

FEES & CHARGES		
	Peso	Dollar
Annual Membership Fee	P1,750*	US\$35*
Card Upgrade Fee	P1,000	US\$20
Annual Membership Rewards Fee	P2,500**	US\$50**
Effective Interest Rate	N.A.	
Cash Advance Fee	5% or P500 whichever is higher	5% or US\$10 whichever is higher
Payment Terms	Full outstanding balance must be settled 30 days from statment date	
Late Payment Fee	7% of the overdue amount	
Returned Check Fee / Auto Debit Arrangement (ADA) Fee	P1,250	US\$35
Rush Card Processing Fee	P1,000	US\$20
Overseas Card Delivery Fee	P2,500	US\$50
Non Legitimate Dispute Fee	P925	US\$18.50
Lost Card Replacement Fee	P400	US\$10
Sales Slip Retrieval Fee	P300 for each sales slip retrieved for local transactions or P500 for each sales slip retrieved for International transactions.	
Foreign Exchange Conversion Rate	<p>For Card products billed in Philippine Pesos, all transactions made in foreign currencies will be converted to U.S. Dollars by American Express before being converted to Philippines Peso by BDO. A foreign currency factor of: (a) 1% will be applied to converted U.S. Dollar amounts, which will be retained by American Express; and (b) 1.5% will be applied to converted Philippine Peso amounts.</p> <p>For Card products billed in U.S. Dollars, all transactions made in foreign currency other than U.S. Dollars will be converted to U.S. Dollars by American Express currency factor of 2.5% will be added to converted U.S. Dollar amounts, of which 1% will be retained by American Express.</p>	

* Annual Membership fees follows a tiered matrix.

** Annual Membership Rewards Fee applies to enrolled accounts only

All fees and charges are subject to change upon notice, BDO reserves the right to re-impose waived fees/charges. For updated information, please contact BDO Customer Service Hotline Numbers 840-7400 or for Domestic & International Call Collect (632) 840-7400.

1. DEFINITIONS

Within this Agreement, please remember that the expressions “we”, “our”, “Issuer” and “us” mean BDO Unibank, Inc. (BDO), its successors-in-interest and assigns. “Corporate Card Account/s” means the American Express Corporate Card account or Business Travel Account. “Corporate Card” and “Card” mean a BDO Corporate Card issued on the Corporate Card account or on a Central Billing Account under the American Express card brand. “Company” means the company, firm or organisation whose name appears on this Corporate Card Account and Cardmember Agreement and Application Form or the Company that applied for the establishment of a Business Travel Account. A Corporate Card Account Number will be issued to the Company.

“Business Travel Account” or “BTA” refers to a business account that enables the Designated Individual in whose name it is opened to charge:

- a. The cost of scheduled airline tickets, prepaid accommodation, prepaid car rental, local ground transportation and travel insurance and related visa fees and taxes for business travel; related telecommunications and other Company approved business expenses (collectively, “Business Expenses”) through merchants in the Philippines, the Company to be billed for the charges by BDO; and/or
- b. The cost of goods and supplies for the Company’s own internal use (collectively, “Business Expenses”) through BDO merchants and the Company to be billed for the charges by BDO.

“Corporate Cardmember” and “Cardmember” mean an individual to whom a Corporate Card is issued at the request of the Company. “Charges” means all amounts charged to a Corporate Card Account and Corporate Card, regardless of whether a charge form or other charge authorization is signed, including purchases of goods and services, cash advances, late payment fees, liquidated damages and any other fees or charges and in the case of a BTA, also including Business Expenses. “Establishment” or “Merchant” means any corporation, firm, person or company which holds itself out as willing to accept the use of a Corporate Card pursuant to a merchant agreement with us. “Designated Individual/s” are one or more individuals who as Corporate Cardmembers are authorized to make purchaser requisitions for Business Expenses using the BTA.

2. SCOPE OF THIS AGREEMENT

This Agreement sets out the terms and conditions upon which we shall provide the Company with the Corporate Card Account and Card.

3. CORPORATE CARD ACCOUNTS AND CARDS

We will issue Corporate Cards on the Corporate Card Account bearing the name of the Company and those of its designated employees.

3.1 We reserve the right to:

- a. Require each prospective Corporate Cardmember to complete our application for the Card.
- b. Require a minimum income for Corporate Cardmembers in accordance with our usual risk management criteria;
- c. Carry out credit checks on the Company and/or Corporate Cardmembers, subject to applicable legal requirements. This includes, but is not limited, to obtaining credit reports from credit reporting agencies;
- d. Decline to issue, renew or replace a Card to any person without giving a reason and without entering into any correspondence;
- e. Cancel or suspend the use of a Card at any time either generally or in relation to a particular transaction.

