



AMERICAN EXPRESS® CORPORATE CARD

American Express® Corporate Card Cardmember Agreement

Please read the American Express Corporate Cardmember Agreement thoroughly before you sign on the reverse of the Corporate Card because by signing and using the Corporate Card you will be agreeing with us to everything written here. Your use of the Corporate Card will be governed by this Agreement.

1. **Definitions:** As you read this Agreement the words "you", "your" or "Corporate Cardmember" mean the applicant whose name appears on the reverse side hereof and whose name shall appear on the Corporate Card. The words "we", "our", "us" and "AEBC", refers to American Express Banking Corp. The word "Company" means the firm in whose name the Account is opened and whose name appears on the Corporate Card under your name. An American Express Card ("Card") issued to a Corporate Cardmember is called a "Corporate Card".

When we use the term "Establishment", we are referring to any corporation, firm, person or Company which holds itself out as willing to accept the use of a Card in settlement of the price of the provision of any goods or services.

2. **Corporate Card:** The Corporate Card issued to you is for use in connection with a Corporate Card Account opened in the name of the Company. Corporate Cards are issued at the request of the Company and will be cancelled at the request of the Company or if the Company is unable or unwilling to meet all obligations relating to them or to the Card Account. The Corporate Cardmember and the Company shall be bound by all the terms of this Agreement.
3. **Accepting The Agreement:** Upon our acceptance of your application, at our address, you agree to be bound by all the Terms and Conditions of this Agreement. You should sign on the reverse immediately on receipt of this Corporate Card. Your signing on the reverse of the Card or using the Card shall be deemed as your acceptance of all the Terms and Conditions of the Corporate Cardmember Agreement governing usage of the Card. You must not use the Corporate Card before the valid date or

after the expiration date embossed on the face of the Corporate Card.

4. **Liability For Charges - Immediate Payment:** All amounts charged to an Account will be called "Charges" in this Agreement. Charges will include purchase of goods or services effected by the use of a Corporate Card (regardless of whether you have signed any charge form), the annual Corporate Card fee, late payment charges or any other fees. The Company is liable to us for all Charges incurred on all Corporate Cards as per the terms of the Corporate Card Account Agreement. The Corporate Cardmember is liable along with the Company, as per the terms of the Corporate Card Account Agreement, to us for all Charges made in connection with the Corporate Card issued in his or her name, even though we may send a monthly statement of the Charges to the Company. All Charges are due immediately upon receipt of your monthly statement. You should notify us immediately of any change in your billing address.

In the event of your non-receipt of our monthly statement you shall be liable to make payment of the Charges within 21 days of incurring the Charge or earlier if requested by us. Our copy of the monthly statement of Charges will be final and conclusive evidence of the Company's and your liability for the charges stated therein. You further expressly and unconditionally agree that your signature on each Record of Charge or charge slip (ROC) and/or an authentication by way of a PIN will amount to an unconditional undertaking by you to pay to us the amount of the Charge stated therein.

You agree that when you use the Card, you will sign the ROC with the signature appearing on the Card. Failure to do so will not avoid liability for the Charges. Upon incurring a charge at any Establishment, you must collect your copy of the ROC and the bill from the Establishment.

You also agree that a copy produced from a microfilm of any document relating to your Account with us or produced from data received by us electronically from an Establishment's point-of-sale terminal or from you, shall be admissible to prove the contents of that document for any purpose.

We reserve our right to levy a service Charge, at our discretion, in addition to the amount of charge on any particular transaction at any Establishment.

5. **Payments:** You must pay us in Indian currency, with a Money Order/Draft/Cheque payable in Indian Rupees or Auto pay via NACH (debit) or Online via Net banking Accounts or National Electronic Funds Transfer (NEFT). If we decide to accept payment made in some other form your payment will not be credited until your payment is converted into one of the forms mentioned above. We can charge you any costs we incur in converting your payment.

We may accept late payments, partial payments, or any cheques or money orders marked as being payment in full or as being a settlement of any dispute without losing any of our rights under this Agreement or under the law. If we accept such payments, this does not mean we agree to change this Agreement in any way.

