

Terms and Conditions Governing the Issuance and Use of BDO Credit Cards

1. **The CARD.** The CARD is the sole property of BDO Unibank, Inc. (ISSUER). It is non-transferable and its use shall be subject to ISSUER's policies, regulatory rules and regulations, and to the rules or guidelines of Mastercard® ("Card Brand") as the same may be amended or supplemented from time to time.

CARDHOLDER's signature at the back of the CARD and/or his/her use of the CARD signifies his/her agreement with these Terms and Conditions. The continued use of the CARD shall be construed as acceptance by CARDHOLDER of the amended terms as well as the benefits, Credit Limit, and applicable fees and charges.

2. **CARDHOLDER.** The CARDHOLDER refers to both Principal and Supplementary Cardholders to whom the CARD is issued.

When made available by ISSUER, Principal CARDHOLDER may apply for issuance of Supplementary Cards. Principal CARDHOLDER shall be liable for all amounts charged to the supplementary cards. The use of supplementary cards shall also be governed by these Terms and Conditions. Any reference to the CARD issued to the Principal CARDHOLDER shall also apply to supplementary cards. Should the Principal CARDHOLDER request for cancellation of a supplementary card, the Principal CARDHOLDER agrees to pay all outstanding obligations incurred by Supplementary CARDHOLDER, including unbilled installment amortization.

3. **CARD Validity, Renewal and Replacement.** Unless terminated or cancelled earlier, the CARD shall be valid from the issue date up to the last calendar day of the month indicated on its face. Renewal or replacement of the CARD shall be at the sole discretion of the ISSUER. Should ISSUER opt not to renew or replace the CARD, ISSUER may demand immediate full payment of CARDHOLDER's outstanding balance including unbilled installment amortization. ISSUER may change the CARD number or expiry date, or both, of a renewal or replacement CARD issued to CARDHOLDER.

In case of non-renewal or non-replacement of the CARD, ISSUER shall notify the CARDHOLDER of the non-replacement or non-renewal of the CARD before expiry date of the CARD.

CARDHOLDER is responsible at all times for communicating the change in the status of the CARD to any party with whom CARDHOLDER may have existing payment arrangements.

4. **CARD Activation.** Unless otherwise permitted by law or regulation, the CARD shall be activated upon the request of the CARDHOLDER. CARDHOLDER agrees that for as long as the CARD is active, the CARD will continue to incur fees even if not used.
5. **CARD Delivery.** CARDHOLDER authorizes the ISSUER or the ISSUER's official courier to deliver the card to himself/herself or in his absence to any member of his/her household, officemate/co-worker or to a third party that he/she may authorize, subject to the existing card delivery policy of the ISSUER. CARDHOLDER agrees to hold the ISSUER free and harmless from any claim, loss or liability, whatsoever arising from the delivery of the CARD.
6. **CARDHOLDER Information and Consent.** CARDHOLDER authorizes ISSUER, its parent company, and its subsidiaries and affiliates ("Related Companies") to the extent allowed by law to do the following:

- a. To conduct credit investigation necessary to ascertain CARDHOLDER's credit worthiness;
- b. To inquire and/or release, disclose, submit, share, or exchange any CARDHOLDER's basic credit data as defined in R.A. No. 9510 and any updates thereon, credit report or CARD account information such as, but not limited to, account name, address, status of CARD account, to Credit Card Association of the Philippines, Credit Information Corporation, credit information service providers, credit bureaus, consumer reporting or reference agencies, government units or regulatory agencies, and to banks or financial institutions, credit card companies, creditors, loyalty program partners, merchant partners or third parties deemed necessary by the ISSUER;
- c. To inform CARDHOLDER about CARD updates, promotional offers, advertisements, surveys or announcements through mail, email, short messaging service (SMS), broadcast messaging, multimedia messaging service, telephone or any other means of communication. For this purpose, CARDHOLDER allows ISSUER to use or share with Related Companies, third parties, agents and representatives, any and all kinds of information CARDHOLDER has provided to ISSUER and/or information derived from external sources for ISSUER, Related Companies, third parties, agents and representatives to offer products to CARDHOLDER;
- d. To enroll the CARDHOLDER and the CARD to programs, benefits and features of the CARD which may be launched by ISSUER or the Card Brand from time to time.

If CARDHOLDER wishes to be excluded from the recipient lists, CARDHOLDER has to call the 24-Hour Dedicated Concierge at (+632) 8840-7777 or follow the opt-out instructions regularly sent to CARDHOLDER. Moreover, if CARDHOLDER finds any incorrect entry in the information held by ISSUER or in the information provided by ISSUER, CARDHOLDER shall call 24-Hour Dedicated Concierge for the appropriate action to be taken.