3.2 We shall renew and replace Cards, subject to above, until the Company and/or the Cardmember directs otherwise.

3.3 The BTA will be utilized in the following manner:

- a. We will provide the Company with a Corporate Card Account number for each approved BTA application.
- b. An initial charge limit of \$10,000 or P500,000 depending on the currency of the billing (unless with prior agreement to increase or decrease credit limit) or such other limit as may be notified to us by two (2) business days prior notice in writing by the Company and accepted by us will be applied to the BTA.
- c. The Company will reach an arrangement with one or more BDO merchants (“Merchants”) in the Philippines, setting out the Company’s requirements to be observed by the Merchants for charging purchases to the BTA. We will not be a party to any such arrangement between the Company and the Merchant and shall not modify the terms of any agreement the Company may have with a Merchant or merchant acquirer to facilitate such arrangement between the Company and the Merchants.
- d. The Merchant will accept charges for Business Expenses from Designated Individuals of the Company.
- e. Upon processing of the Record of Charge, BDO shall bill the amount of the charge to the BTA and shall render statement of accounts directly to the Company for such charges.
- f. No cash advances can be charged to the BTA.
- g. The Company agrees to be bound by the usual terms and conditions governing the booking of travel. These shall include, but not be limited to the obligation to pay applicable cancellation fees imposed by any third party supplier in relation to a booking charged to the BTA.
- h. The Company is responsible for notifying the Merchant of any changes in the list of Designated Individual/s. We shall be entitled to rely on the accuracy of this or an updated version of the list provided an update is received from the Company on Company letterhead and signed by an authorized officer. Subject to other provisions of this Agreement, we shall be entitled to hold the Company responsible for all Charges incurred on the BTA by such individual or individuals who reasonably appear to us to be such Designated Individuals.
- i. In connection with Charges to the BTA, any dispute arising out of a fraud or misuse by a Merchant, by employees of the Company or by any other person for whom a Merchant may accept a Charge on a BTA, must be settled by the Company directly with such persons and shall not be raised against BDO.
- j. To the extent that any Merchant’s actions in accepting Charges on a BTA may be inconsistent with the obligations of the Merchant, neither the Merchant nor the Company will be relieved of any liability it may have to BDO in connection with the acceptance of any Charge.

4. CARD ACTIVATION

The Card will be activated subject to credit verification and approval of the application. The Card may be automatically activated after delivery to Cardmember/ Designated Individual even if the Company or the Cardmember/Designated Individual has not requested it. For Card/s delivered inactive, Cardmember/Designated Individual will need to call the BDO (American Express Cards) Customer Service Hotline to activate the Card. The Company and the Cardmember also agree that for as long as the Card is active, and unless we received a request to cancel or terminate it, the Corporate Card Account or the Cardmember’s/Designated Individual’s Card will continue to incur fees even if the Card has not been used.

The Company’s signature on the “Authorization and Undertaking” portion of the Application Form while the Cardmember/Designated Individual’s signature on and/or use of the Corporate Card signify the Company’s and Cardmember’s agreement to be bound by the terms and conditions hereof. If the Cardmember/Designated Individual does not want to be bound by this Agreement, he must cut the Corporate Card in half and return the pieces to us. Unless the Cardmember does so, he shall be deemed to have accepted this Agreement even if he has not signed any Card application beforehand. If the Cardmember/Designated Individual signs the Corporate Card, he must not use it before the valid date or after the expiration date embossed on the face of the Corporate Card.

5. LIABILITY FOR CHARGES

Depending on the type of liability that governs the Company’s Corporate Card Account as specified in the Corporate Card Company application, liability for Charges on the Card and/or Corporate Card Account will affect the Company and/or the Cardmember in different ways. Either the Company, the Cardmember or both will be liable for Charges, whether authorized or unauthorized or even if the signature of the Cardmember/Designated Individual is proven to be forged or the Card or Card information is proven to have been skimmed, except for Charges incurred after the loss or theft of Card has been reported to BDO (American Express Cards) Customer Service Hotline. The types of liability for Charges are as follows:

- a. The cost of scheduled airline tickets, prepaid accommodation, prepaid car rental, local ground transportation and travel insurance and related visa fees and taxes for business travel;
- b. related telecommunications and other Company approved business expenses (collectively, “Business Expenses”) through merchants in the Philippines, the Company to be billed for the charges by BDO; and/or
- c. The cost of goods and supplies for the Company’s own internal use (collectively, “Business Expenses”) through BDO merchants and the Company to be billed for the charges by BDO.

The Company, Designated Individual and/or the Cardmember must notify us as soon as they become aware or have reason to suspect that a Card is lost or stolen or if a Card or Corporate Card Account is at risk of being misused. We reserve the right to block or suspend the Card or Corporate Card Account and/or issue a replacement Card or Corporate Card Account number upon such notification or even without such notification, if we have reason to believe that the Card or Corporate Card Account has been compromised, or there has been fraudulent or unauthorized use of the Card or Corporate Card Account, without us, our employees, agents or representatives, incurring any liability as a consequence of such blocking or suspension and/or replacement of Card/Corporate Card Account number. The Company and Cardmember/Designated Individual agree that their subsequent payment of the questioned Charges does not automatically unblock or lift the Card/Corporate Card Account suspension. The unblocking or lifting of Card/Corporate Card Account suspension may be effected upon request of the Company and/or at our reasonable discretion.

The Company agrees to provide us with reasonable assistance to collect overdue amounts from Corporate Cardmembers, including but not limited to details of the Cardmember’s last known address and telephone number, use of the Card or Corporate Account by the Cardmember and reimbursement by the Company of Charges incurred by the Cardmember.

The Company must notify us in writing immediately if a Corporate Cardmember’s or Designated Individual’s authority to incur Charges terminates (due to termination of employment or any other reason). The Company remains solely liable to pay us for all Charges incurred until we have received written notice of such termination from the Company and have cancelled the Card of such Cardmember.

