

BOC Credit Card (International) Ltd.

COMMERCIAL CARD USER AGREEMENT

The Card(s) (as defined below) is/are issued by BOC Credit Card (International) Limited ("Company") on the terms and conditions of this user agreement ("Agreement").

1. Interpretation

Unless the context otherwise requires, the following expressions shall have the following meanings in this Agreement:

"Account" means an account (either the HKD Account or the CNY Account as the context may require) opened by the Company with the Company to which the Charges shall be debited and includes Master Account and Sub-account as the context requires;

"Applicant" means, as the case stated, an individual, a sole proprietorship, a partnership, a corporation or other form(s) of entity (whether incorporated or not) at whose request one or more of the Cards are issued by the Company to the Cardholder(s) as determined by the Company;

"ATM" means an Automated Teller Machine operation in the JETCO, PLANS, CUP and/or CIRBUS Network and such other networks as from time to time announced by the Company;

"Card" means any commercial card whether single or dual currency credit card issued by the Company to a Cardholder nominated by the Applicant and at the joint request of the Applicant and such Cardholder, and includes any renewal or replacement Card;

"Cardholder" means any person to whom and in whose name a Card is issued by the Company;

"Cash advance" means an amount of all purchase of goods and/or services and/or cash advances effected by the use of the Card and all relevant fees, charges, interest, costs and expenses in connection therewith;

"CNY" means Renminbi yuan, the lawful currency of the People's Republic of China;

"CNY Account" means any CNY account opened by and for the use of the Applicant and the use of the dual currency debits and credits in CNY in respect of usage of the Card under this Agreement;

"Connected Parties" means a director/supervisor/chief executive officer and key staff/Chairman and key staff/committee/head of department/head of branch/holding officer/controller (holdings 5% or more shareholding alone or together with associates who are controllers)

"Company" means the Bank of China Limited (including their subsidiaries and branches) or BOCHK's subsidiaries, affiliates and other entities over which BOCHK is able to exert control or control/significant shareholder/controller/significant management and key staff of such subsidiaries, affiliates and other entities or being any firm, partnership or non-listed company which any of the aforesaid persons or entities are directors, partners, shareholders, directors, partner, manager or agent is BOCHK or any of its controller or minority shareholder controller or director or their relative. The customer's guarantor is any controller, majority shareholder controller or director of BOCHK or their relative.

"CUP" means UnionPay International Company Limited, a wholly owned subsidiary of the Bank of China Limited incorporated in the People's Republic of China with headquarters in Shanghai, the People's Republic of China;

"Fees Schedule" means the schedule setting out the terms and conditions of the various fees, charges, interest, costs and other fees and charges from time to time in force and applicable to the Card;

"Hong Kong" means the Hong Kong Special Administrative Region of the People's Republic of China;

"HKD Account" means any HKD account opened by and for the use of the Applicant and the use of the dual currency debits and credits in HKD in respect of usage of the Card under this Agreement;

"JETCO" means Joint Electronic Teller Services Limited, a wholly owned subsidiary of the Bank of China Limited incorporated in the People's Republic of China but excluding Hong Kong, the Macau Special Administrative Region and Taiwan;

"Master Account" means the HKD Account or the CNY Account opened by and maintained with the Company under the name of the Applicant to which all Charges arising out of or in connection with the use of all Cards issued to the Applicant on the application of the Applicant shall be debited;

"Network" means the network of ATMs bearing the logo from time to time adopted by CUP and such other network as determined by the Company;

"New Transaction" means in relation to a Statement, a transaction by which the Cardholder has incurred any Charges through the use of the Card, occurring:-

(a) after the time when the Card is issued, at which the last transaction as shown in that Statement was effected by the use of the Card; or

(b) at any time before the Relevant Time, the Charges incurred in respect of the Card as shown in that Statement were debited to the Account and shown in that Statement;

"PDP" Ordinance means the Personal Data (Privacy) Ordinance, Chapter 689 of the Laws of Hong Kong;

