Fee.** Card Replacement Fee shall be charged to the Cardholder to cover the replacement of the Credit Card(s) and the costs in disseminating information about the loss or theft. The Cardholder's liability for all purchases made through the use of the lost or stolen Card(s) will cease only upon recorded verbal notification to CBC. The replacement Card will have a new Credit Card number.

10.9. **Transaction Dispute Fee.** This fee will be imposed for the review and processing of transaction disputes if the disputed transaction is determined, after the Bank's review, to be a valid transaction of the Cardholder.

10.10. **Installment Pre-Termination Fee**. This fee will be charged for pre-termination of installment transactions.

10.11. **Quasi Cash Fee.** This fee will be charged to the Cardholder for transactions that are representative of actual cash, or items/instruments that are easily convertible to cash, which may be transferred, negotiated, or serve as tender, such as but not limited to, electronic currency, bonds, chips, and vouchers.

10.12. **Foreign Transaction Fee.** For Philippine Peso-denominated Credit Cards, this fee will be imposed if the transaction is made in foreign currencies and/or with foreign merchants, or executed in Philippine Peso but processed by foreign acquires, whether online or via Point-of-Sale terminal, in the Philippines or abroad.

For US Dollar-denominated Credit Cards, this fee will be imposed for transactions in non-US Dollar currencies and/or at non-US merchants.

10.13. **Other Fees and Charges.** Cardholder agrees to pay other such fees and charges that are fixed and notified by CBC.

11. **DEFAULT**

11.1. **Events of Default**. The Cardholder shall be considered in default under any of the following events:

a) Failure of the Cardholder to pay at least the Minimum Amount Due on the Payment Due Date for three (3) consecutive billing cycles in any of his/her obligations on one or more Credit Cards;
b) Cardholder exceeds the Credit Limit;
c) Cardholder fails to comply with the Terms and Conditions Agreement Governing the Issuance and Use of the Credit Card/s, and any agreements including but not limited to, Installments, Balance Transfer, and promotions;
d) The Cardholder fails to observe any of the terms and conditions of any contract or evidence of indebtedness and/or other related documents which the Cardholder executed, or were otherwise issued by CBC, or another financial institution or other lenders, in connection with any credit and loan facilities granted in favor of the Cardholder; Cardholder applies for voluntary relief or shall be subject to involuntary relief under insolvency or bankruptcy laws;
e) Bank has reasonable ground to believe that any information, representation, or warranty made by the Cardholder during the Credit Card application of the Credit Card was incorrect, misleading, and untrue;
f) Cardholder is charged in a criminal suit or under investigation by a competent agency for violation of law;
g) Supplementary Cardholder(s) is/are involved in litigation, the contingent and accrued liability of which would materially and adversely affect the Principal Cardholder's financial stability or ability to perform obligations under the Agreement;
h) Bank has reasonable ground to believe that the prospect of payment of the Cardholder's obligation on his/her Credit Card Account is impaired as shown by Cardholder's default in his/her other obligations to the Bank under any credit accommodation, sudden sale of Cardholder's property(ies) or asset(s), or default in any of his/her obligations to other banks or third parties;
i) Cardholder acted fraudulently or with gross negligence in the use of his/her Credit Card;
j) Bank has prima-facie evidence of Cardholder's violation of the Access Device Regulations Act of 1998; and/or
k) Cardholder dies or becomes physically or mentally incapacitated.

11.2. **Effects and Consequences of Default.** If an Event of Default shall occur, then at any time thereafter, CBC reserves any legal actions against the Cardholder, his/her business(es), money(ies), property(ies) or assets(s). CBC may declare that the Statement Balance and all other outstanding obligations of the Cardholder be immediately due and demandable without need of notice or demand. CBC reserves the right to accelerate the Cardholder's deferred charges as a consequence of default. In case the Cardholder shall have more than one (1) Credit Card Account with CBC, the default in one shall automatically be considered as a default in the other account(s). In any event, CBC reserves the right to terminate the use of all the Credit Card privileges of the Cardholder for its affected Credit Card Accounts with CBC, whether as Principal Cardholder and/or Supplementary Cardholder. The Principal Cardholder and/or Supplementary Cardholder(s) hereby give CBC a general lien upon, and/or right of set-off, and/or right to hold and/or apply to the obligation herein all rights, titles and interests in and to the balance of every deposit account, now or anytime hereafter existing, with CBC or any of its branches, subsidiaries or affiliates and in and to all money, negotiable instruments, commercial papers, notes, bonds, stocks, dividends, interests, credits, causes of action, claims, demands, or any interests in any thereof, and in any other property, rights and interests, mortgage or any evidence thereof, which have been or at any time shall be delivered to, or otherwise come into the possession, control or custody of CBC or any of its branches, subsidiaries or affiliates, for any purpose, whether or not accepted for the purpose(s) for which they are delivered or intended.

