

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

DEFINITIONS The following definitions apply to the terms used here:

APPLICATION means this Application Form duly accomplished and signed by the Principal Cardholder and authorized by the Authorizing Corporate Officer on behalf of the Company for the issuance of the CARD, and for Distribution CARD, likewise authorized by Authorizing Merchant Representative on behalf of Merchant.

CARD refers to the credit card issued by BDO Unibank, Inc. (BDO) or by another credit company whose credit card transaction using the CARD has been acquired by BDO, pursuant to the establishment by the COMPANY of and which for purposes hereof, is classified as corporate card or commercial card (i.e. Purchasing CARD and Distribution CARD).

CARDHOLDER refers to the Principal Cardholders to whom the CARD is issued, subject to such additions or deletions as may be agreed between the Company and the ISSUER.

DISTRIBUTION CARD refers to a commercial credit card applied for and issued pursuant to a Merchant Distribution Card Agreement between MERCHANT and ISSUER.

PROPRIETARY CARD refers to a Distribution CARD which is not under any electronic credit card brand and which has a credit line facility allowing the COMPANY to pay less than the outstanding balance pursuant to these Terms and Conditions.

ISSUER refers to BDO and its successors-in-interest and assigns.

COMPANY means the entity/Accountholder named in this Application Form in whose name a Credit Card Account Number is issued pursuant to these Terms and Conditions.

MERCHANT refers to the merchant and its accredited stores/establishments with whom ISSUER has an existing Merchant Distribution Card Agreement.

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, laws, rules and regulations, and the rules and regulations of Mastercard®, Visa and Diners Club electronic card brands, as applicable ("Card Brands") as the same may be amended or supplemented from time to time. The use of Distribution Cards shall be subject to ISSUER's policies and its arrangement with affiliated Merchant.
2. **Ownership and Use of the CARD.** The Card, its design, brand name, marks and logos associated with ISSUER are the property of ISSUER. The ISSUER shall have the sole discretion to determine the card design of the CARD and the COMPANY hereby authorizes the ISSUER to indicate its COMPANY name or any identifying mark of the COMPANY in the CARD at the ISSUER's option. Use of the CARD is subject to the Terms and Conditions given here or as amended from time to time. The CARD has no cash advance and installment feature and may only be used for straight purchase transactions at affiliated merchants unless stated otherwise in the agreement between ISSUER and COMPANY. The CARD issued pursuant to the Merchant Distribution Card Agreement (called "Distribution CARD") may only be used by CARDHOLDER/s to purchase goods and services exclusively from the merchant stated in the aforementioned agreement ("MERCHANT"). The Distribution CARD can only be swiped at ISSUER installed point-of-sale terminals at the MERCHANT.

CARDHOLDER's signature at the back of the CARD and/or his/her use of the CARD, with or without signing any CARD application form, signifies the COMPANY's and CARDHOLDER's agreement with these Terms and Conditions and for the CARDHOLDER to jointly and severally assume liability with the COMPANY and other authorized personnel and officers for any and all charges and fees incurred in the use of the CARD, whether authorized or unauthorized. With the submission of the APPLICATION, COMPANY acknowledges that the CARD/s shall be used for the account and benefit of the COMPANY.

3. **CARD Account Number/CARD Number.** Upon approval of the APPLICATION, the COMPANY will be assigned a CARD Account Number, CARDHOLDERS will each be assigned individual CARD Numbers. Any and all charges incurred under the CARD Numbers shall be deemed as charges made and incurred under COMPANY's CARD Account Number.
4. **CARD Validity 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 will be at the sole discretion of ISSUER. Should ISSUER opt not to renew or replace the CARD, ISSUER may demand immediate payment of the outstanding obligation in full under the COMPANY CARD Account.

In case of resignation, termination or cessation of employment or relationship of any CARDHOLDER with the COMPANY or change of CARDHOLDER for whatever reason, the COMPANY shall immediately notify ISSUER thereof in writing with a request for the cancellation of the CARD of such CARDHOLDER.

For naming/designating a new CARDHOLDER, the COMPANY shall submit a duly accomplished APPLICATION. The new CARD will be issued under the same COMPANY CARD Account Number. Until and unless the CARD of such CARDHOLDER is cancelled by ISSUER, any and all charges incurred using such CARD shall remain to be for the account of the COMPANY.

