

BUSINESS CREDIT CARD PROGRAMME AGREEMENT

Edition : November 2015

Effective date :

➤ 01 November 2015 for all new and existing customers of HSBC

Please take the time to read these Terms & Conditions as they are binding on you. By using the Business Credit Card, you confirm that you have read and understood and are accepting the Terms and Conditions set out in the Business Credit Card Programme Agreement and will be bound by them.

Please contact your nearest HSBC branch if you require any clarification.

Thanks you for banking with HSBC

BUSINESS CREDIT CARD PROGRAMME AGREEMENT

The following terms and conditions govern (a) the use by a Cardholder of a Business Credit Card being a MasterCard (each a “**Card**”) issued by HSBC Bank Malaysia Berhad (the “**Bank**”) at the request of the Cardholder’s employer (the “**Employer**”) and (b) the participation of the Employer in the Business Credit Card Programme (the “**Programme**”) of the Bank. The Employer, by nominating and giving a Card to a Cardholder, and the Cardholder, by using his/her Card, will be accepting the terms and conditions set out herein and will be bound by them.

INTERPRETATION

Reference to a Clause is to a clause in this Agreement. The headings in this Agreement are for convenient reference only and shall not be used for the construction or interpretation of this Agreement.

CARD ISSUE

- 1.1 The Bank shall issue under the Programme, a Card to each employee of the Employer as may from time to time be nominated by the Employer’s authorised officers and accepted by the Bank.
- 1.2 The Bank shall deliver each Card to the Employer who shall be responsible for ensuring that each Card is signed by the employee whose name is embossed on the Card (the “**Cardholder**”) immediately upon receipt. The Bank shall be under no responsibility to the Employer to ensure that a Cardholder duly complies with this Agreement or that the Card is used for any business purpose or within any Cardholder’s authority conferred by the Employer in respect thereof.

USE OF CARD

- 2.1 Each Cardholder to whom a Card is issued agrees to sign the Card immediately upon receipt and will at all times:
 - (i) safeguard the Card and keep it under the Cardholder’s personal control and not permit any other person to use the Card;
 - (ii) ensure that the Cardholder’s personal identification number (“**PIN**”) and the Card’s details are not disclosed to any unauthorised party;
 - (iii) exercise reasonable care to prevent forgery, fraud, loss or theft; and
 - (iv) use the Card responsibly, including not using it for unlawful activity.
- 2.2 Each Cardholder must only use his/her Card during the validity period shown on the Card for amounts which will not cause his/her credit limit to be exceeded. Any renewal Card received must be signed immediately and kept safe until the start of the period of its validity at which time any existing Card shall be immediately destroyed by the Cardholder cutting it in half directly through the embossed account number, the magnetic strip and the hologram. A Card must not be used if suspended or cancelled by the Bank.
- 2.3 Each Card is the property of the Bank, is not transferable and shall be returned to the Bank immediately by the relevant Cardholder upon the Bank’s request or upon termination of the relevant Cardholder’s employment or contractual relationship with the Employer.
- 2.4 The Cardholder must enter his/her PIN when prompted for PIN to complete the transaction(s) at the attended point of sale (“**POS**”) terminals, failing which, such transaction(s) will be declined, except in the following situation(s) whereby signature may still be used by the Cardholder:
 - (i) if the Card is used before 1 January 2017 at the POS terminals, except for automated fuel dispensers and other unattended terminals whereby PIN must be entered to complete the transaction even before 1 January 2017. For the avoidance of doubt, PIN must be used to complete all transaction(s) at the POS terminals from 1 January 2017 onwards;
 - (ii) for overseas transaction(s), signature may be required if the overseas terminal does not support PIN; and

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(iii) if the Card was issued before November 2015.