In any Event of Default, the Cardholder authorizes CBC to report and/or include his/her name in the negative listings of any government agency, credit bureau, institution or other banks, credit card companies or financial institutions.

An Event of Default under this Agreement shall constitute an event of default under any other credit, loan, or banking facility of the Cardholder with CBC, and an event of default under any such facility shall likewise constitute an Event of Default under this Agreement, in each case subject to and to the extent permitted by the applicable agreements, terms and conditions, and other governing documents.

11.3. **Power of Attorney.** Upon occurrence of any Event of Default, non-payment or any breach of this Agreement, the Principal Cardholder and/or Supplementary Cardholder(s) hereby appoint CBC as their irrevocable Attorney-in-Fact, with full power of substitution/delegation to sign and endorse any and all documents and perform any and all acts and things required or necessary to satisfy the Cardholder's outstanding obligations. The Cardholder hereby ratifies and confirms all acts and deeds as may be done or performed by CBC under this authority.

12. **Offsetting**. Notwithstanding Section 11.2, the Cardholder agrees that upon his/her failure to pay any amount due under the Credit Card on the Payment Due Date, CBC may, as his/her Attorney-in-Fact, in its absolute discretion and without need of demand, offset, at CBC's prevailing foreign exchange rates at the time of set-off, whenever applicable, the obligations incurred by the Cardholder in Philippine Peso or US Dollar against any of the Cardholder's deposits, money market/trust placements, stocks, bonds, and other assets coming to the custody, control or possession of CBC or its branches, subsidiaries, and affiliates, whether singly or jointly held, pursuant to Articles 1278 to 1290 of the New Civil Code of the Philippines, as amended. The Cardholder hereby authorizes and irrevocably constitutes CBC as his/her Attorney-in-Fact with full power and authority to inquire about and assert CBC's lien or legal claim on the Cardholder's deposits, money market/trust placements, stocks, bonds, and other assets coming to the custody, control or possession of CBC or its branches, subsidiaries, and affiliates and to apply all or part of the deposits, money market/trust placements, stocks, bonds, and other assets to offset the obligations incurred by the Cardholder in Philippine Peso or US Dollar, subject to CBC's prevailing foreign exchange rates at the time of set-off, whenever applicable. Pursuant to the authority granted to CBC herein, the Cardholder expressly authorizes the disclosure by CBC's branches, subsidiaries, and affiliates of any information related to the funds and properties of the Cardholder in their custody in favor of CBC. In the event that any funds of the Cardholder are held by CBC, CBC reserves the right to maintain the said funds until all unpaid obligations are fully settled. If there are unpaid obligations under the Credit Card, CBC is authorized by the Cardholder to automatically apply the said funds to the settlement of unpaid obligations. CBC is not precluded from availing of other remedies in case the funds are insufficient to settle the said obligation.

13. **DISCRETIONS.** Without prejudice to the other provisions hereof, CBC has the full discretion to (a) disapprove any proposed Credit Card transaction even if there is sufficient credit limit available; (b) suspend, terminate, or cancel the Cardholder's and his Supplementary Cardholder(s) right to use the Credit Card; (c) increase or decrease the Credit Limit; (d) refuse to re-issue, renew, or replace the Credit Card, and/or (e) introduce, amend, vary,

restrict, terminate, or withdraw the benefits, services, facilities, and privileges with respect to or in connection with the Credit Card Account, whether specifically relating to the Cardholder or generally to all or specific Cardholders, in case CBC detects any unusual, unlawful, suspicious or money mauling activity, or any social engineering schemes on the Credit Card Account. CBC may exercise its discretion with notice and disclosure of the reason thereof, as may be required by relevant laws or regulations.

CBC shall not be responsible if it does not approve a purchase, installment or any other credit card transaction, on the Credit Card Account of the Cardholder even if there is sufficient Credit Limit available. Neither shall CBC be responsible if the merchant does not accept or honor the Credit Card, even if there is sufficient Credit Limit available.

CBC may limit the number and/or amount of purchases, or other credit card transactions which may be approved in one day. If CBC detects any unusual or suspicious activity on the Credit Card Account, CBC may require the Cardholder to contact CBC or temporarily suspend the Cardholder's Credit Card privileges until CBC has verified the activity. CBC may likewise approve purchases, cash advance or other Credit Card transactions, which, in the aggregate, cause the balance to exceed the Credit Limit without waiving any of CBC's rights hereunder.