6. **Safe Custody Of Card And Personal Identification Number (Pin)**

Cardmember shall not record the PIN in any form so as to facilitate the PIN coming to the knowledge of any third party or share or reveal the PIN with anyone, including family members, friends or relatives or with American Express customer service representatives, officials or merchants. American Express will never ask you for your PIN. Additionally, you should not write down the PIN anywhere and should not keep the Card and PIN in the same place, such as a wallet or a purse. Please shield your PIN while entering it at an ATM or POS machines. Cardmember shall at all times take all the appropriate measures to keep the card safe and secure including those as mentioned herein, to maintain safe custody of the card and the security of the PIN. If the Cardmember fails to observe the security requirements,

he/she may incur liability. Cardmember will not hold American Express liable in case of any improper/fraudulent/unauthorized use of the Card and/or the PIN and American Express will not be liable for any consequences arising out of or associated with such improper/fraudulent/unauthorized use/ misuse of the Card by any third party due to access of the Card/Card details to any such third party or due to sharing of PIN or the PIN coming to the knowledge of any third party, with or without the knowledge of the Cardmember. If any third parties gain access to the services, the Card Account or incur charges on the Card, the Card Member will be solely liable and responsible for the same and shall indemnify American Express against any liability, claims, demands, costs or damages arising out of such misuse/use by third parties and shall be compensated subject to the extant guidelines as issued from time to time.

7. **Contactless Payments:** Cards issued by AEBC are equipped to enable Contactless payments. Payment through the Contactless mode is allowed for a maximum of ₹5,000* for a single transaction without entering a PIN. Any transaction for an amount more than ₹5,000* should be authenticated using a PIN, either by Tap + PIN or Chip + PIN. However, it is not a mandated requirement to use the contactless mode for payments. If preferred, customers have the option to make all card present payments as contact transactions using Chip + PIN, irrespective of the transaction value. Please refer to americanexpress.co.in/contactless for further details. I understand that the American Express Card issued to me will be enabled for Contactless Payment, and understand the technology, its use and the risks associated with making payments through Contactless mode. *Please be advised that few of our merchant terminals are still undergoing the upgrade process, to support Contactless Transactions up to ₹5,000, without PIN authentication. We regret inconvenience, caused, if any, during this transition period.
8. **Cash Advances/Express Cash:** You may be allowed at the written request of your Company to use the Corporate Card to access (i) Cash Advances and (ii) withdrawal from Automated Teller Machines (ATMs) Overseas from select partner Banks and from other locations as may be offered by us from time to time. If you wish to obtain Cash withdrawal from ATMs with the Corporate Card, you may apply for enrolment in the Express Cash facility. To do so, you must complete and submit an enrolment form available at americanexpress.co.in/cs. We may decline your application at our discretion. If we accept your application, we will then enable your Card for Cash Advances/Express Cash. Your Chip Card PIN could be used to avail of this facility.

You will not be able to obtain Cash withdrawal from ATMs with the Corporate Card unless you have the PIN. You are required to keep the Corporate Card number and the PIN in safe custody and should not divulge the same to anyone. You may access Cash Advances, subject to limits as set by us and such Terms and Conditions applicable to Express Cash transactions. We may vary the limits on cash withdrawal from time to time. All Cash Advances/Express Cash transaction will attract a transaction fee and in certain cases a handling charge. The applicable handling charges, transaction charges and other Terms and Conditions for Express Cash transactions will be communicated to you.

9. **Dishonoured Cheques, Dishonoured Autopay Instructions And Outstation Cheques:** If you or your representative transmits or causes to us any cheques or drafts that are not honoured for reasons whatsoever for their full amount, for each cheque or draft we may Charge the Card Account as appropriate to cover our administration costs.