2.5 Notwithstanding the aforesaid, for contactless transaction(s), no PIN or signature is required for transaction(s) which amount is not more than RM250.00

BILLING AND ACCOUNTING

- 3.1 The Bank shall maintain an account for the Programme (the “**Programme Account**”) to which the value of all purchases of goods or services (“**Purchase Transactions**”) and of all cash advances (each, a “**Cash Advance**” and in total, “**Cash Advances**”) effected by use of the Cards issued under the Programme (collectively, “**Card Transactions**”) will be debited and to which payments will be credited. A Cardholder’s failure to sign any sales or cash advance voucher will not relieve the Employer and the Cardholder from liability to the Bank.
- 3.2 The Bank will send:
- (i) to the Employer, a monthly consolidated billing statement detailing in respect of the Programme, the total outstanding balance (the “**Statement Balance**”), the minimum payment amount to be paid in respect of the Statement Balance (the “**Minimum Payment Due**”), the date by which the Minimum Payment Due must be paid to the Bank (the “**Due Date**”), the amount of interest/finance charges and non interest charges, the amount credited and the dates when the aforesaid amounts were respectively posted to the Programme Account; and
 - (ii) simultaneously to each Cardholder, a monthly card statement detailing in respect of the Cardholder’s Card, the applicable credit limit, the total outstanding balance, the amount of non-interest charges, the amount credited and the dates when the aforesaid amounts were respectively posted.
- 3.3 The Bank shall not be liable for any act or omission of any merchant including without limitation any refusal to honour any Card or any defect or deficiency in any goods or services provided. Any claim or dispute which a Cardholder may have against or with a merchant shall not relieve the Cardholder and the Employer of the obligation to pay without deduction, the amount incurred hereunder to the Bank. Any request by mail or telephone made by a Cardholder to a merchant for the supply of goods or services to be charged to the relevant Card shall constitute authority for the merchant to issue a sales voucher for the amount to be charged and an acknowledgement that the sales voucher, if endorsed ‘mail order’ or ‘telephone order’ as the case may be, shall be treated as having been duly signed/authorised by the Cardholder.
- 3.4 All Card Transactions effected in currencies other than Ringgit Malaysia shall be debited to the Programme Account after conversion into Ringgit Malaysia at a rate of exchange determined by reference to the exchange rate adopted by MasterCard International on the day of conversion, plus an additional percentage levied by the Bank as administration fee and any other transaction fees charged by MasterCard International to the Bank, if applicable, which fees may be shared with the Bank.
- 3.5 The Cardholder and/or the Employer should notify the Bank’s Card Services of any transaction in any statement that was not authorised by such Cardholder within **60 days** of the statement date. If the Cardholder and/or the Employer fail(s) to report within the said period, the transaction(s) shown on the statement will be considered correct. If there are disputed transaction(s), the Bank shall not require the Employer to pay the amount of such disputed transaction(s) or impose any interest/finance charges on such amount pending investigation by the Bank with the merchants, acquiring banks and/or other relevant parties. If there is sufficient evidence to show that the disputed transaction(s) were genuinely incurred and/or authorised by the Cardholder, the Bank has the right to reverse the temporary refund of credit posted.

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MANAGEMENT INFORMATION

4. If the Employer requests and the Bank agrees, the Bank shall provide the Employer with management information by such means and in such form as may be agreed between the Employer and the Bank from time to time, on a monthly basis (or such periodic basis as may be agreed) giving, inter alia, details of the transactions undertaken by each Card issued under the Programme. The Bank shall have no liability for the loss, corruption or theft of the management information once such information has been dispatched or transmitted.

CASH ADVANCES

For the purpose of this Clause 5, “**HSBC Malaysia**” shall refer to the Bank and/or HSBC Amanah Malaysia Berhad (a wholly-owned subsidiary of the Bank).

- 5.1 A Cardholder shall be entitled on presentation of his/her valid Card at selected branches of the Bank or office of a member of MasterCard International to receive in the domestic currency of the country in which such advances are made, Cash Advances in such amounts as shall be specified by the Bank or such member from time to time. The Bank shall not, however, be liable for any refusal by a member of MasterCard International to permit a Cash Advance.
- 5.2 Where a Cash Advance via automated teller machine (“**ATM**”) facility has been incorporated in a Card, the Cardholder may use the Card to obtain Cash Advances at any ATM within HSBC Malaysia’s ATM network in Malaysia and at any ATM belonging to the MasterCard/CIRRUS ATM network in and outside of Malaysia (collectively, the “**Cash Advance ATM Network**”). Use of the Cash Advance ATM Network shall, in addition to these terms and conditions, be subject to HSBC Malaysia’s Universal/Generic Terms & Conditions on use of ATM (for which purpose the Programme Account shall be the relevant account) and the terms and conditions of the MasterCard/CIRRUS ATM network.
- 5.3 All Cash Advances including, without limitation, cash withdrawals from any funds earlier transferred or otherwise credited to the Programme Account, shall be debited to the Programme Account. Cash Advances will be subject to interest/finance charges plus a cash advance fee, details of which are as stated for the time being in the Bank’s Tariff and Charges available on the Bank’s website at www.hsbc.com.my (“**Commercial Tariffs**”) or as otherwise specified by the Bank in the monthly billing statement and shall be debited to the Programme Account as at the advance date. No other charges are payable in respect of the Cash Advance if it is repaid by the Due Date of the monthly billing statement on which it is first posted.