14. **PROMOTIONAL OFFERS.** On occasion, CBC may inform the Cardholder about its promotional offers through mail/e-mail/SMS or by telephone. CBC may also allow the Bank and the Bank's offices, branches, subsidiaries and affiliates (Chinabank Insurance Brokers, Inc., China Bank Securities Corporation, China Bank Capital Corporation, China Bank Savings, Inc., and Manulife-China Bank Life Assurance Corporation, among others), accredited third parties/vendors, or other persons or entities that the Bank may reasonably select to offer specially selected products and services to the Cardholder through mail/e-mail/SMS/telephone or other messaging channels. For this purpose, CBC may transfer and disclose selected customer information to its branches, subsidiaries and affiliates (Chinabank Insurance Brokers, Inc., China Bank Securities Corporation, China Bank Capital Corporation, China Bank Savings, Inc., China Bank Properties and Computer Center, Inc., and Manulife-China Bank Life Assurance Corporation, among others), accredited third parties/vendors, or other persons or entities that the Bank may reasonably select. Conformity to these conditions shall constitute the Cardholder's consent for any transfer and disclosure of information of the Cardholder's name, address, contact details and other relevant information to branches, subsidiaries and affiliates (Chinabank Insurance Brokers, Inc., China Bank Securities Corporation, China Bank Capital Corporation, China Bank Savings, Inc., China Bank Properties and Computer Center, Inc., and Manulife-China Bank Life Assurance Corporation, among others), accredited third parties/vendors, or other persons or entities that the Bank may reasonably select for the purposes indicated above and under applicable laws and regulations.

    In the event that the Cardholder does not want to receive promotional marketing offers, the Cardholder shall notify CBC in writing or through the CBC Customer Service 24/7 Hotline, which must be acknowledged by the Bank. The Cardholder acknowledges and understands that it may take time to update the Bank's systems and records to reflect the request, during which time the Cardholder may continue to receive promotional marketing offers. However, CBC will continue to use the Cardholder's contact information to provide important and/or service-related information, such as but not limited to usual transaction notifications, updates on accounts or on the products and services availed from the Bank, system maintenance, availability of bank systems and services that may have impact on banking activities, changes to the terms and conditions, or for compliance to any legal or regulatory obligations.

15. **BLOCKED CREDIT CARD.** CBC reserves the right to automatically block the Credit Card if CBC has reason to believe that the Cardholder's Credit Card may have been acquired in a fraudulent or unlawful manner, used fraudulently or unlawfully, or may be in the possession of an unauthorized party, CBC may, but does not have the obligation to inform the Cardholder prior to suspending or blocking the Credit Card pursuant to this section. The Cardholder acknowledges CBC's authority to block the Credit Card, and Cardholder shall hold CBC free and harmless against any and all consequences of such suspension or blocking, or any loss or damage which the Cardholder may suffer as a result thereof to the maximum extent permitted by law.

16. **LOST OR STOLEN CREDIT CARD.** In the event the Credit Card is lost or stolen, the loss or theft must immediately be reported through the CBC Customer Service 24/7 Hotline. The Principal Cardholder and/or Supplementary Cardholder(s) shall continue to be liable for all usages prior to CBC's receipt of advice of the fact of the Card's loss or theft, including but not limited to, fraudulent transactions and/or forged signature by any person.

17. **DISHONOR OF CREDIT CARD/DEFECTIVE PURCHASES**. The Principal Cardholder and Supplementary Cardholder(s) agree, to the maximum extent permitted by law, to hold CBC, its officers, and employees free and harmless from any liability arising from the failure of any accredited establishment, CBC, or third-party merchants, to honor the Credit Card or from the defect of or flaw in any merchandise or services purchased/obtained. The liability of Principal Cardholder and/or Supplementary Cardholder(s) to CBC is absolute and existence of any dispute with any accredited establishment shall not, in any manner, affect their outstanding obligations.

18. **TAXES, FEES, AND EXPENSES.** Any and all taxes, fees, and expenses, which may be due or payable in connection with the Credit Card or any credit facilities granted by CBC in connection therewith is for the sole account of the Principal Cardholder and/or Supplementary Cardholder(s).

19. **ENDORSEMENT TO COLLECTION AGENCIES.** The Cardholder acknowledges and agrees that, should no payment be posted to the Credit Card Account by the applicable Payment Due Date, the Bank may endorse the account to any of its accredited collection agencies, law offices, or other duly authorized service providers for collection, account management, and recovery purposes, provided that the account shall not be referred to more than one (1) collection agency, law office, or designated service provider at any one time.