In the event of change or correction of information or data pertaining to any CARDHOLDER submitted to ISSUER (e.g. correction of name, civil status, etc.), COMPANY/CARDHOLDER shall immediately notify ISSUER thereof in writing with a request for the change/correction of CARDHOLDER information/data, and if necessary, cancellation of the card and issuance of a new CARD bearing the correct data/information, together with submission of supporting documents acceptable to ISSUER. The new CARD will be issued under the same COMPANY CARD Account Number. Any and all charges incurred using either the old CARD or the new CARD shall remain to be for the account of the COMPANY.

CARDHOLDER and/or COMPANY 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.

5. **CARD Application and Activation.** The COMPANY shall furnish ISSUER an APPLICATION for membership together with a secretary's certificate or an equivalent document acceptable to ISSUER that authorize (a) the APPLICATION for membership; (b) the issuance of the CARD to such authorized officers and personnel; and (c) the designation of an officer of the company to sign for and on behalf of the company ("Authorizing Corporate Officer"). For the Distribution CARD, the APPLICATION shall also be authorized by the MERCHANT through an Authorized Merchant Representative, and a Merchant Distribution CARD Agreement should have been signed and executed between MERCHANT and ISSUER prior to CARD issuance. The COMPANY shall likewise submit such other documents as ISSUER may require from time to time.

The CARD will be activated subject to credit verification and approval of the APPLICATION. The CARD may or may not be automatically activated after delivery to CARDHOLDER even if he or she has not requested it. For CARD/s delivered inactive, CARDHOLDER will need to call the BDO Contact Center to activate the CARD. COMPANY and CARDHOLDER also agree that for as long as the CARD is active, and unless ISSUER has received a request to cancel or terminate it, the COMPANY's account will continue to incur fees even if the CARD has not been used.

6. **Certification of COMPANY.** The COMPANY certifies that all information and statements in the APPLICATION and all the documents submitted in connection therewith are true, correct, and complete, and are made for the purpose of obtaining credit under its CARD Account, and that the signature appearing herein is the true, correct, valid, and genuine signature of the CARDHOLDER/S and that the signatures appearing in the other documents submitted by the COMPANY are true, correct, valid, and genuine signatures of the authorized signatories to such other documents.

7. **COMPANY/CARDHOLDER Information and Consent.** The COMPANY authorizes ISSUER, its parent company, and its subsidiaries and affiliates ("Related Companies") to the extent allowed by law to do the following: (a) make whatever credit investigations they may deem appropriate to ascertain COMPANY/CARDHOLDER's credit standing and financial capability; (b) ask consumer reporting or reference agencies for consumer reports of COMPANY/CARDHOLDER credit history; (c) release, disclose, submit, share, or exchange any COMPANY/CARDHOLDER or CARD account information and reports as they may deem fit including but not limited to past due or litigation status of CARD account, full payments or settlement of previously reported CARD account and other CARD account updates to consumer reporting or reference agencies, government regulatory agencies, and to other banks, creditors, credit card companies, financial institutions, loyalty program partners, merchant partners, or third parties; (d) submit, disclose, and transfer to any and all credit information service providers such as the Credit Card Association of the Philippines, Credit Information Corporation, etc. of any information, whether positive or negative, relating to COMPANY/CARDHOLDER's basic credit data (as defined under RA 9510) with the ISSUER as well as any updates or corrections thereof; and (e) use or share with third parties the information COMPANY/CARDHOLDER has provided and/or information derived from external sources for conducting surveys, marketing activities or promotional offers of ISSUER, its Related Companies, merchant partners, and/or to develop and make offers COMPANY/CARDHOLDER may receive through email or through other means of communication.

If COMPANY/CARDHOLDER wishes to be excluded from the recipient lists for such promotional offers, or finds any incorrect entity in the information held by ISSUER or in the information provided by ISSUER to a consumer reporting or reference agency, he/she has to immediately write to the BDO Head Office at #12 ADB Avenue, Ortigas Center, Mandaluyong City or call (+632) 8888-0000 for the appropriate action to be taken. Also, to assure quality of customer service, the COMPANY/CARDHOLDER agrees to allow ISSUER to monitor telephone calls between itself and CARDHOLDER/COMPANY Authorized Personnel from time to time.

8. **Responsibilities of COMPANY/CARDHOLDER.** The COMPANY and the CARDHOLDER shall be liable to ISSUER for any and all amounts charged to the CARD, including cash advances (if any), finance charges or interests, applicable fees, and other charges, whether incurred in the Philippines or abroad, and whether authorized or unauthorized by the COMPANY/CARDHOLDER, subject only to the provisions of Section 10 here. The COMPANY and the CARDHOLDER also agree 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"), and regardless of the manner of collection used.