"PIN" means in relation to a Card, the personal identification number of the Cardholder required to gain access to the Account(s) provided by the Company from time to time through the Card;

"Sub-account" means either the subsidiary HKD account or the subsidiary CNY account to the Master Account opened by and maintained with the Company for each Cardholder to which the Charges arising out of or in connection with the use of such Cardholder's Card shall be debited;

"Terms and conditions" means the singular shall include the plural and vice versa and reference to one gender shall include all genders, unless the context otherwise requires;

"Third Parties" means the Company shall where the context permits or requires be deemed to include a reference to its successors and assigns;

2. Issue of Cards

2.1 The application of the Applicant and a Cardholder nominated by the Applicant and subject to the approval of the Company (in its discretion), the Company may issue one or more Cards to such Cardholder under the conditions of this Agreement to the Applicant. Where such application is approved by the Company, the Company will set up and maintain a Master Account for the Applicant, and will set up a Sub-account when a Card is issued to the Applicant to which the Accounts Charges will be debited and/or credited;

2.2 Immediately upon receipt of the Card from the Company, the Cardholder shall:-

(a) sign and return to the Company the space provided; and

(b) sign and return to the Company any acknowledgment of receipt of such Card or otherwise activate such Card in accordance with the instructions of the Company;

2.3 The signature of the Cardholder on the Card, or the use or activation of the Card by the Cardholder shall constitute conclusive evidence of the acceptance of and agreement by the Cardholder to the terms and conditions of this Agreement by both the Applicant and the Cardholder.

2.4 A renewal Card shall normally be issued at least 30 days' prior to the expiry date of a Card. Unless written notice is given to the Company, the Company shall issue a renewal Card within such 30 days' period, the renewal Card shall be deemed to have been received by the Cardholder by the expiry date. By activating or using the renewal Card or continuing to use the Card after its expiry date, the Cardholder shall be deemed to have accepted the renewal Card.

2.5 The Company shall have the right to refuse issuing a replacement Card to the Cardholder if his/her Card is lost or stolen. Where a replacement Card is issued, the Applicant shall be entitled to charge a handling fee for such replacement Card in accordance with the Fees Schedule.

3. **Use of the Card**

3.1 Use of the Card is restricted exclusively to the Cardholder for bona fide purchase of goods and/or services and/or cash advances only and the Cardholder shall not use the Card for any other purposes, in particular any illegal purposes, without limitation payment for any legal transaction.

3.2 Neither the Cardholder nor the Applicant may transfer the Card to any person or allow any person to use the Card for any purpose other than the bona fide purchase of goods and/or services and/or cash advances only and the Cardholder shall not use the Card for any other purposes, in particular any illegal purposes, without limitation payment for any legal transaction.

3.3 For dual currency commercial credit Card which is denominated in both HKD and CNY and is valid for use by the Cardholder in Mainland China, Hong Kong and such other places from time to time designated by the Company for bona fide purchase of goods and/or services in merchant establishments or financial institutions which are using and connected to CUP's point of sales system and/or cash advance effected at an ATM or a bank counter and such other credit card facilities or services as the Company may from time to time provide;

3.4 The Cardholder shall be deemed to have accepted the use of the Card in HKD shall be posted into the HKD Account. All Charges incurred in all card transactions effected by the use of the Card in currencies other than Hong Kong dollars shall be posted into the CNY account upon conversion into HKD at the prevailing rate of exchange determined by reference to the rate of exchange adopted by the Company for the purpose of charging a handling fee (if applicable) charged by the Company as set out in the Fees Schedule.

3.5 Subject always to Clause 3.6, Charges incurred in all card transactions effected by the use of the dual currency commercial credit Card in CNY shall be posted into the CNY Account.