    In accordance with applicable laws, rules, and regulations, the Bank shall notify the Principal Cardholder, in writing, at least seven (7) business days prior to the actual endorsement of the account to a collection agency, law office, or designated service provider, or the transfer of endorsement of the account to a different collection agency, law office, or designated service provider. The notice shall indicate the name and contact details of the collection agency, law office, or designated service provider to which the account shall be endorsed.

    Such written notice may be sent through any one or more of the Cardholder's registered communication channels, including the mailing address, electronic mail address, registered mobile number, and/or any other communication channel designated by the Cardholder and used by the Bank for customer communications.

    The Principal Cardholder agrees that the endorsement to the collection agency, law office, or designated service provider stated in the SOA shall suffice to comply with the notice requirement, subject to compliance with the foregoing notice period. In case it is necessary to collect total obligations through an attorney-at-law, collection agency or other designated service provider, the Principal Cardholder shall pay the percentage of the amount due as set and notified by the Bank as attorney's or collection fees, in addition to costs and other litigation expenses.

20. **DISCLOSURE AND DATA PRIVACY CONSENT.** Cardholder consents and agrees that CBC may acquire, process, retain, share, transfer, disclose, communicate and exchange any information relating to the Credit Card Accounts, or any of the Card Member's properties or investment with CBC to persons other than the Cardholder as may be deemed necessary by CBC for approval of the Credit Card application and transactions, references, referrals, and for other purposes cited herein.

    The Cardholder hereby consents and/or was authorized to give consent to the collection, retention, processing, use, distribution, storage, disclosure and disposal (as provided under applicable confidentiality and data privacy laws of the Philippines including all subsequent amendments or supplements thereto) of any personal, sensitive personal and privileged information relating to the Cardholder, the Partnership/Corporation/Juridical Entity and its officers, directors and stockholders, whether provided by the Cardholder or coming to CBC's possession, and sharing of the said personal, sensitive personal and privileged information to:

    - CBC and its offices, branches, subsidiaries and affiliates (China Bank Insurance Brokers, Inc., China Bank Securities Corporation, China Bank Capital Corporation, China Bank Savings, Inc., China Bank Properties and Computer Center, Inc., and Manulife-China Bank Life Assurance Corporation, among others),
    - Credit Information Corporation (CIC), credit reporting or credit reference agencies, credit protection provider, guarantee institutions, debt collection agencies, brokers, payment schemes, insurers and underwriters, and other financial institutions,
    - Government agencies and private regulatory organizations, and
    - Accredited third parties/vendors, or other persons or entities that CBC may reasonably select, personal information processors, other outsourced service providers, whether within or outside the Philippines, engaged by CBC as allowed by law and internal Bank policies,

For purposes reasonably required by CBC such as, but not limited to,

- Its conduct of everyday business (processing Credit Card application and transactions, maintenance of account/s), or fulfillment of the transactions authorized by the Cardholder in connection with CBC's service and this Agreement,
- Performance of daily technological and operational functions,
- Communications technology services including updates and automation of the systems of CBC group and its affiliates,
- Compliance with the law and regulatory organizations, including reporting under the Foreign Account Tax Compliance Act (FATCA);
- Research and statistics including conduct of surveys,
- Marketing and cross-selling of products and services of CBC, its subsidiaries and affiliates,
- Client relationship management,
- Sales lead generation,
- Running credit and negative information checks,
- Statistical and risk analysis, data analytics, client profiling,
- Conduct of skiptracing, asset and property search and/or verification
- For collection in the event of non-payment of the Cardholder's Credit Card obligations with CBC, and
- All other purposes as allowed in the banking industry practice, businesses of CBC's subsidiaries and affiliates, and by law.

The Cardholder consents and authorizes the Land Registration Authority, Register of Deeds, Land Transportation Offices, and other government agencies and instrumentalities to give, provide, share, and disclose any and all information and documents as may be necessary and required by the Bank and its authorized representatives, in connection with its conduct of skiptracing, asset and property search and/or verification.

The Cardholder shall notify CBC in writing, which must be acknowledged by CBC, if the Cardholder does not consent to the processing and disclosure of said information with CBC's representative offices, subsidiaries, affiliates, agents and accredited third parties/vendors or other persons or entities that CBC may reasonably select. The Bank further acknowledges the Cardholder's right to information, access, correction, rectification, erasure of personal, sensitive personal and privileged information, data portability, objection to processing, file complaint and damages under the Data Privacy Act.