7. **Responsibilities of CARDHOLDER.** CARDHOLDER shall be liable to ISSUER for any and all amounts charged to the CARD, including cash advances, finance charges, applicable fees and charges, whether incurred in the Philippines or abroad, and whether authorized or unauthorized by CARDHOLDER, subject only to the provisions of Section 9. CARDHOLDER also agrees to accept and pay for such charges without the necessity of proof of a signed charge or sales slip, even without actually receiving a Statement of Account (“SOA”), whether in printed or electronic form, and regardless of the manner of collection used.

CARDHOLDER agrees to pay for all Peso transactions incurred via installment which may be subject to: (a) the regular monthly add-on interest rates; or (b) zero percent interest. Zero percent interest is applicable if CARDHOLDER pay his/her monthly installment amortization in full. Request for acceleration of charging the total remaining unbilled balance may be accommodated subject to a processing fee. CARDHOLDER further agrees that Peso transactions with mail, telephone order, internet or retail merchants located outside the Philippines may be subject to an ad valorem tax at the applicable rate, added to the Peso transaction.

CARDHOLDER acknowledges that ISSUER shall assign a Personal Identification Number (PIN), which shall be kept in confidence, to draw Cash Advances from designated Automated Teller Machines (ATM).

CARDHOLDER agrees that the charge or sales slip signed by CARDHOLDER for every purchase, or the transaction record for Cash Advances drawn using the CARD from any authorized ATM, shall serve as the written application from CARDHOLDER to purchase the foreign exchange necessary to cover all non-trade transactions using the CARD as required by the Manual of Regulations on Foreign Exchange Transactions.

CARDHOLDER acknowledges that the care and safety of the CARD is his/her responsibility, and agrees to safeguard it against loss, theft, and fraudulent or unauthorized use.

For further procedures, please refer to Section 13 which provides the cardholder remedies in the event of fraudulent/unauthorized use.

8. **Foreign Currency Transactions.** For CARD products billed in Philippine Pesos, all transactions made in foreign currencies, other than U.S. Dollars, will be converted to U.S. Dollars by the Card Brand before being converted to Philippine Peso by ISSUER. For Card products billed in U.S. Dollars, all non U.S. Dollar transactions will be converted to U.S. Dollars by the Card Brand.

Cross Border Fee and Foreign Exchange Conversion Fee shall be applied on the converted amount in Philippine Peso or U.S. Dollars, depending on the card billing currency.

For transactions made in the Philippines in currencies other than the billing currency, only the Foreign Exchange Conversion Fee shall be applied.

For U.S. Dollar or non U.S. Dollar transactions converted to Philippine Peso or charged in Philippine Peso by a foreign acquirer at point-of-sale, whether made in or outside the Philippines or online, a Cross Border Fee charged by the Card Brand shall be applied on the converted amount or billed Philippine Peso amount accordingly.

9. **Membership Fees.** To be entitled to the CARD’s privileges and benefits, CARDHOLDER shall pay Membership Fee as the ISSUER may require. ISSUER reserves the right to amend the privileges and benefits of the CARD. All paid Membership Fees are non-refundable even if the privileges and benefits are suspended or terminated, or even if CARDHOLDER cancels the CARD before its expiry date or fee month.
10. **Loss of the CARD.** The Lost Card Protection (LCP) feature relieves the CARDHOLDER of any financial liability resulting from fraudulent or unauthorized use of the CARD from the time the report of loss or theft is received by 24-Hour Dedicated Concierge. Prior to the receipt of such report, CARDHOLDER agrees to be held liable to ISSUER and to pay for any and all transactions, purchases, and charges made or incurred from the use of the lost or stolen CARD. A lost card replacement fee shall be charged to CARDHOLDER to cover the replacement cost of a lost CARD.
11. **The Credit Limit.** CARDHOLDER will be given a Credit Limit expressed in the Philippine currency, inclusive of the Cash Advance Limit. Credit Limit refers to the maximum total amount of purchases, cash advances, balance transfers, finance charges, service fees, penalties and other charges which can be charged to the CARD. This will be CARDHOLDER’s maximum allowable outstanding balance, at any given time, to be shared with all of his/her Supplementary CARDHOLDERS. CARDHOLDER agrees that installment purchases form part of the approved Credit Limit unless a separate installment limit is specifically designated by ISSUER, and the principal amount of any installment transaction shall be debited from the available Credit Limit. ISSUER reserves the right to increase or decrease the Credit Limit or Cash Advance Limit. Request for increase in Credit Limit may be accommodated subject to submission of required documents.