3.6 Charges incurred in certain card transactions effected by the use of the Card for the purpose of the dual currency in CNY may be posted to the HKD Account due to the settlement arrangement if the card transactions are processed by the merchant establishments or financial institutions and not limited to the following:-

(a) where the Cardholder has used the Card to pay to the merchant the aggregate interest-free purchase instalment amount ("Interest-free Purchase Instalment Amount") for the Cardholder's purchase of the foregoing goods/services;

(b) where the Cardholder has used the Card to pay to the merchant the aggregate interest-free purchase instalment amount ("Interest-free Purchase Instalment Amount") for the Cardholder's purchase of the foregoing goods/services;

(c) where the Cardholder has used the Card to pay to the merchant the aggregate interest-free purchase instalment amount ("Interest-free Purchase Instalment Amount") for the Cardholder's purchase of the foregoing goods/services;

(d) where the Cardholder has used the Card to pay to the merchant the aggregate interest-free purchase instalment amount ("Interest-free Purchase Instalment Amount") for the Cardholder's purchase of the foregoing goods/services;

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(x) where the Cardholder has used the Card to pay to the merchant the aggregate interest-free purchase instalment amount ("Interest-free Purchase Instalment Amount") for the Cardholder's purchase of the foregoing goods/services;

(y) where the Cardholder has used the Card to pay to the merchant the aggregate interest-free purchase instalment amount ("Interest-free Purchase Instalment Amount") for the Cardholder's purchase of the foregoing goods/services;

(z) where the Cardholder has used the Card to pay to the merchant the aggregate interest-free purchase instalment amount ("Interest-free Purchase Instalment Amount") for the Cardholder's purchase of the foregoing goods/services;

or other periodic basis ("Applicant Statement"). The term "Statement" in this Agreement shall mean, in relation to a Cardholder, the Cardholder Statement and, in relation to the Applicant, the Applicant Statement.

5.15 For each Statement in HKD Account, the Company shall record the Credit Balance in HKD. For Credit Balance in CNY Account, the Company has sole discretion to refund to the Cardholder either in HKD (converted from CNY at a rate determined by the Company) or in CNY and in such manner and at such locations in Hong Kong as the Company may determine. The Company is entitled to charge a handling fee as set out in the Fees Schedule for each Statement.

5.16 The Account may be debited even though the Charges were incurred (without limitation) by (i) telephone, fax, mail order or direct debit authorization, or (ii) the use of a Card to purchase goods and/or services from a merchant or financial institution's point of sales terminal, credit card payphone or any other facility permitting use of the Card without the execution of a sales draft or the signature of the Cardholder or the Applicant.

5.17 The Cardholder's payments will be made without any set-off, counterclaim or condition and free of all taxes, withholdings or deductions. If a withholding or deduction is required by law or the Obligations (as defined in Clause 5.8 below) are not satisfied, the Cardholder will be deemed to have accepted that the Company receives a net amount equal to what the Company would have received had there been no withholding or deduction.

5.18 Where the Company allows (in its absolute discretion) the Cardholder to make any payments to the Cardholder, the payments will be made subject to applicable laws, regulations, directives and Obligations (as defined in Clause 5.8 below) and any such payments shall be subject to the Company's right to deduct or withhold. The Cardholder has (or will at the relevant time have) provided notice to and secured consent or waiver from any person owning a beneficial interest in such payments in respect of the aforesaid deduction or withholding. The Company is authorized to pay the amount deducted or withheld to the relevant authority in accordance with the applicable laws and regulations.

5.19 **Fees and Charges and Interest Rates**

6.1 All fees, charges and interests payable by the Cardholder and/or the Applicant under this Agreement are more particularly set out in and shall be paid according to the Fees Schedule.

6.2 The Company may from time to time (in its discretion) revise the Fees Schedule in accordance with Clause 6.1. Copies of the revised Fees Schedule shall be made available to the Applicant on request from the principal place of business of the Company in Hong Kong and on the Company's web site at www.boc.com.hk.