The Cardholder agrees that CBC may retain Cardholder's personal and account information for as long as necessary for the fulfillment of the purpose for which it was collected and such other purposes that the Cardholder may have consented to from time to time, as required by pertinent laws and regulations, and provide information when required to do so in accordance with Republic Act No. 1405, Republic Act No. 6426, Republic Act No. 8791, Republic Act No. 9510, Republic Act No. 9160, Republic Act No. 10173, as amended, and other similar and applicable laws, by court order, and jurisprudence.

The Cardholder agrees that CBC shall not be liable for any loss or damage arising from CBC's disclosure of personal and account information for the above reasons.

If the Cardholder provides CBC with any personal information relating to a third party (e.g. supplementary card holder, reference information, et.al.), Cardholder warrants to CBC that the Cardholder obtained the written/recorded consent of such third party to provide CBC with the third party's personal information for the relevant purposes and can, upon CBC's request, submit the same for inspection.

Cardholder confirms that the information provided to CBC is true and correct. Cardholder authorizes CBC and its affiliates/ authorized agents to verify and investigate the information provided or any document/paper submitted in connection herewith as well as updates or corrections thereof, from whatever sources it may deem appropriate. Cardholder or data subject understands that falsifying any information in the Application or Transaction or any of its documents is sufficient ground for legal action and for rejecting the application.

In the event that the credit card application is disapproved, CBC is under no obligation to provide the reason for such a decision. Cardholder or data subject understands that the application forms and requirements submitted become property of CBC. CBC is under no obligation to return the said documents.

Cardholder further authorizes CBC to conduct random verification with the Bureau of Internal Revenue (BIR) in order to establish the authenticity of the BIR Form 2316 filed, submitted, duly stamped, and received by the BIR, together with the supporting financial statements, as applicable, and such other documents required thereunder, and hereby waive the benefit of confidentiality of client information in relation to the said forms and financial statements (pursuant to Section 301 Grant of Loans and Other Credit Accommodation of the Bangko Sentral ng Pilipinas, Manual of Regulations for the Banks). Cardholder hereby expressly agrees to CBC's credit policies and procedures in accordance with Section 143 Credit Risk Management of the Bangko Sentral ng Pilipinas Manual of Regulations for the Banks, as well as other applicable and related laws/regulations.

Cardholder further authorizes CBC to conduct verification with relevant government agency, including but not limited to the Philippine Statistics Authority, Securities and Exchange Commission, Land Transportation Authority, and Department of Trade and Industry, for purposes of establishing the authenticity of any document submitted to CBC, including identification documents.

In the event of delinquency, the Cardholder hereby authorizes CBC to submit Cardholder's name in the negative or blacklisting of any credit bureau or institution. The Cardholder hereby authorizes the regular submission and disclosure to any and all credit service providers such as but not limited to, Credit Card Association of the Philippines and Credit Information Corporation, of any information, whether positive or negative, relating to Cardholder's basic credit data (as defined under R.A. 9510) with CBC as well as any updates or corrections thereof.

The foregoing constitutes the Cardholder's consent for any such submission and disclosure of information relating to the Cardholder accounts for the purposes indicated above, and under applicable laws, rules and regulations. To the maximum extent permitted by law, the Cardholder agrees to hold CBC free and harmless from any liabilities that may arise from any such collection, processing, use, retention, sharing and disclosure of information relating to the Cardholder accounts, properties, or investments with CBC.

The Cardholder further authorizes CBC to share the Cardholder's contact details, including mobile number, with accredited couriers and service providers for purposes of Credit Card delivery, replacement, servicing, account-related notifications, and other operational requirements relating to the Credit Card.

21. **ASSIGNMENT AND WAIVER.** The Cardholder agrees and consents that CBC may assign, discount, or otherwise transfer part or all of his/her rights and/or obligations under any Credit Card transaction, including the assignment of receivables, together with any hold-out agreement, and other accessory contracts, to CBC's affiliates or subsidiaries or third persons upon notice to the Cardholder. In the event of such assignment, the Cardholder hereby irrevocably agrees not to assert against the assignee any set-off right that the Cardholder may have against CBC (in respect of any obligation which may be owed by CBC to the Cardholder).