The Company will use its best efforts to collect and destroy Cards issued to individuals whose authority to incur Charges is terminated, whose Company employment was terminated for any reason, or whose Cards have been cancelled.

6. FINANCIAL PROVISIONS/SERVICE FEES

If service fees are payable during the term of this Agreement, the Company agrees to pay them when we bill them to the Corporate Card Account in accordance with our usual practice.

All amounts payable under this Agreement are:

- a. Expressed in and are payable in US Dollars or Philippine Pesos depending on the billing currency; and
- b. Exclusive of any applicable gross sales tax, which shall be payable in addition to the amount due.

7. USE OF CARDS AND CORPORATE CARD ACCOUNTS

The Company and Cardmember will only use Corporate Cards and/or the Corporate Card Account for business purposes and in accordance with applicable Company policies. The Company will instruct all Corporate Cardmembers and Designated Individual/s to comply with this requirement.

The Company will notify us in writing immediately if a Corporate Cardmember’s or Designated Individual’s employment with the Company is terminated for any reason or if the Company expects such termination, and the effective date or expected date of termination.

All Philippine Peso transactions incurred by Company/Cardmember/Designated Individual 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 Philippine Peso transaction.

To purchase the foreign exchange necessary to cover all non-trade transactions using the Corporate Card Account or Card, the sales slip signed by Cardmember/Designated Individual for every purchase shall serve as the written application from the

Company/Cardmember as required by Central Bank Circular No. 1389 (as amended).

We may change the Card number or expiry date, or both, of a replacement Card issued to Cardmember/Designated Individual. The Company and Cardmember are solely responsible for communicating this change to any party with whom Company may have existing payment arrangements. We shall not be responsible for any consequence arising from declined transactions, whether submitted under the old Card number or otherwise.

The Company, Designated Individual and Cardmember acknowledge that the care and safety of the Card is their sole responsibility, and agree to safeguard the physical Card and/or any data or information encoded therein against loss, theft, and fraudulent or unauthorized use. The Company and Cardmember will be liable to us for Charges or transactions arising from fraudulent or unauthorized use of the Card.

The Company, Designated Individual and Cardmember agree to comply with their minimum responsibilities under the provisions of BSP Circular No. 542, Series of 2006.

The Company, Designated Individual and Cardmember agree not to use the Card or CBA for purchases of items or goods whose importation into the Philippines is disallowed under the provisions of CB Circular No. 1348 and all other circulars, laws, rules and regulations pertaining to importation.

8. ACCREDITED ESTABLISHMENTS/MERCHANTS

We have an agreement with American Express whereby the Card or Corporate Card Account shall at all times be honored in all their accredited establishments worldwide. However, we shall not be liable to Company or Cardmember/Designated Individual if, for any reason, any of such accredited establishments/Merchants does not honor the Card or Corporate Card Account. The Company and Cardmember/Designated Individual agree to hold us free and harmless from any and all claims for damages as a result of the refusal of any accredited establishment/merchant to honor the Card or Corporate Card Account.

Moreover, the Company and Cardmember/Designated Individual shall not hold us responsible for any defective product or service purchased through the Card. Any dispute between the Company or the Cardmember/Designated Individual and the establishment shall not affect the Company's or the Cardmember's or the Company and Cardmember's outstanding obligation to us arising from the use of the Card or Corporate Card Account.

9. MERCHANT CONTROLS

The Company and/or Cardmember/Designated Individual may request upon application that we impose a merchant category code in respect of the Card, the effect of which is to limit the type of merchant at which the Cardmember/Designated Individual can present the Card for payments of goods or services (called a "restricted merchant"). The Company and Cardmember/Designated Individual acknowledge and agree that in the event our 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 Card 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 Corporate Card Account through an electronic terminal causing a restricted merchant to be identified as other than a restricted merchant, then the Cardmember and/or Company will be liable for any Card 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 Card transaction.

10. PAYMENT CHARGES

The Cardmember or the Company or the Company and Cardmember, as the case may be, shall pay all Charges shown on each Statement of Account on receipt. We will send the Company, Designated Individual or the Cardmember statements for each Account in paper format, unless we agree with the Company to provide it with an electronic statement accounts.

The Statement of Account shall be examined by the Company and Cardmember not later than thirty (30) days from Statement Date. If we do not receive any written communication on the contrary, the Company and Cardmember shall be deemed to have accepted the correctness and accuracy of the Statement of Account.

The Company and/or Cardmember agrees that the obligation to pay the amount shown as due on the Payment Due Date is not in any manner dependent upon receipt of the Statement of Account; thus, whether or not the Statement of Account is received, the Company and/or Cardmember shall continue to be liable for the payment of the amount due, including late payment charges and other fees. Our records of the amount due shall be conclusive and binding upon the Company and/or Cardmember.

In case of any billing error, discrepancy, or question, the Company and/or Cardmember shall immediately notify us in writing about it. If the Payment Due Date falls on a Saturday, a Sunday or a holiday, payment must be made on or before the last working day prior to that date. In case of non-receipt of Statement of Account, the Company and/or Cardmember must immediately inform us about it and ask for the amount due, and that amount must be paid on or before the Payment Due Date.