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

Brands before being converted to Philippine Peso by the 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 Brands.

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.

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

All Peso transactions incurred by COMPANY / CARDHOLDER 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. For transactions made by the CARDHOLDER in the Philippines in currencies other than the billing currency, 1.5% will be applied to the converted amount.

For drawing Cash Advances from designated Automated Teller Machines (ATM), ISSUER shall assign to CARDHOLDER a Personal Identification Number (PIN). At all times, CARDHOLDER shall keep the PIN confidential. CARDHOLDER agrees that all Cash Advances using the CARD shall be conclusively presumed to have been personally made or authorized by him/her. A Cash Advance Fee will be imposed per Cash Advance transaction.

To purchase the foreign exchange necessary to cover all non-trade transactions using the CARD, 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 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 14 which provides the cardholder remedies in the event of fraudulent/unauthorized use.

ISSUER may change the credit card number or expiry date, or both, of a replacement CARD issued to CARDHOLDER. The COMPANY and CARDHOLDER are solely responsible for communicating this change to any party with whom COMPANY may have existing payment arrangements. ISSUER shall not be responsible for any consequences arising from declined transactions, whether submitted under the credit card number or otherwise.

9. **Membership Fees.** To be entitled to the CARD's privileges and benefits, the COMPANY shall pay an annual or monthly membership fee as the ISSUER may require. Upon written notice to the COMPANY, ISSUER reserves the right to amend from time to time those privileges and benefits as well as the CARD's credit limit and membership fee. The continued use of the CARD shall be construed as acceptance by the COMPANY of the amended terms, benefits, credit limit, and fees unless the COMPANY expressly objects to them in writing. All paid annual or monthly membership fees are non-refundable even if the credit privileges are suspended or terminated, or even if the COMPANY/CARDHOLDER cancels or surrenders the CARD before its expiry date. The membership fee shall be charged to the CARD account of the COMPANY.
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 verified by the BDO Contact Center based on the ISSUER's records. Prior to the receipt of such report, the COMPANY expressly 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 even if the signature of the CARDHOLDER is proved to be forged. A reasonable fee shall be charged to the COMPANY to cover the replacement cost of a lost CARD. Should the COMPANY/CARDHOLDER fail to immediately report to ISSUER the loss of the CARD upon discovery and to provide the required information as to the place, date, and last purchase made, ISSUER or its affiliated merchants shall be rendered free and harmless from any and all liabilities arising out of the CARD's loss or theft.
11. **Use of the Credit Limit.** The COMPANY will be given a Credit Limit expressed in the COMPANY and ISSUER's agreed upon billing currency (Philippine Peso or U.S. Dollar). This will be the COMPANY's maximum allowable outstanding balance at any given time and will be shared with all CARDHOLDERS.

If the CARD has a dual currency feature, CARDHOLDER will be given one/single Credit Limit expressed in the agreed billing currency (i.e. either Philippine Peso or U.S. Dollar). Both U.S. Dollar and Philippine Peso denominated purchases of CARDHOLDER shall share and be subject to such Credit Limit.

The COMPANY and the CARDHOLDER agrees to monitor his/her balance so as not to exceed the approved Credit Limit. Should the Outstanding Balance at any time exceed the approved Credit Limit, ISSUER reserves the right to decline any transaction or suspend the credit card privileges of CARDHOLDER/s. The excess to the Credit Limit shall be considered immediately due and demandable without need of further notice or demand.

At its sole option and at any time, ISSUER may reduce the COMPANY's Credit Limit to an amount to be determined by ISSUER, and will be duly notified of such reduction. Should the Outstanding Balance exceed the reduced Credit Limit, the excess shall become immediately due and demandable without need of further notice of demand.

The Credit Limit for CARDS issued under Mastercard, Visa, JCB, Diners Club International and American Express electronic card brands is further subject to their respective parameters, rules or guidelines.