CREDIT LIMITS

- 6.1 The Bank shall assign to the Employer a Programme credit limit (and/or an individual credit limit for any Cardholder) which may be varied by the Bank from time to time with 3 working days’ prior notice to the Employer as provided below. The Employer shall allocate the Programme credit limit amongst the Cardholders at its discretion, unless otherwise specified by the Bank. The Employer undertakes to ensure that the aggregate of the individual credit limits assigned by it to the Cardholders shall not exceed the Programme credit limit. The Employer may apply for a review of the assigned Programme credit limit at any time. The Cardholder must observe the credit limit assigned to the Cardholder by the Bank or the Employer.
- 6.2 The Bank may at its sole discretion (but shall not be obliged to), at the request of the Employer or any Cardholder, temporarily increase the Cardholder’s credit limit from time to time or permit Card Transactions to be effected in excess of the Cardholder’s credit limit and the Employer and the Cardholder shall be liable for any related transaction in accordance with the terms of this Agreement.
- 6.3 The Bank may at its discretion, as a result of an assessment of the credit risks associated with the Employer or a Cardholder based on information available to the Bank, reduce a Cardholder’s credit limit or the Programme credit limit to such amount as it thinks fit with 3 working days’ prior notice to the Employer and/or the Cardholder.

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- 6.4 When asked to authorise a transaction, the Bank will take into account any restrictions (with regard to credit limits, industry categories, countries or otherwise) on the use of the Card in question as agreed between the Bank and the Employer, as well as any other transaction already debited to the relevant or any other Card issued under the Programme or for which authorisation has been given.
- 6.5 Where the Employer cannot meet the Programme minimum eligibility requirements or can meet such requirements but is unable to provide the requisite documented evidence, the Bank may require the Employer to provide a collateral by placing a cash deposit with the Bank for a fixed tenure (whether it is called a fixed deposit, time deposit or whatsoever other name) of an amount equivalent to the prevailing credit limit assigned to the Employer (the **"Fixed Deposit"**). In the event the credit limit is increased by the Bank, the Bank may accordingly require the Employer to top-up the Fixed Deposit by the appropriate means. The Fixed Deposit shall be maintained with the Bank and shall not be uplifted or withdrawn by the Employer, whether in full or in part, for as long as the Programme is still available to the Employer and not yet terminated.

SETTLEMENT

- 7.1 If payment of the whole of the Statement Balance is received by the Bank on or before the Due Date, no interest/finance charges will be payable in respect of the same, except for interest/finance charges on Cash Advances, if any, under Clause 5.3.

If payment of the whole of the Statement Balance is not received by the Bank by the Due Date, interest/finance charges will be applied (a) to each Card Transaction (excluding Cash Advance) making up the Statement Balance, as well as new Card Transactions (excluding Cash Advance) entered into since the last statement date, from the posting date and (b) to each Cash Advance making up the Statement Balance, from the advance date, until the Statement Balance is paid in full. The interest/finance charges will accrue daily and be calculated at the interest rate per annum as stated for the time being in the Bank's Commercial Tariffs or as otherwise specified by the Bank in the monthly billing statement.

If payment of the Minimum Payment Due is not received by the Bank after the expiry of the Due Date or 4 days from the Due Date (where the Due Date falls on a weekend or a public holiday), a late payment charge of a minimum of RM10 or 1% of total outstanding balance, whichever is higher, up to a maximum of RM100, will be debited to the Programme Account on the next following statement date. The late payment charges will not be added to the outstanding amount in arrears for computing interest/finance charges due.