Should the outstanding balance, at any time, exceed the approved Credit Limit, ISSUER reserves the right to decline any transaction or suspend the CARD privileges of CARDHOLDER and is/hersupplementary cards. The excess of the Credit Limit shall be considered immediately due and demandable without need of further notice or demand.

If the CARD has a dual currency feature, CARDHOLDER’s individual Credit Limit will be shared between his/her Peso and Dollar accounts. CARDHOLDER’s U.S. Dollar Credit Limit is the same as his/her Philippine Pesos Credit Limit except that it is only expressed in U.S. Dollar, based on the ISSUER’s prevailing conversion rates. Local purchases will be billed in Philippine Pesos and posted in CARDHOLDER’s Peso account. International (U.S. Dollar or other foreign currencies) purchases will be

billed in U.S. Dollar and posted in the CARDHOLDER's Dollar account. ISSUER may also allow CARDHOLDER to use his/her dual currency card for foreign transactions to be billed in the Dollar Account even if the Peso Account of the dual currency card no longer has sufficient limit, provided that there is still an available limit in the Customer Credit Limit.

In case ISSUER issues two (2) or more credit cards to the CARDHOLDER, ISSUER may give the CARDHOLDER a separate Credit Limit for each card. The total of all credit limits (Customer Credit Limit or CCL) becomes the maximum total amount that can be charged to a CARDHOLDER, or a Shared Credit Card Limit (SCCL) for all existing and future credit cards issued by the ISSUER where the SCCL is the same as the CCL. SCCL is the Credit Limit assigned to a CARDHOLDER across all credit cards issued by the ISSUER.

In case of default in the payment of CARDHOLDER's obligation on one or more CARDS, ISSUER may at its sole discretion revoke CARDHOLDER's right to use all or any of the CARDS and demand immediate payment of all outstanding amounts under the CARDS.

12. **Accredited Establishment.** ISSUER shall not be liable to CARDHOLDER if, for any reason, the CARD is not honored by an accredited establishment. ISSUER shall not be liable for any and all claims for damages as a result of the refusal of any merchant to honor the CARD. Any dispute between CARDHOLDER and the accredited establishment shall not affect CARDHOLDER's obligation to the ISSUER arising from the use of the CARD.

In cases of a return of goods, tickets, and/or services obtained through the use of the CARD where the merchant permits a refund, the ISSUER will not be accountable for any loss on the part of the CARDHOLDER due to foreign exchange difference between the transaction date and the refund posting date.

13. **Statement of Account (SOA).** SOA will be sent to CARDHOLDER's email address provided in the card application form or in the latest notice of change of email address in the records of ISSUER's Credit Card Unit or at the available email address on record of CARDHOLDER with the ISSUER. A printed form of the SOA shall only be sent to the CARDHOLDER's registered billing address as indicated in the card application form or in the latest notice of change of billing address in the records of ISSUER's Credit Card Unit or at the available address on record of CARDHOLDER with the ISSUER only when: 1) no email address was provided or available on record with ISSUER; or 2) CARDHOLDER requested to receive a printed form. ISSUER may also send the SOA via other means of delivery.

CARDHOLDER shall examine the SOA and notify ISSUER in writing for any billing error, discrepancy or question not later than thirty (30) calendar days from Statement Date. CARDHOLDER agrees that in the event of any reported error or fraudulent transaction, ISSUER reserves the right to make a correction in the SOA only after investigating and confirming such error or transaction within a reasonable time. In case of non-receipt of SOA, CARDHOLDER must immediately inform the ISSUER about it and ask for the amount due.

CARDHOLDER may request for a copy of the Electronic Statement of Account (ESOA) at no cost. CARDHOLDER may also request for a printed Statement of Account to be delivered via courier, subject to a SOA Reprint Fee. CARDHOLDER agrees that the obligation to pay the amount due on or before Payment Due Date is not in any manner dependent upon the receipt of the SOA.

All other Terms and Conditions stated in the SOA shall form an integral part of these Terms and Conditions by way of reference. In case of conflict between the SOA and these Terms and Conditions, the latter shall prevail.