12. **Accredited Establishments/MERCHANTS.** ISSUER has an agreement with Mastercard, Visa, JCB, Diners Club International and American Express whereby the CARD bearing their respective labels shall at all times be honored in all their accredited establishments worldwide. For the Distribution CARD, the ISSUER has an existing Merchant Distribution CARD Agreement with the Merchant whereby the Distribution CARD shall be honored in connection with the COMPANY's and CARDHOLDERS' purchase of goods and services at the MERCHANT stores. However, ISSUER shall not be liable to COMPANY if, for any reason, any of such accredited establishments/MERCHANTS does not honor the CARD. The COMPANY agrees to hold the ISSUER free and harmless from any and all claims for damages as a result of the refusal of any accredited establishments/MERCHANT to honor the CARD.

Moreover, the COMPANY shall not hold the ISSUER responsible for any defective product or non-performance of a service purchased through the CARD. Any dispute between the COMPANY and the establishment shall not affect COMPANY's outstanding 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 COMPANY/CARDHOLDER due to foreign exchange difference between the transaction date and the refund posting date.

13. **Merchant Controls.** The COMPANY and/or CARDHOLDER may request upon APPLICATION that the ISSUER impose a merchant category code in respect of the CARD, the effect of which is to limit the type of merchant at which the CARDHOLDER can present the CARD for payments of goods or services (called a "restricted merchant"). The COMPANY acknowledges and agrees that in the event the ISSUER's electronic banking system malfunctions or electronic equipment malfunctions and a CARD is presented for payment of goods or services at a restricted Merchant or the transaction is below an amount which requires a restricted merchant to seek authorization, or the Merchant category code requested is inconsistent with the Merchant category code adopted by other financial institutions involved in providing access to the COMPANY's CARD Account through an electronic terminal causing a restricted Merchant to be identified as other than a restricted merchant, then the CARDHOLDER will be liable for any transaction amount occurring at a restricted Merchant where a CARD is presented for payment of goods or services and irrespective of the amount of such a transaction.
14. **Statement of Account.** The ISSUER will send both a Summary and an individual Statement of Account ("SOA"). The Summary SOA will be sent to the COMPANY through the Authorizing Corporate Officer at the COMPANY's billing address as indicated in the APPLICATION or in the latest notice of change of billing address in the records of ISSUER's Credit Card Unit or at the available billing address on record of the COMPANY with ISSUER. Unless stated otherwise in the agreement between ISSUER and COMPANY, the individual SOA will be sent to the registered email address of the CARDHOLDER or in the latest notice of change of email address in the records of ISSUER's Credit Card Unit. The Corporate SOA shall indicate, among others, the individual amounts payable by the CARDHOLDER/S as well as the sum total of these amounts. The individual SOA shall indicate, among others, the individual transactions payable to the specific CARDHOLDER.

Both SOA shall be examined by the COMPANY and CARDHOLDER not later than thirty (30) calendar days from Statement Date; Otherwise, the COMPANY shall be deemed to have accepted the correctness and accuracy of the SOA. Statement Date is the regular statement Cut-off-date of all the CARDHOLDER's BDO Credit Card transactions. If statement date falls on Friday, Saturday or a Holiday, statement date will be the preceding day or the following day after the official statement date.

In case of any billing error, discrepancy, or question, the COMPANY and/or CARDHOLDER shall immediately notify ISSUER in writing about it. 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. If the Payment Due Date falls on a Saturday or Sunday or a Regular National Holiday, payment due is automatically moved to the next business day.

In case of non-receipt of SOA, the COMPANY must immediately inform the ISSUER about it and ask for the amount due from the COMPANY, and that amount must be paid on or before the Payment Due Date. The COMPANY 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; Thus, whether or not the SOA is received, the COMPANY shall continue to be liable for the payment of the amount due, including accrued interests and finance charges. ISSUER's records of the amount due shall be conclusive and binding upon the COMPANY.

In the case of Distribution Card, the COMPANY authorizes ISSUER to provide its merchant partners with a copy 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.

15. **Finance Charge and CARD Payment.** (a) For Proprietary/Distribution Card, no Finance Charge will be imposed if the COMPANY pays the Outstanding Balance in full on or before the payment Due Date.

If COMPANY opts to (a) pay the Minimum Amount Due, (b) pay any amount less than the Outstanding Balance, the COMPANY shall be deemed as availing his/her credit line with ISSUER and agrees to pay the corresponding finance charges or interest rates on all obligations at a rate determined by ISSUER. The ISSUER may change the rate from time to time and the COMPANY will be advised through the SOA or other means of communication. 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.

Using the average daily balance method, the prevailing finance charge will be computed upon the following: the sum of (a) the outstanding balance of the previous SOA as reflected in the current SOA from the start to the end of the current billing period, and (b) Cash Advance and Cash Advance Fees posted during the current billing period from transaction date to the end of the current billing period, less any payments and credits posted during the current billing period, from their posting dates to the end of the current billing period.