- 7.2 Notwithstanding and without prejudice to the other provisions of this Agreement, any amount owing by each Cardholder and/or the Employer to the Bank hereunder shall be payable on demand and the Bank reserves the right to charge interest/finance charges thereon from the date of demand at its applicable prevailing rate(s).
- 7.3 The whole of the outstanding balance on a Card together with the amount of any outstanding Card Transactions effected by the Card but not yet charged to the Programme Account will become immediately due and payable in full to the Bank on termination of the use of the Card or on the Cardholder's bankruptcy or death.
- 7.4 Without prejudice to the Bank's rights in respect of individual Cards under Clause 7.3, the whole of the outstanding balance on all Cards, together with the amount of all outstanding Card Transactions effected but not yet charged to the Programme Account, shall become immediately due and payable to the Bank:
- (i) where the Employer is an individual, on the Employer's bankruptcy or death;
 - (ii) where the Employer is a limited company, if a resolution is passed or an order is made or any other step is taken for the Employer's winding-up or if a receiver is appointed over all or any part of the Employer's undertaking;
 - (iii) where the Employer is a partnership, if the Employer is dissolved;
 - (iv) if the Employer is in breach of any of these terms and conditions; or

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- (v) in the event the Employer and/or a Cardholder has/have ignored, or failed to comply with, the Bank's notice to regularise a specified number of consecutive defaults in settling the Minimum Payment Due by the respective Due Date; or
 - (vi) upon termination of this Agreement for any reason.
- 7.5 The Bank may, upon prior notice of at least 7 days to the Employer, employ third parties to collect debt attached to the Business Card. The Employer (or their respective successors or estates) shall be liable for settling any debt on such Cardholder's Card including without limitation any regular payments, whenever charged or debited to the Card, under arrangements which are authorised or set up prior to the date of termination of the use of the Card or such Cardholder's bankruptcy or death or the relevant circumstances described in Clause 7.4 (as the case may be) and will keep the Bank indemnified for all costs (including legal fees) and expenses incurred in recovering such debt. Pending such payment, the Bank will be entitled to charge interest/finance charges at its applicable prevailing rate(s).
- 7.6 The Bank may, upon prior notice of 7 days to the Employer, assign all its rights interests and obligations or any part thereof under this Agreement and any collaterals provided thereto, to any third party as the Bank shall deem fit. Where the Employer is a small and medium-sized enterprise (SME) within the definition given under the Circular on New Definition of Small and Medium Enterprises (SME) issued by Bank Negara Malaysia from time to time, the Bank shall only sell and assign such rights interests and obligations under this Agreement if the Programme Account has turned delinquent and is classified by the Bank as non-performing upon giving prior notice of 7 days to the former. Upon any such assignment, the assignee shall assume and be entitled to the rights and interests and obligations of the Bank comprised in this Agreement and any such collaterals as if the assignee had been the party to this Agreement and such collaterals in place of the Bank.
- 7.7 If any goods and services tax ("GST", which expression shall include any tax of a similar nature that may be substituted for it or levied in addition to it) is chargeable by law on any payment hereunder, by whatever name called, the Employer and/or the Cardholder shall pay such GST and shall indemnify the Bank against the payment if the Bank is required by law to collect and make payment in respect of such GST.

APPLICATION OF PAYMENTS

8. Payments and credits received by the Bank in respect of the Programme Account shall be applied by the Bank towards payment of any legal and collection fees, interest/finance charges, cash advance fees, late payment charges and card replacement fees, and thereafter against the outstanding principal amount of the Card Transactions; or in any other order as the Bank considers appropriate without prior reference to the Cardholder and/or the Employer save and except the Bank shall allocate the payments and credits received to settle the outstanding principal amount of the Card Transactions according to their interest/finance charges rates, with items attracting the highest interest/finance charges rate paid first.