All other terms and conditions stated in the Statement of Account shall form an integral part of these Terms and Conditions by way of reference. The terms spelled out in capital letters in these Terms and Conditions and not otherwise defined shall have the same meanings ascribed to them in the Statement of Account. In case of conflict between the Statement of Account and these Terms and Conditions, the latter shall prevail.

The Company and/or Cardmember shall not deduct or withhold, without our prior written approval, any amount shown as due on any Statement of Account. If the Company or the Cardmember believes any Charge shown on a statement is in error or in dispute with the merchant or seller, the Company or Cardmember may request in writing, and we may set up and maintain for a reasonable period at our discretion, a temporary credit on the Account for the disputed portion of the Charge while we investigate the error or the Company/Cardmember seeks to resolve the dispute, in accordance with our standard credit card business practices and procedures. The Company/Cardmember acknowledges our right to reverse any temporary credit made when warranted by the outcome of our investigation.

Acceptance of late payments, partial payments or any payment marked as being payment in full or as being a settlement of a dispute will not affect any of our rights to payment in full.

The Company and/or Cardmember must pay us with currency cash, with a money order, or with a draft or check in the billing currency. If we decide to accept payment made in some other form, the payment will not be credited until it is converted into one of the forms just mentioned. We can charge the Company and/or Cardmember any costs we incur in converting the payment.

We may accept late payments, partial payments or any checks or money orders 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 have agreed to change this Agreement or waive our rights under this Agreement in any way.

If any check payment transmitted to us was not honored for its full amount, for each such dishonored check or draft, we may charge the Card or Corporate Card Account a returned check fee amount or other amount we may impose, to cover our internal administration cost.

11. EVENTS OF DEFAULT

At our sole discretion, the Company and/or Cardmember shall be considered in default, irrespective of the reasons for its occurrence and regardless of whether it is voluntary or involuntary, when any of the following events occurs:

- a. The Company and/or Cardmember fails to pay on payment due date any amount payable under these Terms and Conditions;
- b. The Company's or the Cardmember's Outstanding Balance exceeds the assigned Credit Limit, if any, on the Corporate Card Account or the Card;
- c. False information is provided in the Company or Cardmember application and other related documents, or information required in the application and other related documents is not disclosed;
- d. We receive any legal process against a substantial portion of the Company's and/or the Cardmember's property, income, and assets;
- e. The Company's business operations are suspended or closed;
- f. The Company and/or the Cardmember 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 we find prima facie evidence to charge the Company and/or the Cardmember with a violation of any of the provisions of the said laws or regulations;
- g. The Company or the Cardmember fails to pay any other amount due and owed to us or our Related Companies or both, or else fails to fulfill any other undertakings or obligations to us or our Related Companies, or both; or
- h. The Company or Cardmember makes use of the Corporate Card Account or the Card for fraudulent, unlawful or unauthorized purpose/s or transaction/s.

12. CONSEQUENCES OF DEFAULT

Depending on the type of liability in relation to the Corporate Card Account as specified in the Corporate Card Company Application, the consequences of default will affect the Company, the Cardmember or both in different ways. All references to unpaid obligations, other fees, charges and amounts payable AND monies, securities, funds, deposits and things of value will pertain to the Company, the Cardmember or both as follows:

- a. For Sole Liability and CBA Liability – to the Company or those of the Company; For Individual Liability – to the Cardmember or those of the Cardmember;
- b. For Limited Liability – to the Cardmember or those of the Cardmember,
- c. except that they will refer to the Company or those of the Company for anything pertaining to Charges incurred for business expenses on the Company's behalf and in accordance with the Company policies but for which the Company has not reimbursed the Cardmember;
- d. For Joint and Several Liability – to the Company or those of the Company and the Cardmember or those of the Cardmember jointly and severally.

The following shall be the consequences of default, whether singly, concurrently, or successively:

The entire unpaid obligation and all other fees, charges, and amounts payable to us under these Terms and Conditions shall become due and payable without demand, protest, or further notice of any kind, all of which are deemed expressly waived by the Company and/or the Cardmember. Any action made by us which may be construed as demand or notice shall not in any way serve as an amendment or modification of this provision;

Pursuant to the authority given to us by the Company and/or Cardmember, we may, at our option and without need of prior notice, set off as full or partial payment, and/or withhold, to the extent permitted by law, all monies, funds, and/or proceeds of securities, investments or receivables which may come into our possession or control or in the possession or control of our Related Companies (refers to our parent company, subsidiaries and affiliates) and to apply the same in satisfying any or all obligations of the Company and/or Cardmember to us, whether left for safekeeping or otherwise, or coming into any of their hands in any way, to settle any and all obligations of the Company and/or Cardmember to us. Company and/or Cardmember irrevocably authorizes us and/or our Related Companies to debit such amounts as may be necessary to implement this provision from any of the Company and/or Cardmember's accounts with us and/or with our Related Companies, immediately after which due notice shall be sent to the Company and/or Cardmember.

In addition, all such properties, receivables or securities in our possession or control and/or in the possession or control of our Related Companies are hereby ceded, transferred and conveyed by way of assignment to us in order that the same may be used to satisfy any and all obligations of the Company and/or Cardmember to us in accordance with this provision. For such purpose, and to effectively carry out the powers herein granted, Company and/or Cardmember hereby unconditionally and irrevocably names and constitutes us and/or our Related Companies to be his/her true and lawful attorney-in-fact, with full power of substitution, to do or cause to be done any and all acts that are necessary to carry out the purposes of this paragraph, including the power to sell in accordance with law, based on zonal value or fair market value for real or personal properties, respectively, without the need for any further notice, demand or deed, and to apply the proceeds of the sale to the satisfaction of the Company and/or Cardmember's obligations to us. Our and/or our Related Companies appointment is coupled with interest and is, therefore, irrevocable until any and all obligations to us is fully settled.