10. **Late Payment Charges:** If we do not receive payment in full of the charges shown on any monthly statement on or before the due date as mentioned on the monthly statement, then a late payment Charge of 3.5% per month or ₹100/- (whichever is higher) will be charged on outstanding amounts until recovered in full. We may take such action as we consider necessary to recover overdue amounts and otherwise protect our interest. You will reimburse us for our reasonable costs and expenses of such action, including legal fees.
11. **Charges Made In Foreign Countries:** You agree and undertake that the American Express Corporate Card issued to you, if used with overseas merchants, shall be utilised strictly in accordance with the relevant Exchange Control Regulations, issued and as amended by the Reserve Bank of India (RBI) from time to time. You also agree that in the event you exceed your Foreign Exchange entitlements as per the Exchange Control guidelines of the RBI, you undertake to bring the same immediately to our notice in writing. Further you also agree and understand that if you are required to get your passport endorsed for any such charges incurred by you as stipulated by the RBI, the onus of getting the passport endorsed shall lie entirely on you. And in the event of any failure to comply with the prevailing Exchange Control guidelines issued by the RBI by you, then you shall be liable for any action under the Foreign Exchange Management Act, 1999, as amended, and be debarred from the Corporate Card facility either at our instance or by the RBI.
- The globally valid Corporate Card issued to you is not valid for payments in foreign exchange at merchant locations in Nepal and Bhutan.
- If you make a Charge in a currency other than Indian Rupees, that Charge will be converted into Indian Rupees. The conversion will take place on the date the Charge is processed by American Express, which may not be the same date on which you made your Charge as it depends on when the Charge was submitted to American Express. If the Charge is not in U.S. dollars, the conversion will be made through U.S. dollars, by converting the Charge amount into U.S. dollars and then by converting the U.S. dollar amount into Indian Rupees.
- If the Charge is in U.S. dollars, it will be converted directly into Indian Rupees. Unless the applicable law requires a specific rate, you understand and agree that the American Express treasury system will use conversion rates based on interbank rates that it selects from customary industry sources on the business day prior to the processing date, increased by a single conversion commission of 3.5%. If Charges are converted by third parties prior to being submitted to us, any conversions made by those third parties will be at rates selected by them.
12. **Use Of Corporate Cards:** No other person is permitted to use the Corporate Card issued to you for Charges, for identification, or for any other reason. If you have let someone else use the Corporate Card or you have voluntarily relinquished physical possession of the Corporate Card this will not affect your liability to us for payment of all Charges made with the Corporate Card issued to you. You agree to notify us at once if the Corporate Card is lost, or stolen, or if you suspect it is being used without your permission. Provided that the Cardmember has acted in good faith, his liability to American Express arising out of any unauthorized use of the Credit Card shall be nil if American Express receives the report within 3 working days of the fraud. If the fraud is reported beyond 3 working days then the maximum liability of the customer will be limited to ₹1000.

You agree not to resell or return for a cash refund any merchandise tickets or services obtained with the Corporate Card. You may return any item or ticket to an Establishment for credit to the Corporate Card Account if the Establishment permits such a return. We reserve the right to deny authorisation for any requested Charge.

13. **Billing Errors Or Inquiries/Problems With Goods And Services:** The Corporate Cardmember and/or the Company is responsible for confirming the correctness of each monthly statement of the Corporate Card Account. We will take reasonable steps to assist you by providing information in relation to charges made to the Corporate Card Account. You agree to notify us in writing of any omission from or error on the statement within 60 days of the date of the statement. If you do not do so, the statement will be conclusively settled to be complete and correct except for any amount, which has been improperly credited to the Account.
- If an Establishment issues a credit slip in respect of a Charge, we will upon receipt credit the amount shown on that credit slip to the Card Account. We shall not be liable to you for any defects in any goods or services supplied to you by an Establishment, or for any refusal of an Establishment to honour or accept the Corporate Card. No claim against an Establishment shall entitle you to any set-off or counter claim against us. Furthermore, we shall not be liable for any act or omission of any third party supplier including an insurance Company offering any privilege or benefit to the Cardmembers and any dispute arising therefrom should be settled directly with the supplier.
14. **Renewal And Replacement Of Corporate Cards:** The Corporate Card will be valid until the expiration date embossed on the face of the Card. You need to request us to issue to you a renewal or replacement Card before the current Corporate Card expires. We will bill renewal fees for the Card Account annually. We will continue to issue renewal or replacement Corporate Cards until you or the Company tell us to stop.
15. **Cardmember Information And Consent:** You authorise us and our affiliates to make whatever credit investigations about you which we deem appropriate. We may ask consumer reporting or reference schemes for consumer reports of your credit history and information concerning your Account may be furnished by us to consumer reporting or reference schemes, Banks or other creditors. We may exchange any information we receive about you with our affiliates, including any credit or other information that we may obtain from your application or consumer reports. We may provide information relating to credit history/repayment record to a credit information Company, specifically authorised by the RBI in terms of the Credit Information Companies (Regulation) Act, 2005 Being a Scheduled Commercial Bank, American Express Banking Corp., India (AEBC) / (Bank) is legally obligated to (i) disclose/report/share/receive Credit Information/Financial Information pertaining to its corporate customers and/or corporate cardmembers to Central Repository of Information on Large Credits (CRILC) constituted by the Reserve Bank of India (RBI), Credit