14. **Total Amount Due and Minimum Amount Due.** Total Amount Due refers to the amount that must be repaid as of the statement cut-off date, as reflected in the SOA. Total Amount Due is the sum of the following: (a) unpaid balance from the previous SOA; (b) new transactions posted within the current statement period; (c) Fees and Charges; and (d) installment amortization/s. The Minimum Amount Due is the required amount to be paid by the CARDHOLDER on or before the payment due date to maintain a current credit card status. The Minimum Amount Due is not equivalent to the CARD's total amount due. Minimum Amount Due is the sum of the following:
- 3% of the Total Amount Due less installment amortizations, over-limit amount and new transactions posted within the current statement period*, or P850 or US\$17, whichever is higher;
 - 3% of Installment Amortization;
 - Overdue Amount; and
 - Over-Limit Amount.

*The new transactions posted within the current statement period will not be deducted from the computation of the 3% of the Total Amount Due in case the Credit Card account is in past due status or has an over-limit amount.

15. **CARD Payment.** CARDHOLDER must pay in cleared funds the Total Amount Due or at least the Minimum Amount Due on or before the due date ("Payment Due Date") as indicated in the SOA. CARDHOLDER who, upon determination by the ISSUER, is, or subsequently becomes Director, Officer, Stockholder ("DOS") or a Related Interest ("RI") of the DOS (spouse or relative within the first degree of consanguinity or affinity [i.e. children, children-in-law, parents, parents-in-law]), as defined in the Manual of Regulations for Banks ("MORB") may be required by the ISSUER to pay the entire outstanding balance, including unbilled installment amortizations, on or before the Payment Due Date as required by existing regulation. For purposes of enforcing ISSUER's rights against a CARDHOLDER, who is in default status or who fails or refuses, and continues to fail or refuse to pay the outstanding balance, who

is identified as a RI of the DOS, the ISSUER is hereby authorized by the CARDHOLDER to disclose to the DOS such information about the CARD account of the CARDHOLDER, including but not limited to the unpaid obligations of the CARDHOLDER, without need of consent or approval by the CARDHOLDER. The ISSUER reserves the right to suspend or cancel the CARD upon determination that the CARDHOLDER is DOSRI. If the Payment Due Date falls on a Saturday or Sunday or a regular national holiday, Payment Due Date is automatically moved to the next business day.

In case CARDHOLDER is issued two or more CARDS, CARDHOLDER authorizes ISSUER, to the extent permitted by law, without any obligation on its part and without prior notice, to apply CARDHOLDER's payments to any of the CARD account of the CARDHOLDER. CARDHOLDER further authorizes ISSUER to apply to any of the CARDHOLDER's outstanding obligations under any other agreements with ISSUER any payments made by CARDHOLDER or amounts due the CARDHOLDER resulting from overpayments.

For payments made by CARDHOLDER in currency other than the billing currency, the payments will be converted into the billing currency using ISSUER's selling rate on the day payment was made. Application of said payments will be in the following order: (a) interest/service charges, including late payment charges, if any, and (b) principal amount.

16. **Deposit Account and Other Placements.** In case CARDHOLDER maintains a deposit account and other placements with ISSUER, and CARDHOLDER fails to pay at least the Minimum Amount Due or the entire Outstanding Balance on Payment Due Date indicated in the SOA, the CARDHOLDER hereby grants ISSUER, including ISSUER's officers, employees, stockholders, agents or assigns, full power and authority to debit the amount due from his/her deposit account or other placements with ISSUER, without the necessity of a prior notice from the ISSUER, or such amount as may be sufficient to be applied as payment of his/her Outstanding Balance or any amount due.

Should CARDHOLDER's Outstanding Balance or any amount due under the CARD exceed the amount debited from CARDHOLDER's deposit account and other placements with ISSUER, such excess shall immediately become due and payable and the CARDHOLDER shall be considered in default of his/her obligations to pay the same.

Relative to the authority granted by CARDHOLDER above, the CARDHOLDER agrees to hold the ISSUER, it's officers, employees, stockholders, agents and assigns free and harmless from any claim or action arising from the performance of the ISSUER of the authority herein granted.

17. **Finance Charge.** If CARDHOLDER opts to (a) pay the Minimum Amount Due, (b) pay any amount less than the Total Amount Due, or (c) make a cash advance transaction, CARDHOLDER shall be deemed as availing against his/her credit line with ISSUER and agrees to pay the corresponding finance charges on all obligations at a rate determined by ISSUER. The ISSUER may change the rate from time to time and CARDHOLDER will be advised through the SOA or other means of communication.

The prevailing Finance Charge will be computed upon the following: the sum of (a) the Total Amount Due of the previous SOA as reflected in the current SOA from the day after the cut off of the previous SOA to a day before the payment and/or any credit adjustment transaction date (b) any unpaid amount, starting from the date a payment and/or any credit adjustment was made until the start of the next SOA cut off. No Finance Charge will be computed on purchase transactions within the current billing period and on any credit balance.