For the foregoing purposes, the Company and/or Cardmember hereby waives his/her rights in our and/or our Related Companies favor 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 No. 6426 (Foreign Currency Deposit

Act of the Philippines of 1974), as amended, RA No. 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 our custody and/or in the custody of our Related Companies. You shall hold us and/or our Related Companies, their directors, officers, employees, representatives and agents, free and harmless from any liability arising from our and/or our Related Companies' exercise of their remedies and authorities hereunder, or from any action taken by us on the basis of and within the framework of the foregoing appointment.

13. SUSPENSION/REVOCAION OF CREDIT RIGHTS AND PRIVILEGES

We shall have the right to revoke the Company's, Designated Individual/s and the Cardmember's right to use the Corporate Account or any Cards, and/or terminate, cancel, and/or suspend any or all the Company's and/or the Cardmember's existing credit line/s or credit facility/ies with us or our Related Companies, as well as disallow or withhold any of the Company or the Cardmember draw down or availment and/or other rights and privileges under such credit line/s and or credit facility/ies.

14. CARD SUSPENSION, CANCELLATION, WITHDRAWAL, TERMINATION, AND NON-RENEWAL

All references to outstanding charges, unpaid or past due amount, unpaid obligations and balances, other fees, charges and amounts payable AND attorney's fees, finance and penalty charges, litigation expenses, and judicial costs will pertain to the Company, the Cardmember or both as follows:

- a. For Sole Liability and CBA Liability – to the Company or those of the Company;
- b. For Individual Liability – to the Cardmember or those of the Cardmember;
- c. For Limited Liability – to the Cardmember or those of the Cardmember, except that they will refer to the Company or those of the Company for anything pertaining to Charges incurred for business expenses on the Company's behalf and in accordance with the Company policies but for which the Company has not reimbursed the Cardmember;
- d. For Joint and Several Liability – to the Company or those of the Company and the Cardmember or those of the Cardmember jointly and severally.

We may, at our exclusive option and without notice to the Company, Designated Individual/s and/or the Cardmember, suspend, cancel, withdraw, or terminate the Corporate Card Account or the Card and their privileges at any time, for whatever reason, or not to allow renewal of the Corporate Card Account or the Card upon expiry. In such case, any outstanding charges at such time shall be considered due and demandable without need of notice to the Company and/or the Cardmember. If collection of any unpaid or past due amount is referred to a collection agency or enforced through court action, the Company and/or the Cardmember 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 is incurred by us. An additional amount equivalent to 25% of the unpaid balance, exclusive of litigation expenses and judicial cost, shall be charged to the Company and/or the Cardmember as liquidated damages. Venue of any such action shall be in the proper courts of Metro Manila, at our option. The Company and/or the Cardmember agrees to hold us free and harmless from any claim for damages arising from or in connection with such termination, withdrawal, cancellation, suspension, or non-renewal.

The Company may, at any time, terminate the agreement under these Terms and Conditions by written notice to us. 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 Corporate Card Account and the Card, and the immediate perforation or destruction of the Cards by the Company or the Cardmember. The Company and/or Cardmember agrees not to return or surrender the physical Card to us. Otherwise, the Company and/or the Cardmember shall become liable to us for any and all fraudulent/unauthorized charges and transactions made on the Card.

Should we allow the Company and/or Cardmember to pay less than the full amount due, membership fee still applies and will be pro-rated until such time that the outstanding balance is paid in full.

15. COMPANY AND CARDMEMBER/DESIGNATED INDIVIDUAL INFORMATION AND CONSENT

The Company and Cardmember/Designated individual authorize us and our affiliates to make whatever credit investigations about the Company and Cardmember/Designated Individual which we deem appropriate. We may ask consumer reporting or reference schemes for consumer reports of the Company and Cardmember/Designated Individual credit history, and information concerning the Corporate Card Account/Card of the Company and Cardmember/Designated Individual may be furnished by us to consumer reporting or reference schemes, banks or other creditors or third parties, as we deem appropriate. We may exchange any information we receive about the Company and Cardmember/Designated Individual with our Related Companies, including any credit or other information we may obtain from the Corporate Card Company and Individual application or consumer reports.

Information supplied in the application and information about the Card or Corporate Card Account may be disclosed confidentially to (i) other companies in the BDO and American Express groups or their licensees worldwide including any party whose name or logo appears on the Card issued to the Cardmember/Designated Individual; (ii) reputable third parties employed by BDO to provide it with administrative services in connection with the operation of customer accounts and marketing of account services; (iii) our suppliers and to organizations that accept the Card in payment of goods and/or services purchased by the Company, Designated Individual/s and/or Cardmember, in order to administer and service the Corporate Card Account and Card, process and collect charges on the Corporate Card Account and/or Card and manage the benefits of insurance and other programs in which the Company and/or Cardmember/Designated Individual are enrolled; and/or (v) third party/ies, as we deem appropriate.