Information Companies (CICs) established under the Credit Information Companies (Regulation) Act, 2005 and to the Information Utilities (IUs) established under the Insolvency and Bankruptcy Code, 2016. AEBC hereby informs the corporate customers and/or corporate cardmembers that the Bank shall be reporting Credit Information/ Financial Information (positive and / or negative) pertaining to the account from time to time to the aforesaid institutions to disseminate Credit Information/Financial Information as stipulated under the aforesaid laws / regulations. Adverse reporting to the aforesaid institutions can adversely affect corporate customers' and/or corporate cardmembers' credit score / credit rating and further impact servicing of their existing financial facilities and / or the prospect of securing financial facilities from other Banks / Financial Institutions; (ii) disclose/report/share/receive Credit Information/Financial Information and other information including "Personal information" and/or "Sensitive personal data or information" as provided under the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules 2011 (the "Indian Privacy Rules"), to / from the RBI, other regulators, courts, tribunals, arbitral tribunals, judicial and quasi-judicial bodies, governmental agencies, law enforcement agencies /instrumentalities of State and Central Government such as, but not limited to, the Financial Intelligence Unit – India, Directorate of Enforcement, the Central Bureau of Investigation (CBI), the police and other departments/agencies and any other institutions / authorities established under the legal framework and / or in order to comply with the requirements stipulated under any of the applicable laws / regulations to facilitate discharge of AEBC's / their obligations under the relevant laws / regulations; (iii) receive / upload Information and other information including Know Your Customer (KYC) documents / information to / from / with, Central Registry of Securitization Asset Reconstruction and Security Interest of India (CERSAI). Further, as per extant regulations and business practices, AEBC is required and obligated (on a need basis) to disclose/report/share Credit Information/Financial Information and other information including "Personal information" and/or "Sensitive personal data or information" as mentioned above to (a) its outsourcing service partners; (b) its group/associate/affiliate/subsidiary entities or companies wherein AEBC has tie-up arrangements, for providing various offers, benefits, features and other services/products to its corporate customers and/or corporate cardmembers and/or to maintain and service the corporate customers and/or corporate cardmembers/card operations/back-end operations pertaining to the card business of AEBC; (c) to its parent entity i.e., American Express Banking Corp., New York (as AEBC operates in India as a branch of American Express Banking Corp., New York); (d) to marketing agencies and/or for marketing purposes provided corporate customers and/or corporate cardmembers have explicitly authorised/permitted AEBC in this regard; (e) to industry associations (excluding PII) for the purposes of analyzing trends in relation to various aspects related to the industry. In all the above cases (except in case of reporting to the CIC's as mentioned above, the Bank will provide an advance notice to the corporate customers and/or corporate cardmembers, as the case may be, as required under the extant guidelines / regulations), AEBC shall disclose/report/share/receive Credit Information/Financial Information and other information including "Personal information" and/or "Sensitive personal data or information" as mentioned above without any additional notice/intimation to the corporate customers and/or corporate cardmembers and in all other instances of disclosure/sharing AEBC shall seek approval from corporate customers and/or corporate cardmembers.

The privacy of information providers is of utmost importance to American Express. We are committed to adhering to the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules 2011 (the "Indian Privacy Rules"). Our Data Privacy Principles explains the way American Express and its employees, partners and vendors will collect, use, store, share, transmit, delete or otherwise process (collectively "process") Personal Information in India in accordance with its Data Protection & Privacy Principles.

For details of the American Express Privacy Policy and to know how we collect, process & store the information, please log on to: -
<https://www.americanexpress.com/in/legal-disclosures/privacy-statement.html>

- 16. The Corporate Card Remains Our Property:** The Corporate Card remains our property and we can revoke your right to use it at any time. We can do this with or without giving you notice. If we have revoked the Corporate Card without cause we will refund a proportion of your annual Card Account fee. We may list/record Cards in our "Cancellation Bulletin", or otherwise inform Establishments that the Corporate Card issued to you has been revoked or cancelled. If we revoke the Corporate Card or it expires, you must return it to us if we request. Also, if an Establishment asks you to surrender an expired or revoked Corporate Card, you must do so. You may not use the Corporate Card after it has expired or after it has been revoked. The revocation, repossession or request for the return of the Corporate Card is not, and shall not constitute any reflection on your character or credit worthiness or that of the Company and we shall not be liable in any way for any statement made by the person requesting the return or surrender of the Corporate Card. You agree and undertake to surrender the Corporate Card issued to you in the event you are going abroad for employment or immigration, unless the usage of the Card is specifically approved by the Reserve Bank of India.

Once a card is cancelled or blocked (including but not limited to cases where the card product is being migrated to a new product), it shall not be valid for further use with immediate effect, and any transaction including but not limited to recurring transactions/standing instruction on the card will be declined. If the Card is cancelled or blocked, kindly cut the Card in your possession into two halves and dispose of it judiciously. Additionally, please take appropriate steps to cancel any standing instructions that you may have opted for on such Card.