LIABILITY FOR TRANSACTIONS

- 9.1 Notwithstanding any other provisions of this Agreement, the Employer shall be liable, without limitation, for payment to the Bank of all Card Transactions effected by such Cardholder (whether voluntarily or otherwise) as well as all amounts properly debited to his/her Card notwithstanding that the Programme credit limit or the credit limit of the Cardholder may be exceeded or that any such debits may have arisen as a result of actions of such Cardholder without the Employer's authority or that the Card has been used in breach of any terms hereunder.
- 9.2 (i) The forgery, loss or theft of any Card, or the loss, theft or disclosure to any unauthorised party of any PIN must be reported immediately upon discovery to the Bank's Card Services in Malaysia at Telephone: **1300-88-1128** (if calling within Malaysia) or Telephone: **603-8321 5511** (if calling from overseas) from 8am to 7pm; Monday to Friday, Malaysia time or any other telephone or contact number(s) as may be notified by the Bank from time to time, or, if overseas, to any member of

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MasterCard International; followed by a confirmation in writing as soon as possible, and a police report should also be made with a copy of the police report given to the Bank.

- (ii) The Employer shall be fully liable for all unauthorised transaction including Cash Advance withdrawals made at ATMs and Purchase Transactions made at POS terminals (collectively "Unauthorised Transactions") as a result of the unauthorised use of any such PIN until notification of its loss, theft or disclosure to any unauthorised party has been received by the Bank or by a member of MasterCard International, except in the circumstances described in (iv) below, up to the maximum liability of RM250.00 per Card provided that proof satisfactory to the Bank is given that the Employer and Cardholder had not acted fraudulently but had in good faith and with reasonable care and diligence safeguarded the PIN and reported the loss, theft or disclosure of PIN to any authorised party as soon as reasonably practicable to the Bank.
 - (iii) The Employer shall be fully liable for all Unauthorised Transactions debited to the Card as a result of the unauthorised use of a Card until notification of its forgery, loss or theft has been received by the Bank or by a member of MasterCard International, except in the circumstances described in (iv) below, up to the maximum liability of RM250.00 per Card provided that proof satisfactory to the Bank is given that the Employer and Cardholder had not acted fraudulently but had in good faith and with reasonable care and diligence safeguarded the Card and reported the forgery, loss or theft as soon as reasonably practicable to the Bank.
 - (iv) The Employer shall be fully liable for all Purchase Transactions debited to the Card, without limit, if the Cardholder and/ or the Employer has acted fraudulently or negligently in using or safeguarding the Card or PIN or has knowingly (whether voluntarily or otherwise) provided the Card or PIN or let the Card or PIN be taken by a third party or has failed to make a report in accordance with this Clause as soon as reasonably practicable upon discovery of forgery, loss, theft of the Card, or the lost, theft or disclosure of PIN to any unauthorised party. Failure to follow any measures to safeguard a Card and PIN or with regard to the usage thereof as recommended by the Bank in any communication to the Cardholder and/or the Employer from time to time may be treated as negligence for the above purpose.
 - (v) Should a Cardholder retrieve his/her Card after it has been reported lost or stolen, it must not be used but cut in half directly through the embossed account number, the magnetic strip and the hologram and forwarded to the Bank. If a Card is lost or stolen, the Cardholder shall co-operate with the Bank and the police in their effort to recover the Card.
- 9.3 The Bank shall be under no obligation to issue a replacement Card to any Cardholder following its loss, theft or disclosure of PIN to any unauthorised party. Any replacement Card will be subject to a replacement fee as stated for the time being in the Bank's Commercial Tariffs or as otherwise specified by the Bank in the monthly billing statement.
- 9.4 The Employer shall be fully liable for the obligations of such Cardholder under this Agreement.
- 9.5 (i) A Cardholder who is a director of the Employer or a person connected with a director of the Employer (within the meaning of the Companies Act 1965) shall be authorised to use a Card only to the extent that it shall be lawful for the Employer to assume liability for such Cardholder's Card under Sections 133 and/or 133A of the Companies Act 1965.
- (ii) The Employer and the Cardholder who is a director of the Employer or a person connected with a director of the Employer (within the meaning of the Companies Act 1965) shall ensure that Sections 133 and/or 133A of the Companies Act 1965 are complied with, and the Employer shall fully

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indemnify the Bank against all losses and damage that may be suffered by the Bank as a result of such non-compliance.