From time to time we may monitor and/or record telephone calls between the Company, Designated Individual/s, Program Administrator, Cardmember; and us to assure the quality of our customer service.

We may use information the Company and Cardmember have provided us on their application and in surveys, information derived from how the Company and Cardmember use the Card and information from external sources, including consumer reports, for marketing activities by us and our Related Companies. We may conduct surveys related to our servicing of the Corporate Account/Card using the contact numbers/address of the Company or Cardmember/Designated Individual which we have on file, and in the process, disclose information about the Corporate

Card Account, Card, Company, and/or Cardmember/Designated Individual to the person contacted by us at the given contact numbers/address, without us, our agents, or representatives incurring liability as a result thereof. We may also exchange non-financial information about the Corporate and the Cardmember/Designated Individual Card/Corporate Card Account with selected business partners for use in developing and marketing offers to the Company and the Cardmember/Designated Individual. If at any time the Company or Cardmember/Designated Individual wishes to have their names and addresses removed from such lists, please call us at our Customer Service Hotline.

If the Company and/or Cardmember/Designated Individual believes that any information we hold about the Company and Cardmember or information we provided to a consumer reporting or reference scheme is incorrect, please write to us at BDO Unibank, Inc. (American Express Corporate Cards) 17F BDO Corporate Center Ortigas, 12 ADB Avenue, Ortigas Center, Mandaluyong City, Metro Manila, Philippines. Any information which we find to be inaccurate will be corrected promptly.

16. LATE PAYMENT CHARGES

If we do not receive full payment of the Charges billed in any Statement of Account by the date of the next statement, the unpaid previous balance will be identified in the next statement.

We shall be entitled to bill late payment charges on any part of the unpaid previous balance which is not paid within 10 days of the date of the statement in which that unpaid previous balance is first identified.

Late payment charges will be billed in the next statement after that. If this happens, we also bill late payment charges on all new Charges in the statement where the unpaid previous balance is first identified which remain unpaid by the date of the statement in which late payment charges are billed.

CARDMEMBER agrees to pay late payment charges or other charges for any unpaid amount due at a rate determined by the ISSUER.

Late payment charges and any unpaid balances which have been previously billed under "Previous Balance" may themselves be included as Previous Balance in any subsequent statement until paid in full.

17. PROGRAMME ADMINISTRATOR

The Company agrees to designate an employee ("Programme Administrator") to assist us in operating the Corporate Card Account and Cards. The Company authorizes the Programme Administrator to act on behalf of the Company for all matters relating to this Agreement. We are entitled to rely on and implement directions, consents and information from the Programme Administrator, without us incurring liability as a result thereof.

18. PROBLEMS WITH GOODS OR SERVICES

We are not responsible for goods or services purchased with Cards or on the Corporate Card Account and the Company and/or Cardmember/Designated Individual agrees to resolve any disputes concerning such goods or services directly with the seller or service provider. Without limiting the previous sentence, we do not own or operate any provider of services, such as but not limited to airlines, hotels or rental cars, and we are not liable for deficiencies or failures in their services, even where we book such services for the Company and/or the Cardmember/Designated Individual as a service agent.

If, at the Company's and/or the Cardmember's/Designated Individual's request, we agree to charge back a seller of goods or services, the Company and/or the Cardmember agrees to indemnify us for any claim against us based upon the rejection of the goods or services or that charge back.

19. FOREIGN CURRENCY CHARGES

For Card products billed in Philippine Pesos, all transactions made in foreign currencies will be converted to U.S. Dollars by American Express before being converted to Philippines Peso by BDO. A foreign currency factor of: (a) 1% will be applied to converted U.S. Dollar amounts, which will be retained by American Express; and (b) 1.5% will be applied to converted Philippine Peso amounts.

For Card products billed in U.S. Dollars, all transactions made in foreign currency other than U.S. Dollars will be converted to U.S. Dollars by American Express currency factor of 2.5% will be added to converted U.S. Dollar amounts, of which 1% will be retained by American Express.

20. THIRD PARTY SOFTWARE PROVIDER

If, at any time, whether before or after this Agreement comes into effect, we introduce or have introduced any third party software provider to the Company, the Company acknowledges and agrees that we make no representation nor warranty expressly or impliedly as to the functionality or reliability of any software provided by that third party to the Company, nor as to the availability, quality or duration of software support or upgrades by the third party.

Moreover, the Company acknowledges and agrees that we shall not be liable at all for the quality, merchantability or fitness for purpose of any software provided by a third party. The Company hereby agrees that its recourse for any damages suffered arising from the use of, or any aspect of the software, will be to the provider of the software.

21. OUR RESPONSIBILITY

We shall provide the Company with reports and management information for the Corporate Card Account in the standard format we provide to Corporate Card Account customers. We do not represent or guarantee that the Company can rely on such reports or information being accurate or complete for the purpose of complying with the Company's tax or other legal obligations or for any other purpose.

If we agree to place any limits or restrictions on the type of Charges incurred on any Card or Corporate Card Account, we are obliged only to use reasonable efforts to apply such limits or restrictions and this does not affect the Company's and/or the Cardmember's liability for any Charges. We are unable to block or prevent Charges at certain merchants, including but not limited to merchants that do not process Charges via electronic terminals or who have or inaccurate. In classifying merchants in our system or records, we are entitled to rely on provided us with a description

of their own activities which may be incomplete any description of their own activities provided by such merchants.