Any unpaid amount as of the Payment Due Date shall be deemed payable on the next Payment Due Date. If CARDHOLDER pays the Outstanding Balance in full by its Payment Due Date, but previously had an outstanding balance from the previous SOA reflected in the current SOA, the said Outstanding Balance from the previous SOA will still incur Finance Charge computed from the start of the current billing period up to the full payment date ("Residual Interest"). No finance charge will be computed on any credit balance.

(b) For Corporate Card, no finance charge will be imposed if Company fails to pay the outstanding balance in full on or before the payment Due Date.

In both Proprietary Card and Corporate Card, the COMPANY agrees that check payments will be posted to the COMPANY account on actual payment date. Such payment becomes part of the COMPANY account's available balance only after the funds for it are cleared.

16. **Delinquency.** The CARD account shall be deemed delinquent when the Outstanding Balance exceeds the Credit Limit or when the COMPANY is unable to pay the Outstanding Balance or for Proprietary CARDS, at least the Minimum Payment due on or before the Payment Due Date indicated in the SOA. In this event, ISSUER shall have the right to suspend or cancel the COMPANY's and CARDHOLDER's CARD privileges, and the COMPANY's Outstanding Balance shall become immediately due and demandable without notice or demand. The COMPANY shall continue to pay annual fees until the total obligation is fully settled. In case of delinquency, the COMPANY understands that his name will be reported or included in the negative listings of any credit bureau or institution.
17. **Late Payment Charge.** If no payment received on or before the Payment Due Date indicated in the SOA or if payment made is below the Outstanding Balance or for Proprietary CARDS, below the Minimum Payment amount due, a Late Payment Charge as indicated in the SOA shall be imposed for every month of delay or a fraction of a month's delay. The COMPANY / 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. ISSUER reserves the right to change the Late Payment Charge.
18. **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.

19. **Events of Default.** At the sole discretion of ISSUER, CARDHOLDER shall be considered in default, irrespective of the reason for its occurrence and regardless of whether it is voluntary or involuntary, when any of the following events occurs:
 - a. The COMPANY fails to pay on Payments Due Date any amount payable under these Terms and Conditions;
 - b. The COMPANY's Outstanding Balance exceeds the assigned Credit Limit;
 - c. False information is provided in the APPLICATION and other related documents or information required in the APPLICATION and other related documents is not disclosed;
 - d. ISSUER receives any legal process against a substantial portion of the property income and assets of the COMPANY;
 - e. The COMPANY's business operation are suspended or closed;
 - f. The COMPANY and/or CARDHOLDER is charged with, convicted, or is under investigation by a competent government authority for violation of Republic Act No. 8484 (Access Devices Regulation Act of 1998) or the Revised Penal Code (RPC) of the Philippines or any other penal laws or regulations; or when ISSUER finds prima facie evidence to charge the COMPANY and/or CARDHOLDER with a violation of any of the provisions of the said laws or regulations;
 - g. The COMPANY fails to pay any other amount due and owed to ISSUER or its Related Companies or both, or else fails to fulfill any other undertakings or obligations to ISSUER or its Related Companies or both;
 - h. CARDHOLDER makes use of the CARD for fraudulent, unlawful or authorized purpose/s or transaction/s.

20. **Consequences of Default.** The following shall be the consequences of default, whether singly, concurrently, or successively:

- a. The entire unpaid obligation and all other fees, charges and amounts payable to ISSUER under these Terms and Conditions shall become due and payable without demand, protest, or further notice of any kind, all of which will be deemed expressly waived by the COMPANY. Any action made by ISSUER which may be construed as demand or notice shall not in any way serve as an amendment or modification of this provision;
- b. ISSUER may, and is hereby authorized by the COMPANY to set-off as full or partial payment, and/or withhold, to the extent permitted by law, at ISSUER's option and without need of prior notice, all monies, funds, and/or proceeds of securities, investments or receivables which may come into the possession or control of the ISSUER and/or its Related Companies, to apply the same in satisfying any or all obligations of the COMPANY to the ISSUER, whether left with them for safekeeping or otherwise, or coming into any of their hands in any way, to settle any and all obligations of the COMPANY to the ISSUER. COMPANY irrevocably authorizes ISSUER and/or its Related Companies to debit such amounts as may be necessary to implement this provision from any of the COMPANY accounts with the ISSUER and/or its Related Companies, immediately after which due notice shall be sent to the COMPANY. In addition, all such properties, receivables or securities in the possession or control of the ISSUER and/or its Related Companies are hereby ceded, transferred and conveyed by way of assignment unto ISSUER in order that the same may be used to satisfy any and all obligations of the COMPANY to the ISSUER in accordance with this provision. For such purpose, and to effectively carry out the powers herein granted, COMPANY hereby unconditionally or irrevocably names and constitutes ISSUER and/or its Related Companies to be its 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 COMPANY's obligations to the ISSUER. The appointment of ISSUER and/or its Related Companies is coupled with interest and is, therefore, irrevocable until any and all obligations to the ISSUER are fully settled. For the foregoing purposes, the COMPANY hereby waives its rights in favor of the ISSUER and/or its Related Companies 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 Related Companies. Except in case of willful misconduct or gross negligence, COMPANY shall hold ISSUER and/or its Related Companies, their directors, officers, employees, representatives and agents, free and harmless from any liability arising from ISSUER's, and/or its Related Companies' exercise of their remedies and authorities hereunder, or from any action taken by ISSUER and/or its Related Companies on the basis of and within the framework of the foregoing appointment.
- c. Any funds of the COMPANY that may now or later be in the hands of the ISSUER or any of its Related Companies will be applied and set-off against any amounts due and payable on its CARD account.
- d. The issuer shall have the right to revoke the COMPANY/CARDHOLDER's right to use all or any CARDS and/or terminate, cancel, and/or suspend any or all existing credit line/s or credit facility/ies of the COMPANY with the ISSUER or its Related Companies, as well as disallow or withhold any COMPANY drawdown or availment and/or other rights and privileges of COMPANY under such credit line/s or credit facility/ies.

21. **Card Suspension, Cancellation, Withdrawal and Termination.** ISSUER may, with notice to the COMPANY and/or 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 19; (b) ISSUER makes a reasonable determination that it may no longer service the requirements of the COMPANY and/or CARDHOLDER; and (c) such other instances analogous to the foregoing. Any outstanding balance at such time shall be considered due and demandable.

The ISSUER shall notify the COMPANY and/or CARDHOLDER accordingly, but such notice shall in no case be given beyond seven (7) business days from the date of suspension, cancellation or termination. COMPANY and/or 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 COMPANY and/or CARDHOLDER of the decision thereof. Any outstanding balance, including unbilled installment amortization, at such time shall be considered due and demandable.

The ISSUER may, at its exclusive option, endorse an account to a collection agency as extension of its collection efforts. A notification letter shall be sent by the same to the COMPANY at least seven (7) days prior to actual endorsement to inform the latter of the full name and contact details of the agency which shall be assigned to collect any unpaid or past due amount and/or cost of collection or attorney's fee. If collection of any unpaid or past due amount is referred to a collection agency or enforced through court action, the COMPANY 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 are incurred by ISSUER. An additional amount equivalent to 25% of the unpaid balance, exclusive of litigation expenses and judicial cost, shall be charged to the COMPANY as liquidated damages. Venue of any such action shall be in the proper courts of Metro Manila, at the option of ISSUER. The COMPANY agrees to hold ISSUER free and harmless from any claim for damages arising from or in connection with such termination, withdrawal, cancellation or suspension.

The COMPANY may also, at any time, terminate the agreement under these Terms and Conditions by written notice to ISSUER. This is subject to the immediate payment or settlement of any and all obligations incurred in connection with the issuance of and use of the CARD, and the immediate perforation or destruction of the CARD by the COMPANY and/ or CARDHOLDER. Otherwise, the COMPANY shall become liable to ISSUER for any and all fraudulent/unauthorized charges and transactions made on the CARD subject to the provisions of Section 14 hereof. Should ISSUER allow the COMPANY to pay less than the full amount due, membership fees, if any, still apply and will be pro-rated until such time that the outstanding balance is paid in full.

22. **Limitations.** CARDHOLDER agrees not to use the CARD for the purchase of items or goods whose importation into the Philippines is disallowed under the provisions of CB Circular No. 1389, as amended, and all other circulars, laws, rules and regulations pertaining to importation.
23. **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 terminate or cancel the COMPANY's and/or CARDHOLDER's right to use the CARD; (d) to increase or decrease the credit limit; (e) to refuse to reissue, renew or replace the CARD; or (f) to introduce, amend, vary, restrict, terminate, or withdraw the benefits, services, facilities, and privileges in respect of or in connection with the CARD account, whether specifically relating to the COMPANY or generally to all or specific cardholders, or to do all of the above.