22. **CARDHOLDER INSTRUCTIONS.** The Cardholder authorizes CBC to rely upon and act in accordance with any notice, instruction, or other communication, which may, from time to time, or purport to be, given by telephone, mobile phone, SMS, e-mail, or other electronic means, by the Cardholder or on his/her behalf, which CBC believes, in good faith, to have been made by the Cardholder or upon his/her instructions or for his/her benefit. CBC, however, reserves the right to require the instructions to be contained or sent in a particular form or to have the instructions confirmed before it may decide thereon. CBC shall be entitled to treat the instructions as fully authorized by and binding upon the Cardholder and to take such steps in connection with or on reliance upon the instructions as CBC may consider appropriate. CBC and its representatives and assigns shall not be liable in the event that the Cardholder suffers any loss or damage as a result of personal information sent through such means upon what CBC believes to be the instructions of the Cardholder after utilizing its standard verification process.

~~23.~~ **CARDHOLDER UPDATE OF INFORMATION**. The Principal and Supplementary Cardholder(s) shall promptly notify CBC of any change in their information, including home, office, billing, or e-mail address, contact numbers, or any additional means of communication, through the CBC Customer Service 24/7 Hotline, CBC's official digital channels, or in writing, subject to CBC's verification procedures. Until CBC is notified of such change, CBC may rely on the information on record, and any notice or communication sent by CBC thereto shall be deemed received by the Cardholder. CBC shall process Cardholder information in accordance with the Data Privacy Act and CBC's Privacy Notice.

CBC may, at its discretion, send billing statements, notices, demands, and other communications to the Cardholder through any of the contact details and communication channels provided by, known to, or registered with CBC,

including the Cardholder's billing or mailing address, e-mail address, mobile or telephone number, and other electronic or digital channels made available by CBC. Such communications may be sent electronically or in physical form, or through any combination thereof, as CBC may deem appropriate.

To the maximum extent permitted by law, any communication relating to the Cardholder's obligations under the Credit Card, including notices of default, demand, acceleration, suspension, set-off, or other enforcement actions, may be sent by CBC electronically, including through e-mail or other electronic or digital channels, and shall not require delivery in physical form unless otherwise required by applicable law or regulation.

Any communication sent by CBC through the contact details or communication channels provided by, known to, or registered with CBC shall be deemed duly delivered and received by the Cardholder in accordance with applicable law and regulations. In the absence of a prescribed period, such communication shall be deemed received on the date sent electronically or, if sent by physical mail or courier, within ten (10) banking days from dispatch.

CBC shall not be responsible for the consequences of the Cardholder's inability to receive his/her SOA or pay his/her outstanding obligations under the Credit Card as a result of his/her failure to notify CBC of the change in his/her billing address or other Cardholder's information.

CBC reserves its right to block the Credit Card if the Cardholder leaves the Republic of the Philippines to take up long term or permanent residence elsewhere. All issued Credit Cards shall be returned to CBC fifteen (15) days prior to the Cardholder's departure. The Credit Card shall be deemed terminated and subject to immediate payment in full by the Cardholder to CBC of all outstanding balances, obligations, and availments, posted or otherwise, under the Credit Cards.

The Cardholder, pursuant to the undertakings herein, authorizes CBC, at its discretion but without obligation to do so, to secure information from third parties, and receive information on how the Cardholder can be contacted.

CBC reserves the right, and the Cardholder authorizes CBC and its duly authorized representatives, at CBC's sole discretion and without any obligation to do so, to use all lawful means of communication to contact or locate the Cardholder when necessary, including but not limited to phone calls, SMS, electronic mail, written notices, field visits, and inquiries through third parties, subject to applicable laws, rules, and regulations.

24. **TELEPHONE COMMUNICATIONS.** The Cardholder agrees that by calling or accepting calls from CBC, its customer service, collections, or telesales agents, and/or accredited third party service providers, CBC, its agents and/or accredited third party service providers may, at their sole option and discretion, record all the telephone communications. The Cardholder, likewise, agrees that such taped or recorded communications may be used by CBC or any third party, for any legitimate purpose, including as evidence in any proceeding, judicial or administrative. The Cardholder likewise agrees that such taped or recorded instructions may be used by CBC or its customer service, collection, or telesales agents or accredited third party service providers against the Cardholder or any third party or replayed or communicated to any third party. The Cardholder hereby consents to the recording(s) in accordance with R.A. No. 4200, otherwise known as the Anti-Wire Tapping Act or any amendments thereto, or any similar law or regulation.

25. **SMS COMMUNICATIONS.** The Cardholder agrees that SMS communications may be made available on all eligible Credit Card Accounts with CBC. The Cardholder understands that the SMS communications cannot be used on certain specified types of Credit Card Accounts; however, CBC will advise the Cardholder from time to time of such Credit Card Accounts become eligible, in which event they shall be classified as eligible Credit Card Accounts.