Finance charges for cash advance transactions and cash advance fees shall be computed from transaction date until fully paid.

Any unpaid amount as of the Payment Due Date shall be deemed payable on the next Payment Due Date. If CARDHOLDER pays the Total Amount Due in full by its Payment Due Date, but previously had an unpaid amount from the previous SOA reflected in the current SOA, the said unpaid amount from the previous SOA will still incur Finance Charge computed from the day after the cut off of the previous SOA to a day before the full payment transaction date ("Residual Interest").

18. **Late Payment Charge.** If no payment is received on or before the Payment Due Date indicated in the SOA or if payment made is below the Minimum Amount Due, a Late Payment Charge shall be imposed for every month of delay or a fraction of a month's delay. CARDHOLDER agrees to pay Late Payment Charges or other charges for any overdue amount at a rate determined by the ISSUER. Unpaid Late Payment Charges shall form part of the outstanding balance and shall continue to incur Finance Charges every month until the balance is fully settled.

19. **Other Fees and Charges.** Fees and charges may be charged to the CARDHOLDER from time to time as deemed necessary by the ISSUER:

- a. **Cash Advance Fee:** Fee billed for every Cash Advance availment.
- b. **Gambling or Gaming Fee:** Fee for every gaming or gambling transaction in a casino and/or online betting or any similar establishment.
- c. **Overseas Card Delivery Fee:** Fee for every request for card delivery within the serviceable areas abroad.
- d. **Sales Slip Retrieval Fee:** Fee for every local or international sales slip retrieval request for whatever reason.
- e. **Returned Check Fee or Auto-Debit Arrangement Facility:** Fee for returned check or rejected ADA due to insufficient funds, closed account, incorrect or unmatched details.
- f. **Refund Fee:** Fee for every refund request made due to overpayment, double payment or merchant credit.

ISSUER may revise the fees and charges mentioned in these Terms and Conditions.