7. **Liabilities of the Applicant and the Cardholder**

7.1 The Cardholder shall take reasonable care of the Card and the PIN and keep the Card safely under his/her personal control and the PIN secret. Without limiting the generality of the foregoing, the Cardholder will, at the following measures to keep the Card safe and the PIN secret to prevent fraud:-

(a) keep any record of the PIN separate from the Card; (b) destroy or obliterate any printed copy of the PIN; (c) never write down the PIN on the Card or on anything usually kept with or near it; (d) all the time of use, record the PIN without disclosing it;

(e) never use any easily accessible personal information as the PIN;

(f) if no payment or payment of less than the Current Balance is received by the Company on or before the Due Date, basic interest at a rate as set out in the Fees Schedule (which shall apply before as well as after judgment) ("Basic Interest") shall be charged on:-

(i) the unpaid balance from the date of the Statement; and

(ii) the amount of each New Transaction from the date of that New Transaction on a daily basis until the Company receives payment in full of the amount of such New Transaction.

7.2 Upon the occurrence of any of the following events, the Cardholder and/or the Applicant shall report as soon as reasonably practicable to the Company by phone to the number 2838 8888 and thereafter confirm the same in writing within 24 hours or such other period as the Company may prescribe from time to time:-

(a) loss and/or theft of the Card;

(b) unauthorized use of the Card and/or the PIN;

(c) disclosure of the PIN to any unauthorized person;

(d) suspicion of any counterfeit card bearing the same number as the Card purported to be issued under the Account; and/or

(e) any suspected unauthorized use of the Card and/or the PIN and/or disclosure of the PIN.

7.3 Without prejudice to the above, if Clause 7.2, the Cardholder and/or the Applicant shall report the relevant event to the police and shall submit to the Company satisfactory documentary evidence of such police report as soon as reasonably practicable.

7.4 The Company shall be entitled to act on any instruction (whether oral or in writing) purportedly given by the Cardholder and/or the Applicant and any action so taken by the Cardholder and/or the Applicant or otherwise discharge any liability of the Cardholder and/or the Applicant.

7.5 Notwithstanding anything contained herein to the contrary, the Cardholder and the Applicant shall repay to the Company immediately upon demand from the Company:-

(a) all outstanding payments made by the Cardholder and/or the Applicant pursuant to this Agreement;

(b) all Charges in respect of the transactions effected by the use of the Card but not debited to the Account; and

(c) all fees and charges payable by the Cardholder and/or the Applicant under this Agreement.

8. **Unauthorized Transactions**

8.1 The Cardholder and the Applicant shall examine the Statement carefully and report any unauthorized use of the Card or the PIN (if applicable) to the Company within 60 days from the date of the Statement.

8.2 The Company shall use reasonable endeavours, except in circumstances which are beyond its control, to settle the investigation of the outstanding balance of Charges in respect of the applicable Account, such excess shall not be used to settle outstanding balance of the other Account(s) denominated in different currency, any excess payment in respect of HKD Account shall not be used to settle outstanding balance in CNY Account and vice versa subject to Clause 5.12.

8.3 Where the Cardholder and/or the Applicant report any unauthorized use of the Card or the PIN (if applicable) to the Company, the Company shall investigate the disputed amount and shall determine, at the rates as set out in the Fees Schedule over the period commencing from the date of transaction (or such later date as the Company may in its absolute discretion determine) the amount of the disputed amount together with all related fees, charges and/or interest if such dispute made by the Cardholder and/or the Applicant shall subsequently be proved to be unfounded.

8.4 Where more than one Cards are issued at the request of the Applicant, payment made by the Applicant shall be applied towards the respective outstanding balance of the Cards in such order and priority as the Company may in its absolute discretion determine from time to time.

8.5 The Applicant and each Cardholder shall be jointly and severally liable to the Company to settle any outstanding balance in the Sub-account which relates to that Cardholder and any Charge effected or incurred but not then debited to that Sub-account.

8.6 The Company shall be entitled to recover any outstanding balance of the other Account as and when it arises.

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