- 17. Authorisation:** You hereby irrevocably authorise us to approach your Company or your Banker for attachment of your assets/monies against any outstanding balances on your Corporate Card and to do all acts, deeds and things which we may deem in connection therewith. This clause shall survive the termination of this Agreement.
- 18. Debt Assignment:** We shall have the right to transfer, assign and sell in any manner, in whole or in part, your Card outstandings and dues to any third party of

our choice without reference or intimation to you. Notwithstanding any such sale, assignment or transfer, we shall be fully empowered to proceed against you, jointly or severally with any such purchaser, assignee, creditor to recover the outstanding amounts from you. You shall be liable for all costs and expenses on account of any such assignment, sale or transfer and recovery of outstandings and dues.

19. **Right To Set-Off:** In the event of your delaying or being unable to settle your Card outstandings as provided in this Agreement for any reason whatsoever, you expressly and unconditionally authorise us to set-off and adjust any such outstanding against any amount that may be payable by us, in any capacity, to you.
20. **Compliance With Regulations:** You and the Company agree to comply jointly and severally with all exchange control and applicable regulations from time to time in force which may be attracted by use of the Corporate Card and to indemnify us in respect of any loss, claim or expense incurred by us as a result of your non-compliance with any such regulations.
21. **Card Account Classified As Red-flagged And Reporting Of Fraud:** Red Flagged Account as defined by RBI is one where suspicion of fraudulent activity is thrown up, alerting / triggering deeper investigation by the bank to detect potential fraud. AEBC shall reserve a right to investigate and conduct audit of accounts classified as "Red Flagged" and issue a show cause notice to you in this regard. You hereby agree to provide full cooperation for such audit. If, based on the material available on record and internal investigation / assessment or the audit report submitted remains inconclusive or is delayed due to non-cooperation by you, AEBC shall conclude on status of the account, as a fraud and report the same to RBI.
22. **Limitation Of Liability:** Subject to applicable law, you agree that if we fail to carry-out any of our obligations in connection with your Corporate Card Account or your use of the Card and, as a direct result, you suffer loss or costs we will be liable to you for that loss or cost only but not otherwise. In particular we will not be liable for any consequential loss or any other loss or damage not directly and naturally resulting from failure including damages which flow from special circumstances. In any event, we will not be responsible for losses or costs caused by any third party including (for example) resulting from mechanical or systems failure affecting such third parties.
23. **Outsourcing Of Financial Services:** The Bank may outsource/assign activities (including the sales, marketing, servicing etc. of its products) to any service provider, whether located in India or overseas and whether to any of the Bank's affiliates or a third party, at its sole discretion, in accordance with the applicable guidelines of the Reserve Bank of India (RBI). The Bank reserves the right to provide details of Cardmember's Account to such service providers for the purpose of availing outsourced services of any nature by the Bank, in accordance with its data privacy policy.

24. **Changing This Agreement:** We have the right to change this Agreement at any time, by giving you at least 30 days prior written notice. We consider that you have accepted the changes if you keep or use the Corporate Card after you receive our notice. If you do not accept the changes you may terminate this Agreement by cutting the Card in half and dispose of it judiciously. We will then refund a proportion of your annual Card Account fee. You will still be responsible for all Fees and Charges made before you terminate the Agreement.
25. **Notices:** We shall be entitled to send any notice to you by prepaid posts to your address last known to us. Any notice as sent by us shall be deemed to have been received by you five (5) days after the date of posting.

You and/or the Company must send or confirm any notice to us by prepaid post to our following address:

The Manager
Customer Services
American Express Banking Corp.
CyberCity, Tower C, DLF Building No. 8
Sector-25, DLF City, Phase – II
Gurgaon- 122 002 (Haryana)

26. **Governing Law And Arbitration:** This Agreement shall be construed and the provision and use of Corporate Card facilities shall be regulated in accordance with laws of India. You, the Company and AEBC, hereby unconditionally agree to submit to the exclusive jurisdiction of the Courts in the State of Delhi. Any dispute, difference and/or claims arising out of or in connection with or in relation to this Agreement/American Express Corporate Cardmember Agreement shall be settled by Arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and any subsequent statutory amendment, if any, to the Act, by a Sole Arbitrator, whose appointment shall be made at the instance and discretion of the American Express Banking Corp. The Arbitrator so appointed shall be competent to decide any matter or dispute or difference or claims referred to the Arbitrator which fall within the purview of Arbitration, as provided for in this clause.

Any Arbitration award granted shall be final and binding on the parties. The venue and seat of arbitral tribunal shall be at New Delhi and the entire Arbitration proceedings shall be conducted in English language.

This clause shall survive the termination of the Corporate Account/Cardmember Agreement.