22. INDEMNITY

We agree to indemnify the Company, Cardmember or any third party for the amount of reasonable actual and direct losses or damages proved to have been suffered arising out of our failure to perform or our negligent or wrongful performances of this Agreement, or P1,000 whichever is the lower.

We shall not be liable to the Company, Cardmember/Designated Individual or any third party for any special, incidental, indirect, consequential or punitive damages.

The Company and/or Cardmember/Designated Individual agrees to notify us of any circumstances in respect of which the Company, Cardmember/Designated Individual or any third party claims indemnification under this section and to allow us to have control of any related negotiations or proceedings.

23. CONFIDENTIALITY

The Company and Cardmember/Designated Individual agree to treat the terms of this Agreement as strictly confidential, as well as all information received from us which is not publicly available.

This provision shall survive the termination of this Agreement. Any and all our accrued rights and your incurred obligations (including unpaid Charges) under this Agreement as of termination date of this Agreement shall likewise survive such termination.

24. TERM AND TERMINATION

Either party may terminate this Agreement immediately by notice at any time if the other is bankrupt, insolvent or unable to pay its debts or becomes involved in any action or process (including a voluntary process) normally associated with insolvency, including, without limitation, receivership, liquidation or statutory administration, or if it ceases to carry on business in the Philippines.

On termination of this Agreement, the Corporate Card Account will be automatically closed and Cards will be automatically cancelled. All Charges incurred before closure and cancellation of the Corporate Card Account and Cards are payable in accordance with this Agreement.

25. AUTHORIZATION AND INDEMNITY FOR TELEPHONE, TELEX, AND FACSIMILE INSTRUCTIONS

The Company and the Cardmember/Designated Individual authorize us to rely upon and act in accordance with any notice, instruction or other communication (including those made pursuant to Sections 27 and 29 hereof) which may from time to time be, or purport to be, given by telephone, telex, facsimile, SMS, or other means by the Company, Designated Individual or Cardmember on its/their behalf (the "Instruction/s") which we believe in good faith to have been made by the Company/Designated Individual/Cardmember or upon their Instructions or for its/their benefit, subject to the provisions of paragraphs 27 and 31 hereof. We, however, reserve the right to require the Instructions to be contained or sent in a particular form or the submission of supporting document/s, before we may decide to act thereon, or not to act upon the Instruction, if we have reasonable grounds.

We shall be entitled to treat the Instructions as fully authorized by and binding upon the Company and the Cardmembers/Designated Individuals, and we shall be entitled to take such steps in connection with or on reliance upon the Instruction as we 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 and Cardmember/Designated Individual agree that we may tape or otherwise record all telephone or other Instructions. The Company and Cardmember/Designated Individual likewise agree and expressly consent that such taped or recorded Instructions may be used by us against the Company and/or Cardmember/Designated Individual or any third party, for any purpose, particularly as evidence in any proceeding, judicial or administrative.

In consideration of us acting in accordance with the terms of the Instruction, the Company/Cardmember hereby irrevocably undertakes to indemnify us and to keep us 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/Designated Individual/Cardmember to us may be treated by us as valid and effective until we receive from the Company/Cardmember a written notice terminating or withdrawing the same, save that such termination will not release the Company/Cardmember from the liability and indemnity obligation set forth above, with respect to any act performed by us in accordance with such Instruction, prior to its termination/withdrawal.

26. DISCRETION

Without giving any reason or notice, and without prejudice to the other provisions here, we have absolute discretion (a) to refuse to approve any proposed Card or Corporate Card Account transaction even if sufficient credit is available; (b) to terminate or cancel the Company's, Designated Individual's and/or Cardmember's right to use the Corporate Card Account or Card; (c) to increase or decrease the credit limit; (d) to refuse to reissue, renew, or replace the Corporate Card Account or Card; or (e) to introduce, amend, vary, restrict, terminate, or withdraw the benefits, services, facilities, and privileges in respect of or in connection with the Card or Corporate Card Account, whether specifically relating to the Company or generally to all or specific Cardmembers/Designated Individuals, or to do all of the above.

We may limit the number of Cardmember's/Designated Individual's purchases that may be approved in one day. If we detect any unusual or suspicious activity on the Corporate Card account, we may require the Company or the Cardmember/Designated Individual to contact us or temporarily suspend Cardmember's/Designated Individual's credit privileges until we can verify the activity.

27. NOTICES AND CHANGE OF ADDRESS, STATUS, AND OTHER DATA

Notices shall be deemed received by the Company and/or Cardmember/Designated Individual 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, or electronic mail. The Company or the Cardmember/Designated Individual, as the case may be, shall immediately notify us, through our 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, Cardmember's/Designated Individual's mailing address should always be within areas specified by us, and in the event that the Company's, Cardmember's/Designated Individual's chosen mailing address is not accessible through mail or courier delivery, we shall have the option to use the other addresses provided by them, if any. Until we are notified of such changes, we will continue to use the current information and data on file with us or which may be known to us.

The Company and Cardmember/Designated Individual must indicate a landline number in the preferred billing address provided in the Card application. In case the indicated landline number cannot be successfully contacted, the Company and Cardmember/Designated Individual authorize us to use the Company's/Cardmember's/Designated Individual's contacted or verified location as the billing address.