20. **Delinquency.** The CARD shall be deemed delinquent when the outstanding balance exceeds the Credit Limit or when CARDHOLDER fails to pay at least the Minimum Amount Due, or the entire Total Amount Due, as the case may be, on or before the Payment Due Date indicated in the SOA. In case of delinquency, ISSUER shall have the right to suspend or cancel CARD privileges, and the outstanding balance shall become immediately due and demandable without notice or demand. CARDHOLDER shall continue to pay Membership Fees until the obligation is fully settled.
21. **Events of Default.** CARDHOLDER shall be considered in default, irrespective of the reasons for its occurrence and regardless of whether it is voluntary or involuntary, when any of the following events occur:
- CARD of the CARDHOLDER turns delinquent;
 - CARDHOLDER fails to pay any other amount due and owed to ISSUER or its subsidiaries, or fails to fulfill any other undertakings or obligations to ISSUER or its subsidiaries;
 - CARDHOLDER violates or fails to perform any of the provisions of these Terms and Conditions;
 - False information or misleading information is provided in the CARD application form, required details are not disclosed, or the CARDHOLDER makes any representation or warranty that is materially incorrect or untrue;
 - CARDHOLDER is suspended or separated from employment or his business operations are suspended or closed;
 - CARDHOLDER is charged with, convicted, or is under investigation for violation of Republic Act No. 8484 (Access Devices Regulation Act of 1998) or the Revised Penal Code of the Philippines or any other penal laws or regulations; or when ISSUER finds prima facie evidence to charge CARDHOLDER with a violation of any of the provisions of the said laws or regulations;
 - CARDHOLDER dies or becomes incapacitated or insolvent or a guardian/administrator is appointed over the person or properties of the CARDHOLDER;
 - ISSUER receives any legal process affecting the CARDHOLDER's property, income, or assets, or if the CARDHOLDER becomes subject to any material adverse change in condition or circumstances including, but not limited to, a finding of probable cause for offenses involving moral turpitude, or crimes against property, or any order from a competent government authority or court freezing, preserving, or forfeiting the CARDHOLDER's accounts, money, or property, which, in the opinion of the ISSUER, may impair the CARDHOLDER's ability or willingness to fulfill obligations under these Terms and Conditions; or
 - An event or circumstance transpires that, in ISSUER's reasonable opinion, will adversely affect the CARDHOLDER's performance or payment of obligations under these Terms and Conditions.
22. **Consequences of Default.** The following shall be the consequences of default, whether singly, concurrently, or successively:
- The entire unpaid obligation and all other fees, charges, and amounts payable to ISSUER shall become due and payable without demand or notice of any kind, all which are deemed expressly waived by CARDHOLDER;
 - Pursuant to Articles 1278 to 1290 of the New Civil Code of the Philippines, the ISSUER may, and is hereby authorized by the CARDHOLDER to set-off or withhold, any monies, funds, and/or proceeds from securities, investments or receivables that come into its possession or control. Such amounts may be applied toward the satisfaction of any or all obligations of the CARDHOLDER to the ISSUER under these Terms and Conditions, without the need for prior notice. ISSUER shall notify the CARDHOLDER immediately after such set-off or withholding has been effected. In addition, CARDHOLDER authorizes the ISSUER to hold the release of documents, including without limitation, collateral documents, in its possession or control until any or all obligations of the CARDHOLDER to the ISSUER are satisfied. Upon occurrence of an event of default, the CARDHOLDER hereby assigns and transfers to the ISSUER, without need of demand, any and all monies, funds and/or proceeds from securities, investments, or receivables of the CARDHOLDER which are presently or may hereafter be in the possession, custody or control of the ISSUER or its subsidiaries, and the ISSUER or its subsidiaries are hereby irrevocably authorized by the CARDHOLDER to withhold, deduct and apply any and all monies, funds, and/or proceeds from securities, investments, or receivables of the CARDHOLDER held by the ISSUER or its subsidiaries toward the payment of any obligations under these Terms and Conditions. Moreover, to effectively carry out the authorizations granted, CARDHOLDER hereby unconditionally or irrevocably names and constitutes ISSUER and/or its subsidiaries to be his/her true and lawful attorney-in-fact, with full power of substitution, to do or cause to be done any and all acts that are necessary to carry out the purposes of this paragraph, including the power to sell in accordance with law, based on zonal value or fair market value for real or personal properties, respectively, without the need for any further notice, demand or deed, and to apply the proceeds of the sale to the satisfaction of the CARDHOLDER's obligations to the ISSUER. The appointment of ISSUER and/or its subsidiaries is coupled with interest and is, therefore, irrevocable until any and all obligations to the ISSUER are fully settled. For the foregoing purposes, the CARDHOLDER hereby waives his/her rights in favor of the ISSUER and/or its subsidiaries under Republic Act 1405 (The Bank Secrecy Act of 1955), as amended, Section 55 of Republic Act 8791 (The General Banking Law of 2000), as amended, Republic Act 6426 (Foreign Currency Deposit Act of the Philippines of 1974), as amended, Republic Act 10173 (Data Privacy Act of 2012) and other laws/regulations, including all subsequent amendments or supplements thereto, relative to the confidentiality or secrecy of bank deposits/accounts, placements, investments and similar or related assets in the custody of the ISSUER and/or its subsidiaries. Except in case of willful misconduct or gross negligence, CARDHOLDER shall hold ISSUER and/or its subsidiaries, their directors, officers, employees, representatives and agents free and harmless from any liability arising from ISSUER's, and/or its subsidiaries' exercise of their remedies and authorities hereunder, or from any action taken by ISSUER and/or its subsidiaries on the basis of and within the framework of the foregoing appointment.

23. **CARD Suspension, Cancellation and Termination.** ISSUER may, with notice to CARDHOLDER, suspend, cancel, or terminate the CARD or its privileges for reasons such as, but not limited to: (a) upon happening of an Event of Default enumerated in Section 20; (b) ISSUER makes a reasonable determination that it may no longer service the requirements of the CARDHOLDER; and (c) such other instances analogous to the foregoing. The ISSUER shall notify the CARDHOLDER accordingly, but such notice shall in no case be given beyond seven (7) business days from the date of suspension, cancellation or termination. CARDHOLDER may appeal to the ISSUER the suspension, cancellation or termination of the CARD within 30 calendar days upon receipt of notice from the ISSUER by communicating to the BDO Contact Center or through BDO Consumer Assistance Management System at <https://www.bdo.com.ph/consumer-assistance>, and the ISSUER will act on said appeal within 7 to 10 banking days from ISSUER's receipt of communication and notify the CARDHOLDER of the decision thereof. Any outstanding balance, including unbilled installment amortization, at such time shall be considered due and demandable.

CARDHOLDER may also, at any time, terminate his/her CARD by written notice to ISSUER or by calling BDO Contact Center even without returning the CARD to ISSUER but the termination is subject to the immediate payment of any and all obligations incurred in connection with the use of the CARD. CARDHOLDER should destroy the CARD, otherwise, CARDHOLDER remains liable to ISSUER for any and all charges and transactions made on the CARD subject to the provisions of Section 13 hereof.