    The Cardholder hereby agrees that CBC and/or its accredited third-party service providers may send or communicate through text messages or through SMS for specific and timely prompts, reminders, and notices from time-to-time concerning account information, internet security, and other matters relating to the Credit Card. The Cardholder hereby acknowledges and accepts that each SMS may be sent to the Cardholder without being encrypted and may include the Cardholder's name and information pertaining to the Cardholder's Credit Card Account. It is the Cardholder's responsibility to ensure the security of his/her mobile phone and, to the maximum extent permitted by law, the Cardholder hereby holds CBC free and harmless against any and all liability, administrative, civil, or criminal, including but not limited to, those relating to any secrecy laws or regulations (if any), should any SMS be viewed or accessed by any person other than the Cardholder. The Cardholder agrees that CBC does not guarantee the timely delivery or accuracy of any SMS, which are purely for convenience,

information, and notification purposes only. The Cardholder shall be fully responsible in monitoring the due performance and compliance of his/her obligations.

26. **ELECTRONIC NOTIFICATION.** Notifications sent by CBC and/or its accredited third-party service providers to the Cardholder through mobile phones, e-mail, or other electronic means (except SMS/text messaging, which has been covered by preceding clause) using the number and address on record shall be deemed to have been sent to the Cardholder himself/herself. As such, and to the maximum extent permitted by law, the Cardholder hereby declares CBC and/or its accredited third party service providers free and harmless from any liability if the information contained in the electronic notification is, by any means, accessed by any person other than the Cardholder. Such notifications may include, without limitation, billing statements, notices, payment reminders, demands, collection-related communications, promotional materials, service advisories, and any other communication relating to the Cardholder's Credit Card account, transactions, products and services availed from the Bank, benefits, or obligations.

27. **AGREEMENT TO BE BOUND BY APPLICABLE AND RELEVANT LAWS.** The Cardholder unconditionally agrees to be bound by any and all applicable laws, rules, regulations, and official issuances now existing or which may hereinafter be enacted, issued, and enforced as well as the Terms and Conditions governing the use of the other facilities, benefits, or services which may from time to time be made available by CBC to the Cardholder in connection with the Credit Card.

28. **SUSPENSION, CANCELLATION AND WITHDRAWAL OR TERMINATION.**

    28.1. **Suspension, Cancellation and Withdrawal or Termination by CBC.** CBC may at its full discretion and with notice to the Cardholder, suspend, cancel and withdraw or terminate any Credit Card issued and/or privileges at any time for whatever reason including without limitation the Cardholder's default, non-payment, financial incapacity, change in personal and/or economic circumstance, residency status, or country or territory of stay, failure to provide additional documents requested by CBC, misrepresentation or fraud by the Cardholder, misuse or abuse of rewards points and promotions. In such cases, any outstanding credit availments as of the time of the suspension, cancellation, withdrawal or termination shall be considered immediately due and demandable without need of notice to the Cardholder. CBC, at its sole discretion, may initiate collection from the Cardholder of the closing balance of all unposted availments in full, and/or refer collection to a third party. To the maximum extent permitted by law, the Cardholder agrees to hold CBC free and harmless from any claim of damages arising from such termination, withdrawal or suspension. Continued use of the Credit Card after suspension, cancellation and withdrawal or termination is deemed fraudulent. CBC reserves the right, at its sole and full discretion, to restore the Credit Card and/or its privileges, whether or not the circumstances giving rise to the suspension, cancellation and withdrawal or termination have ceased or have been rectified.

    The Credit Card shall be terminated by CBC without notice upon death, bankruptcy or insolvency of the Cardholder or when the whereabouts of the Cardholder become unknown to CBC.

    28.2 **Termination by Cardholder.** Termination shall be processed only upon notification by the Cardholder through telephone, e-mail, or other means of communication of his/her intention to terminate his/her Credit Card account (or any Credit Cards under it), or his/her membership, upon full settlement of his/her Credit Card Account including all enrolled bills. Cancellation of all the Cardholder's enrolled bills with the corresponding merchants is the Cardholder's sole duty. The total outstanding balance of the Cardholder will be demandable in full including Balance Transfer transactions, cash loans transactions, other installment plans including applicable fees and charges such as but not limited to, membership fees.