GENERAL RIGHTS OF THE BANK

- 10.1 If a Cardholder and/or the Employer is required by any applicable laws or regulations to make any deduction or withholding from any sum payable by such Cardholder and/ or the Employer to the Bank hereunder, then the liability in respect of that deduction or withholding shall be the liability of such Cardholder and/or the Employer (as the case may be) such that after the making of such deduction or withholding the net payment shall be equal to the amount which the Bank would have received had no such deduction or withholding been made. It shall be the liability of the Employer to effect payment of such deduction or withholding to the relevant authority within the applicable time limit and the Employer shall indemnify the Bank for all reasonable foreseeable consequences of such Cardholder's and/or the Employer's failure to do so.
- 10.2 In addition to any general right of set-off or other rights conferred by law or under any other agreement, the Bank may after 7 days' prior notice combine or consolidate the outstanding balance on any Card with any other account(s) which the Employer maintain(s) with the Bank and set-off or transfer any money standing to the credit of such other account(s) in or towards satisfaction of any liability to the Bank hereunder.
- 10.3 The Bank reserves the right to amend, add, delete or vary any of the terms and conditions herein in this Agreement or in relation to the Programme by giving 21 days' prior notice to the Employer and/or Cardholder given in any of the following manner :-
- (i) notice on any of the Bank's internet websites;
 - (ii) notice in the monthly consolidated billing statement and/or monthly card statement;
 - (iii) notice at ATM (as defined in Clause 5.2 hereinabove);
 - (iv) notice at any of the Bank's branches;
 - (v) sending a notice to the Cardholder's and/or Employer's address in accordance with the provisions of Clause 15.2 hereinbelow); or
 - (vi) via electronic means to such electronic mail address(es) of the Cardholder and/or Employer as stated in the Bank's records; or
 - (vi) any other mode the Bank views suitable.

FEES AND CHARGES

- 11.1 The Bank's initial and/or periodical fees in respect of each Card will be debited to the Programme Account. No fees will be refunded in the event of the cancellation of any or all the Cards. The amounts of fees payable in respect of a Card are as stated for the time being in the Bank's Commercial Tariffs or as otherwise specified by the Bank in the monthly billing statement.
- 11.2 If the Bank has incurred any legal or collection fees or other expenses for the purpose of demanding, collecting or suing, to recover any sum payable hereunder from the Employer or for other remedies resulting from the breach or non-compliance of any terms of this Agreement, the Employer will fully reimburse the Bank for all such legal fees and any other fees and expenses incurred in that connection. Pending such repayment, the Bank will be entitled to charge interest/ finance charges at its prevailing rate(s).
- 11.3 The current amounts or percentages of fees, charges and interest rates referred to herein are as stated for the time being in the Bank's Commercial Tariffs or as otherwise specified by the Bank in the monthly billing statement. If particular services not specified herein are required, other fees and charges as set out in the Bank's Commercial Tariffs may apply. The Bank reserves the right to amend these terms and conditions as well as such amounts, percentages or other fees and charges from time to time by giving 21 days' prior notice to a Cardholder and/or the Employer of any such amendments in any manner it thinks fit. Each

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Cardholder and/or the Employer will be bound by such amendments unless the relevant Card is returned to the Bank for cancellation before the date upon which any amendment is to have effect.

COLLECTION, PROCESSING AND SHARING OF CUSTOMER INFORMATION

12.1 The Bank's Generic Terms & Conditions ("GTC") (available at www.hsbc.com.my) shall apply :

- (i) GTC Clause 10 on "**Collection, Processing and Sharing of Customer Information**" is incorporated into this Agreement, where all references to "Customer" shall be read as "Employer and/or Cardholder" and all references to "product" shall include "Business Credit Card".
- (ii) GTC Clause 10 is to be read together with GTC Clause 40 on "**Definitions**".
- (iii) GTC Clause 10 and Clause 40 may be amended from time to time in accordance with GTC Clause 7 on "**Amendment of Terms & Conditions**" and the prevailing version shall apply to this Agreement.

FINANCIAL CRIME RISK MANAGEMENT ACTIVITY

13.1 The Bank's Generic Terms & Conditions ("GTC") (available at www.hsbc.com.my) shall apply :

- (i) GTC Clause 8 on "**Financial Crime Risk Management Activity**" is incorporated into this Agreement, where all references to "Customer" shall be read as "Employer and/or Cardholder" and all references to "product" shall include "Business Credit Card".
- (ii) GTC Clause 8 is to be read together with GTC Clause 40 on "**Definitions**".
- (iii) GTC Clause 8 and Clause 40 may be amended from time to time in accordance with GTC Clause 7 on "**Amendment of Terms & Conditions**" and the prevailing version shall apply to this Agreement.