24. **Collection.** Should the CARDHOLDER's unpaid obligations under the CARD ("Account") be endorsed to an agency for collection, ISSUER shall inform CARDHOLDER in writing, at least seven (7) days prior to actual endorsement, the names and contact details of the agency to whom the account is endorsed or transferred.

If collection of Account is referred to a collection agency or enforced through court action, CARDHOLDER agrees to pay the costs of collection or attorney's fees, or both, equivalent to 25% of the unpaid balance (including all finance and penalty charges). In addition to whatever damages incurred by ISSUER, an additional amount equivalent to 25% of the unpaid balance, exclusive of litigation expenses and judicial cost, shall be charged to CARDHOLDER as liquidated damages.

25. **Compliance with Laws and Regulations.** CARDHOLDER agrees to comply with all laws and regulations related to the use of the CARD. CARDHOLDER further agrees not to use the CARD for illegal purposes or for the purchase of items or goods whose importation in the Philippines is disallowed under the provisions of BSP Circular No. 1389, as amended, and all other circulars, laws, rules and regulations pertaining to importation. CARDHOLDER also agrees and warrants that the proceeds of any Cash Advance availed abroad shall not be used for foreign investments or payment of foreign loans or for any other purpose in violation of any existing foreign exchange rules and regulations.

26. **Discretion.** Without giving any reason or notice, and without prejudice to the other provisions here, ISSUER has absolute discretion: (a) to refuse to approve any proposed CARD transaction even if sufficient credit is available; (b) to limit the number or amount of gambling or gaming transactions even if sufficient credit is available; (c) to introduce, amend, vary, restrict, terminate, or withdraw the benefits, services, facilities, and privileges in respect of, or in connection with the CARD, whether specifically relating to CARDHOLDER or generally to all or specific cardholders; (d) to limit the number of CARDHOLDER's purchases or cash advances in a day; (e) to require CARDHOLDER to contact ISSUER or temporarily suspend CARD privileges in case ISSUER detects any unusual or suspicious activity; or (f) to automatically enroll the CARDHOLDER in a facility to secure online transactions.

27. **Methods of Communication.** CARDHOLDER authorizes ISSUER to rely upon and act in accordance with any notice, instruction or other communication which may be given by telephone, facsimile, email, SMS or other means by CARDHOLDER or on his/her behalf (the "Instructions") which ISSUER believes in good faith to have been made by the CARDHOLDER or upon his/her instructions or for his/her benefit. ISSUER reserves the right to require the Instructions to be contained or sent in a particular form or the submission of supporting document/s, before it may decide to act or not to act upon the Instruction and requests received from the Principal Cardholder only.

CARDHOLDER irrevocably undertakes to indemnify ISSUER against all losses, claims, actions, proceedings, demands, damages, costs and expenses of whatever nature, arising out of or in connection with the ISSUER's implementation of the Instruction.

Any instruction given by CARDHOLDER to ISSUER may be treated by ISSUER as valid and effective until ISSUER receives from CARDHOLDER a written notice terminating or withdrawing the same, save that such termination or withdrawal will not release CARDHOLDER from the liability and indemnity obligation set forth above, with respect to any act performed by ISSUER in accordance with such Instruction, prior to its termination/withdrawal.

28. **Telephone Communications.** CARDHOLDER agrees that ISSUER may tape or record all telephone communications. CARDHOLDER likewise agrees and expressly consents that such taped or recorded communication may be used by ISSUER or any third party, for any purpose, particularly as evidence in any judicial or administrative proceeding.

29. **Notices and Change of Address and Other Data.** Notices shall be deemed received by CARDHOLDER on the date of receipt if delivered by courier; after five (5) days from posting, if sent by mail; or on the date of transmission report confirming delivery, if sent by facsimile; on the date of sending, if sent by SMS or email. CARDHOLDER shall immediately notify ISSUER, through the 24-Hour Dedicated Concierge, of any change in billing address, email address, mobile number and other data previously indicated in the CARD application. Until ISSUER, through the 24-Hour Dedicated Concierge, is notified

of such changes, ISSUER will continue to use the current CARDHOLDER information and data on file with it, and notices shall be deemed received by CARDHOLDER when sent to the available information of the CARDHOLDER on file with the Credit Card Unit of the ISSUER.