ISSUER may limit the number of CARDHOLDER's purchases that may be approved in one day. If ISSUER detects any unusual or suspicious activity on the CARD account, ISSUER may require the COMPANY/CARDHOLDER to contact ISSUER or temporarily suspend CARDHOLDER's credit privileges until ISSUER can verify the activity.

24. **Authorization and Indemnity for Telephone, Facsimile, Email and other Form of Instructions.** The COMPANY authorizes ISSUER to rely upon and act in accordance with any notice, instruction or other communication (including those made pursuant to Section 26 and 28 hereof) which may from time to time be or purport to be, given by telephone, e-mail, facsimile, SMS, or other means by the COMPANY/CARDHOLDERS or on its/their behalf (the "Instruction/s") which ISSUER believes in good faith to have been made by the COMPANY/CARDHOLDERS or upon his Instructions or for its/their benefit, subject to the provisions of paragraphs 26 and 33 hereof. ISSUER, however, 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 thereon or not to act upon the Instruction, if ISSUER has reasonable grounds thereof.

ISSUER shall be entitled to treat the Instructions as fully authorized by and binding upon the COMPANY and the CARDHOLDER/s, and ISSUER shall be entitled to take such steps in connection with or on reliance upon the Instruction as ISSUER may consider appropriate whether the Instructions include Instructions to pay money or otherwise to debit or credit any account, or relate to the disposition of any money, securities or documents.

The COMPANY/CARDHOLDER agrees that ISSUER may tape or otherwise record all telephone or other recorded Instructions. COMPANY/CARDHOLDER likewise agrees and expressly consents that such taped or recorded Instructions may be used by ISSUER or any third party against the COMPANY/CARDHOLDER, for any purpose, particularly as evidence in any proceeding, judicial or administrative.

In consideration of ISSUER acting in accordance with the terms of the Instruction, the COMPANY/CARDHOLDER hereby irrevocably undertakes to indemnify ISSUER and to keep ISSUER indemnified against all losses, claims, actions, proceedings, demands, damages, costs and expenses of whatever nature, arising out of or in connection with the implementation of the Instruction.

Any Instruction given by the COMPANY/CARDHOLDER/S to ISSUER may be treated by ISSUER as valid and effective until ISSUER receives from the COMPANY/CARDHOLDER/S a written notice terminating or withdrawing the same, save that such termination will not release the COMPANY/CARDHOLDER/S 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.

25. **Corrections.** The COMPANY 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 accordance with accepted and standard credit card business practices and procedures.
26. **Notices and Change of Address, Status and Other Data.** Notices shall be deemed received by the COMPANY on the date of receipt if delivered by courier; after fifteen (15) days from posting, if sent by mail; or on the date of transmission, if sent by facsimile, short messaging service (SMS), or electronic mail (e-mail). The COMPANY shall immediately notify ISSUER, through the ISSUER's designated Account Officer, of any change in residence, office or billing address, and other data previously indicated in the CARD application such as civil status, telephone number, and income. The COMPANY's mailing address should always be within areas specified by ISSUER, and in the event that the COMPANY's mailing address is not accessible through mail or courier delivery, ISSUER shall have the option to use the other address provided by COMPANY, if any. Until ISSUER is notified of such changes, it will continue to use the current COMPANY information and data on file with it. The COMPANY must indicate a landline number in preferred billing address provided in the credit card application. In case the indicated landline number cannot be successfully contacted, the COMPANY authorizes ISSUER to use the COMPANY's contacted or verified location as the billing address.