TERMINATION

14.1 A Cardholder and/or the Employer may terminate the use of such Cardholder's Card at any time by written notice to the Bank accompanied by the return of the Card.

14.2 The Bank may terminate this Agreement with respect to the entire Programme or with respect to any Card, or terminate, suspend or withdraw any of its services under this Agreement with respect to any Card, at any time with prior notice where any of the circumstances stated in Clause 7.4 hereinabove has arisen or by reason of Clause 19.6 herein below and by cancelling or not renewing the Card. On being notified that the Bank has terminated its obligations with respect to any Card, the relevant Cardholder shall return his/her Card to the Bank. Any cancellation of a Card (whether at the Cardholder's request or otherwise) shall be without prejudice to the liability of the Employer in respect of the use of such Card pending settlement of the outstanding balance on the relevant Card.

14.3 The Employer may terminate this Agreement and its participation in the Programme at any time by written notice to the Bank accompanied by the return of all the Cards. The Bank may terminate this Agreement and the Employer's participation in the Programme, or terminate, suspend or withdraw any of its services under the Programme, at any time with prior notice but without showing cause and by cancelling or not renewing any Card. On being notified that the Bank has terminated this Agreement and the Employer's participation in the Programme, the Employer will return all the Cards to the Bank. In the event there is a credit balance in the Programme Account, the Bank shall refund such balance (less any outstanding fees and charges owing to the Bank) within 30 days from the date of receipt of such written notice as aforesaid.

14.4 The Employer may at any time request the Bank to cancel or decline to renew any Card. Such request shall be made in writing and accompanied by the Card's return to the Bank. If a Cardholder's employment with the Employer is terminated, the Employer shall use reasonable endeavours to retrieve the Card from the Cardholder and shall return the Card to the Bank.

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NOTICES

- 15.1 Each Cardholder or the Employer will notify the Bank's Card Services promptly in writing of any changes in either such Cardholder's or the Employer's address.
- 15.2 Any notice given by the Bank hereunder will be deemed to have been received by a Cardholder and/or the Employer (as the case may be) within 3 days of posting to such Cardholder's and/or the Employer's (as the case may be) latest address stated in the Bank's records.
- 15.3 Any notice, instruction or other communication required to be given in connection with this Agreement by the Employer to the Bank shall be in writing and shall be given by delivering it by hand or sending it by ordinary post or facsimile to such address of the Bank as may be specified by the Bank and shall be deemed given or received when actually received by the Bank.
- 15.4 In respect of any notice, instruction or other communication given by the Employer in the form of facsimile ("**fax instructions**"), which shall be confirmed in each case by an original copy in writing within 5 days thereafter, the Employer confirms that:
the Bank is authorised to accept and act on any such fax instructions which the Bank in its sole discretion believes emanate from the Employer;
if the Bank acts in good faith on such fax instruction, then such fax instruction shall be binding on the Employer (whether or not such fax instruction was given by person(s) authorised by the Employer) and the Bank shall not incur any liability in respect of such fax instruction or be under any duty to verify the identity of the person(s) giving such fax instruction purportedly on the Employer's behalf; and
the Employer shall keep the Bank indemnified against all claims, liabilities, damages, costs and expenses of any kind which may be brought against the Bank or suffered or incurred by the Bank and which shall have arisen either directly or indirectly out of or in connection with the Bank's accepting fax instructions and acting thereon, whether or not the same are confirmed in writing by the Employer.

"KNOW YOUR CUSTOMER"

- 16.1 The Employer and Cardholder acknowledge that the Bank is required to carry out a due diligence to identify and to find out the background of its customer and cardholder. The Employer and Cardholder agree to sign such declarations, do such acts and/ or provide such documents requested by the Bank for this purpose within the required time period, and that not doing so may result in the Bank suspending, closing or limiting the usage of the Programme Account. If the Programme Account is to be closed, the Bank reserves the right to return the funds (if any) in the Programme Account to the source from where it came.
- 16.2 If the Employer or a shareholder (whether direct or indirect, legal or beneficial) of the Employer is a company incorporated in a country that permits issuance of bearer shares, the Employer confirms and warrants that neither it nor such shareholder has issued any bearer shares and further undertakes that neither it nor such shareholder will issue or convert any of its shares or such shareholder's shares (as the case may be) to bearer form without the prior written consent of the Bank, failing which the Bank reserves the right to terminate the banking relationship with the Employer and Cardholder.