CARDHOLDER undertakes to notify ISSUER of any additional means of communicating with CARDHOLDER aside from those disclosed in his/her CARD application or in the latest notice of change of his/her address and other data. CARDHOLDER authorizes ISSUER, at its discretion, but without any obligation to do so, to secure information from other available records of the ISSUER, or from third parties such as but not limited to utility companies, insurers and financial intermediaries, and to receive information on how and where CARDHOLDER can be contacted.

30. **Limitation of Liability.** CARDHOLDER agrees to indemnify and render ISSUER, its directors, officers, employees, agents and assigns free and harmless from and against any claim, cause of action, suit, liability, and loss or damage of whatever nature that may arise as a result of, or in connection with the use of the CARD and the transactions made with it.

Notwithstanding the above, CARDHOLDER may refer to Section 35 of these Terms and Conditions in case of any complaint regarding the CARD and its use. However, in the event of any legal action filed by or on behalf of CARDHOLDER against ISSUER in relation to the CARD and its use, CARDHOLDER agrees that ISSUER's liability shall not exceed the amount of P3,000.00 or the actual and direct damages proven to have been suffered by CARDHOLDER, due to the gross negligence or willful misconduct of ISSUER, with final and executory decision of the court. In no event shall ISSUER be liable for any special, consequential, or indirect damages suffered by CARDHOLDER even if ISSUER has been advised of the possibility thereof.

The above provision shall survive the termination, cancellation, or suspension of the CARD.

31. **Venue of Actions.** Venue of any action shall be in the proper courts of Metro Manila.
32. **Non-Waiver of Rights.** No failure or delay on the part of ISSUER in exercising any right or power given here shall operate as a waiver of that right or power, and nor shall any partial or single exercise of any such rights or powers preclude any of the other rights or powers provided here. No waiver by ISSUER of any of its rights or powers under these Terms and Conditions shall be deemed to have been made unless expressed in writing and signed by its duly authorized representative.
33. **Amendments.** ISSUER reserves the right to amend these Terms and Conditions at any time and for whatever reason it may deem proper, and shall be binding upon the CARDHOLDER. CARDHOLDER shall be notified sixty (60) days prior to the implementation of amendments through publication or other means of communication, electronic or otherwise.
34. **Assignment and Waiver.** CARDHOLDER agrees that ISSUER, with notice to CARDHOLDER, may assign, discount, or otherwise transfer part or all of its rights or obligations here or under any CARD transaction. In the event of such assignment, CARDHOLDER irrevocably agrees not to assert against the assignee set-off rights of any obligations that may be owed by ISSUER to CARDHOLDER. CARDHOLDER may not assign his/her rights and obligations under these Terms and Conditions without ISSUER's prior written consent.
35. **Taxes, Fees and Expenses.** CARDHOLDER agrees to assume for his/her sole account any and all taxes, fees and expenses that may be due or payable in connection with the issuance and use of the CARD or with any other credit facilities granted by ISSUER in connection with the CARD.
36. **CARDHOLDER Complaint.** Any complaint regarding the CARD or its use, or both, shall be communicated to the BDO Contact Center or through our BDO Consumer Assistance Management System at <https://www.bdo.com.ph/consumer-assistance>. CARDHOLDER agrees and understands that the ISSUER will endeavor to resolve any properly communicated complaint within 7 to 10 banking days from ISSUER's receipt of the complaint with complete information, and that for complaints requiring more time to investigate and resolve, ISSUER will advise the CARDHOLDER accordingly, including the progress thereof. CARDHOLDER agrees to fully cooperate with any such investigation by providing the necessary or required data, information, and documents.
37. **Submission of ITR and Waiver of Confidentiality of CARDHOLDER Information.** Before the CARD may be issued or upon its renewal or extension or upon the request of ISSUER during the CARD's effectivity, CARDHOLDER shall submit to ISSUER a copy of his/her most recent Income Tax Return ("ITR") or, if CARDHOLDER is a fixed income employee, a copy of his/her most recent Bureau of Internal Revenue ("BIR") Form 2316 (Certificate of Income Tax Withheld on Compensation) as filed by his/her employer with the BIR, then stamped "RECEIVED" by the BIR or its authorized agent bank. CARDHOLDER likewise irrevocably authorizes ISSUER to obtain a copy of such ITR or such BIR Form 2316 from the BIR or any reliable or competent source, and to conduct random verification with the BIR to establish authenticity of the ITR or the BIR Form 2316 and its accompanying financial statements or documents. For this purpose, CARDHOLDER waives in favor of ISSUER the confidentiality of CARDHOLDER information in those documents.
38. **No PDIC Coverage.** The CARD is not a deposit account and is not covered by the Philippine Deposit Insurance Corporation (PDIC).