All notices and communications to the Company (including but not limited to statement of accounts) under this Agreement must be marked for the attention of the Programme Administrator. Notices/communications addressed/sent to the Programme Administrator shall be deemed as notices/communications sent to the Company.

28. PROMOTIONAL OFFERS, ADVERTISEMENTS, AND SURVEYS

We may inform the Company through its Cardmember/s/Designated Individual/s about our promotional offers through mail, e-mail, fax, short messaging service, telephone, or other means of communication. We may also allow our 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 Cardmember/Designated Individual through any of those same means of communication. For this purpose, we may transfer and disclose selected customer information to our branches, subsidiaries, affiliates, agents and representatives, and third parties selected by any of them.

The foregoing constitutes the Company's and the Cardmember's/Designated Individual's written consent for any transfer and disclosure of Company's Cardmember's/Designated Individual's name, address, contact details, and other relevant information to the entities and for the purposes enumerated above under applicable laws and regulations.

29. CONSENT TO BROADCAST AND PUSH MESSAGING

The Company and the Cardmember/Designated Individual consent to the sending by us and our Related Companies of broadcast and push messages as well as notices and announcements via broadcast messaging service, multimedia messaging service, and short messaging service as these terms are defined in the regulations of the National Telecommunications Commission (NTC). However, should the Company and Cardmember/Designated Individual opt not to be sent such messages, they may make a request to that effect by calling the 24-hour BDO (American Express Corporate Cards) Customer Service Hotline or by following the opt-out instructions regularly sent by BDO. It is agreed and understood that unless and until we are in receipt of the Company's/Cardmember's/Designated Individual's opt-out request or of a written notice from the Company/Cardmember/Designated Individual to that effect, the Company's/Cardmember's/Designated Individual's consent as given above shall be deemed continuing, valid, and effective.

30. COMPLIANCE

The Company and Cardmember/Designated Individual shall comply with all laws and regulations related to the use of credit cards, including the Card and Corporate Account, particularly the provisions of R.A. 8484 or the Access Devices Regulation Act of 1998.

31. OTHER MEANS OF COMMUNICATION

The Company and Cardmember/Designated Individual undertake to notify us of any additional means of communicating with the Company and Cardmember/Designated Individual aside from those disclosed in the application.

Pursuant to such undertaking, the Company and Cardmember/Designated Individual authorize us at our 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 and Cardmember/Designated Individual can be contacted.

32. ASSIGNMENT AND WAIVER

The Company and Cardmember/Designated Individual agree that we, without notice to them, may assign, discount, or otherwise transfer part or all of their rights or obligations here or under any Card transaction. In the event of such assignment, the Company and Cardmember/Designated Individual irrevocably agree not to assert against the assignee set-off rights of any obligations that may be owed by us to the Company and Cardmember/Designated Individual. The Company and Cardmember/Designated Individual may not assign their rights and obligations under these Terms and Conditions without our prior written consent.

33. TAXES, FEES AND EXPENSES

The Company and the Cardmember agree to hereby jointly and severally assume for their Corporate Account any and all taxes, fees, and expenses that may be due or payable in connection with the issuance and use of the Card/Corporate Card Account or with any other credit facilities granted by us in connection with the Card/Corporate Card Account.

34. SUBMISSION OF ITR AND WAIVER OF CONFIDENTIALITY OF INFORMATION

Before the Card may be issued, upon its renewal or extension or upon our request during the Card's/Corporate Card Account's effectivity, the Company/Cardmember/Designated Individual shall submit to us a copy of their most recent Income Tax Return ("ITR"), and most recent audited financial statements stamped "RECEIVED" by the Bureau of Internal Revenue ("BIR") or their authorized agent bank. The Company and Cardmember/Designated Individual likewise irrevocably authorize us 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 their accompanying financial statements or documents. For this purpose, the Company and Cardmember/Designated Individual waive the confidentiality of Company and

Cardmember/Designated Individual information in those documents.

35. COMPLAINT

Any complaint regarding the Card/Corporate Card Account or its use, or both, shall be communicated to BDO (American Express Cards) Customer Service. If we deem it necessary, we will conduct an investigation of the complaint for its prompt resolution and communicate its findings to the Company or Cardmember/Designated Individual. The Company and Cardmember/Designated Individual agree to fully cooperate with any such investigation by providing the necessary or required data, information, and documents.

36. NON-WAIVER OF RIGHTS

No failure or delay on our part 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 of our rights or powers under this Corporate Account and Card agreement shall be deemed to have been made unless expressed in writing and signed by its duly authorized representative.

37. GOVERNING LAW

This Agreement and all matters relating to the Corporate Card Account or Cards are governed by the laws of the Republic of the Philippines.

38. ANNUAL FEES

We normally bill Card fees annually, based on our fee schedule as amended by us from time to time, and the Company (if the Company has chosen to receive central billing for such fees) and Cardmember agree to pay such fees when billed.

39. AMENDMENT

We may change or modify the terms and conditions of this Agreement at any time and we will use our reasonable efforts to notify the Company of such changes. The Company and Cardmember/Designated Individual shall be deemed bound by any such change or modification if the Company and/or Cardmember subsequently uses the Corporate Card Account/Card.

40. NO PDIC COVERAGE

The Corporate Card Account/Card is not a deposit account and is not covered by the Philippine Deposit Insurance Corporation (PDIC).