TAX COMPLIANCE

17. The Bank's Generic Terms & Conditions ("**GTC**") (available at www.hsbc.com.my) shall apply :
- (i) GTC Clause 14 on "**Tax Compliance**" is incorporated into this Agreement, where all references to "Customer" shall be read as "Employer and/or Cardholder" and all references to "product" shall include "Business Credit Card".
 - (ii) GTC Clause 14 is to be read together with GTC Clause 40 on "**Definitions**".
 - (iii) GTC Clause 14 and Clause 40 may be amended from time to time in accordance with GTC Clause 7 on "**Amendment of Terms & Conditions**" and the prevailing version shall apply to this Agreement.

CONFLICT & ORDER OF PRIORITY

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18. The Bank's Generic Terms & Conditions ("GTC") (available at www.hsbc.com.my) shall apply :
- (i) GTC Clause 32 on "**Conflict & Order of Priority**" is incorporated into this Agreement.
 - (ii) GTC Clause 32 is to be read together with GTC Clause 40 on "**Definitions**".
 - (iii) GTC Clause 32 and Clause 40 may be amended from time to time in accordance with GTC Clause 7 on "**Amendment of Terms & Conditions**" and the prevailing version shall apply to this Agreement.

GENERAL

- 19.1 Any Credit Card instalment plan will be governed by the terms and conditions applicable to the plan available at the merchant outlet where a Cardholder applies for the plan. In case of any conflict between such terms and the terms herein, the former shall prevail.
- 19.2 The utilisation of the services provided by the Bank's Card Services Hotline is subject to the applicable terms and conditions for the Bank's Card Services (for which purpose the "**Authorised Person**" shall mean any director of the Employer or any authorised signatory of the Employer's accounts for the time being in the Bank's record or any other person designated by the Employer for this purpose) in addition to these terms and conditions.
- 19.3 In the course of providing services, the Bank may need to record verbal instructions received from a Cardholder and/or the Employer and/or verbal communication between a Cardholder and/or the Employer and the Bank in relation to such services.
- 19.4 The Bank reserves the right to destroy any documents relating to any Card after microfilming/scanning the same.
- 19.5 The Bank may from time to time introduce new products/services to be made available to the Employer and/or a Cardholder, including but not limited to Mileage and/or Rewards Programmes, which shall be governed by specific terms of such products/services and, in case of any conflict between such specific terms and the terms herein, the former shall prevail.
- 19.6 No Card shall be used for payment of any unlawful activities such as illegal online betting, gambling or other transaction which is illegal under any applicable laws and the Bank reserves the right to decline processing or paying any Card Transaction which it suspects to be an illegal online betting, gambling or other transaction which is illegal.
- In the event that the Bank suspects, believes or otherwise has knowledge that any Card Transaction effected is for the purpose of or is otherwise related to illegal online betting, gambling or a transaction which is illegal under any applicable or relevant laws, the Bank reserves the right to reverse or cancel that Card Transaction and/or to immediately terminate this Agreement with respect to the relevant Card by cancelling the same.
- 19.7 The Bank shall not be liable for any delay, failure or computer processing error in providing any of the Bank's equipment or other facilities or services to any Cardholder and/or the Employer to the extent that it is attributable to any cause beyond the Bank's reasonable control including any equipment malfunction or failure and under no circumstances shall the Bank be responsible to any Cardholder and/or the Employer or any third party for any indirect or consequential losses arising out of or in connection with such delay, failure or computer processing error. In particular, but without prejudice to the generality of the foregoing, the Bank shall incur no liability as a result of any act or omission of any third party (which is not acting as an agent of the Bank) through which any facilities or services to any Cardholder and/or the Employer may be made available provided that the Bank shall have exercised reasonable care and skill in connection with its dealings with such third party.

BUSINESS CREDIT CARD PROGRAMME AGREEMENT

GOVERNING LAW

20. This Agreement will be governed by and construed in accordance with the laws of Malaysia.