27. **Promotional Offers, Advertisements, and Surveys.** ISSUER may inform the COMPANY and CARDHOLDER/S about its promotional offers through mail, e-mail, fax, SMS, telephone, or other means of communication. ISSUER may also allow its branches, subsidiaries, affiliates, agents and representatives, and third parties selected by any of them to offer specially selected products and services to the COMPANY and the CARDHOLDER through any of those same means of communication. For this purpose, ISSUER may transfer and disclose selected customer information to its branches, subsidiaries, affiliates, agents and representatives, and third parties selected by any of them. The foregoing constitutes the COMPANY's and CARDHOLDER's written consent for any transfer and disclosure of CARDHOLDER's name, address, contact details, and other relevant information to the entities and for the purposes enumerated above under applicable laws and regulations.
28. **Consent to Broadcast and Push Messaging.** The COMPANY and the CARDHOLDER consents to the sending by ISSUER and its Related Companies of broadcast and push messages as well as notices and announcements via broadcast messaging service, multimedia messaging service (MMS) and SMS as these terms are defined in the regulations of the National Telecommunications Commission (NTC). However should the COMPANY/CARDHOLDER opt not to be sent such messages, he/she may make a request to that effect by calling the 24-hour BDO Contact Center or by following opt-out instructions regularly sent by BDO to CARDHOLDER. It is agreed and understood that unless and until ISSUER is in receipt of the COMPANY's/CARDHOLDER's opt-out request or of a written notice from the COMPANY/CARDHOLDER to that effect, the COMPANY's/CARDHOLDER's consent as given above shall be deemed continuing, valid, and effective.
29. **Compliance.** The COMPANY/CARDHOLDERS shall comply with all laws and regulations related to the use of credit cards, including his/her CARD, particularly the provisions of R.A 8484 or the Access Devices Regulations Act of 1998.
30. **Limitation of Liability.** The COMPANY and/or CARDHOLDER hereby agree 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.

Notwithstanding the above, CARDHOLDER may refer to Section 37 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 provisions shall survive the termination, cancellation or suspension of the right to use the COMPANY's CARD Account and/or CARD.

31. **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. Moreover, no waiver by ISSUER of any of its rights or powers under this CARD agreement shall be deemed to have been made unless expressed in writing and signed by its duly authorized representative.
32. **Amendments.** ISSUER reserves the right to amend these Terms and Conditions at any time and for whatever reason it may deem proper, and any such amendment shall be binding upon the COMPANY/CARDHOLDER. The COMPANY shall be notified sixty (60) days prior to the implementation of amendments through publication or other means of communication, electronic or otherwise. The COMPANY may object the amendments by manifesting in writing the intention to terminate its arrangement with the ISSUER and by perforating the physical CARD within five (5) days from notice of the amendment.

Failure of the COMPANY to notify ISSUER about this intention to terminate its arrangement with the ISSUER and CARDHOLDER's continued use of the CARD shall be construed as acceptance by the COMPANY of the amendments.

33. **Other Means of Communication.** The COMPANY undertakes to notify ISSUER of any additional means of communicating with the COMPANY aside from those disclosed in his/her application.

Pursuant to such undertaking, the COMPANY/CARDHOLDER authorizes ISSUER at its discretion but without any obligation to do so, to secure information from third parties such as, but not limited to, utility companies, insurers, and financial intermediaries, and to receive information on how and where the COMPANY/CARDHOLDER can be contacted.

34. **Assignment and Waiver.** CARDHOLDER agrees that ISSUER, with notice to COMPANY and 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.** The COMPANY and the CARDHOLDER agree to hereby jointly and severally assume for its CARD 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. Submission of ITR and Waiver of Confidentiality of COMPANY/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, the COMPANY shall submit to ISSUER a copy of his/her most recent Income Tax Return (ITR), and most recent audited financial statements stamped "RECEIVED" by the Bureau of Internal Revenue (BIR) or its authorized agent bank. The COMPANY likewise irrevocably authorizes ISSUER to obtain a copy of such ITR and accompanying financial statements or documents from the BIR or any reliable or competent source, and to conduct random verification with the BIR to establish authenticity of the ITR and its accompanying financial statements or documents. For this purpose, the COMPANY waives the confidentiality of COMPANY information in those documents.
- 37. CARDHOLDER Complaint.** Any complaint regarding the CARD or its use, or both, shall be communicated to the BDO Contact Center or visit our BDO Consumer Assistance Management System at <https://www.bdo.com.ph/consumer-assistance>. The COMPANY/CARDHOLDER agree and understand 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 COMPANY or CARDHOLDER accordingly, including the progress thereof. The COMPANY and CARDHOLDER agree to fully cooperate with any such investigation by providing the necessary or required data, information, and documents.
- 38. No PDIC Coverage.** The COMPANY's CARD account is not a deposit account and is not covered by the Philippine Deposit Insurance Corporation (PDIC).

BDO Unibank, Inc. is regulated by the Bangko Sentral ng Pilipinas: <https://www.bsp.gov.ph>
For inquiries and concerns, please reach us through <https://www.bdo.com.ph/consumer-assistance>.
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