29. **FOR US PERSONS AND THOSE WITH US PERSON INDICATORS.** The Cardholder agrees that the Bank may block any payment or transaction on his/her account that will result in the Bank, any of its affiliates or its/their third-party service provider, or any Payment Infrastructure provider being in breach of any requirement under the Foreign Account Tax Compliance Act (FATCA). Moreover, the Cardholder agrees that the Bank, any of its affiliate, or its/their third party service provider may withhold or deduct an amount for any applicable tax (withholding, income, value-added, or tax on the sale or disposition of property), duties, or other lawfully collected amounts which are required to be withheld or deducted to comply with any law or regulation of any domestic or foreign jurisdiction, or any agreement entered into with or between any governmental authority(ies) from any payment to/from his/her account or any account.

30. **REVISION OF TERMS AND CONDITIONS.** Upon written notice to the Cardholder, via SOA or separate correspondence, CBC may, at any time and for whatever reason it may deem proper, amend, revise or modify this Agreement, including the Cardholder's Credit Limit, upon reasonable notice, and such amendments shall bind the Cardholder unless he/she objects thereto by manifesting his/her intention to terminate this Agreement subject to the conditions set forth in Section 28.2 (Termination by Cardholder).

31. **LIMITATION OF LIABILITY.** In any action arising from this Agreement or incidental thereto, which the Cardholder or any party on his/her behalf may file against CBC, and to the maximum extent permitted by law, CBC's liability shall not exceed the amount of PESOS: One Thousand (Php1,000.00) or Twenty US Dollars (USD20.00) (as applicable) or the actual damages proven, whichever is lower.

32. **DOCUMENTARY REQUIREMENTS.** The Cardholder shall provide CBC with copies of additional or updated documents that CBC may reasonably require from time to time including but not limited to Cardholder's latest Income Tax Return (ITRs) and/or BIR Form.

33. **GOVERNING LAW.** This Agreement is governed by and shall be construed in accordance with the laws of the Republic of the Philippines.

34. **VENUE OF ACTIONS.** The Principal Cardholder irrevocably agrees that the venue of all legal action, suits or proceeding directly or indirectly arising from this instrument or from the relationship between CBC and the Principal Cardholder and/or Supplementary Cardholder(s) shall be limited to the proper Courts of Makati City. The foregoing, however, shall not limit the right of CBC to commence proceedings or to obtain execution of judgment against Cardholder in any venue or jurisdiction where assets of the Cardholder may be found.

35. **WAIVER OF BREACH OF CONTRACT.** No waiver of a breach or violation of any Term or Condition hereof shall constitute a waiver of any subsequent breach or violation of the same or any other Term or Condition. Failure to take advantage of or to exercise any right granted hereunder shall not constitute a waiver of said right, nor shall it be construed to excuse or absolve the Principal Cardholder and/or Supplementary Cardholder(s) from complying with or fulfilling the same.

36. **BINDING EFFECT.** This Agreement shall bind the parties, their heirs, executors, and administrators, as well as their successors and assigns. The Cardholder acknowledges that the Credit Card Account is not a deposit account and is not insured by the Philippine Deposit Insurance Corporation (PDIC).

37. **SEPARABILITY CLAUSE.** Should any of the Terms and Conditions or any part or clause of this Agreement be declared void, illegal or unenforceable by competent authority, the same shall not invalidate the other Terms and Conditions, parts or clauses of this Agreement which shall remain in full force and effect.

38. **ACCEPTANCE.** All the Terms and Conditions herein stated, including the separate terms and conditions for Balance Transfer, Digital Card Payments (if applicable), and all other credit card program(s), Schedule of CBC Credit Card Fees and Charges, and any amendments thereto, have been read, fully understood, and agreed upon in its entirety by the Cardholder as evidenced by the Cardholder's signature either on the application form, acknowledgement receipt, or the physical Credit Card, or other forms of documents evidencing charges to the Credit Card, or when the Cardholder retains, activates or uses the Credit Card.

39. **CUSTOMER SERVICE.** For inquiries, requests, and complaints, Cardholders may contact the Chinabank Customer Service Hotline at +632 888-55-888 or domestic toll-free number 1-800-1888-5888 (PLDT) or e-mail creditcards@chinabank.ph.

    Upon receipt thereof, Chinabank shall conduct a comprehensive investigation in accordance with its established procedures and you shall be notified of its findings, if applicable, which findings shall be final and conclusive.

    Chinabank is regulated by the Bangko Sentral ng Pilipinas, with contact number, +632 8708-7087 and e-mail address, consumeraffairs@bsp.gov.ph. BSP Online Buddy (BOB) may be accessed via BSP Webchat (http://www.bsp.gov.ph/), SMS (021582277 for Globe subscribers only), and Facebook (https://www.facebook.com/BangkoSentralngPilipinas/).