

BOC CREDIT CARD (INTERNATIONAL) LIMITED
MASTER AGREEMENT FOR PAYMENT SOLUTION SERVICES

This Master Agreement is made on the _____ day of _____ (“**Effective Date**”)
between: -

- (1) **BANK OF CHINA (HONG KONG) LIMITED** having its registered office at 14th Floor, Bank of China Tower, No.1 Garden Road, Hong Kong (“**Bank**”), which expression shall mean and include its successors, representatives and permitted assigns; and
- (2) **BOC CREDIT CARD (INTERNATIONAL) LIMITED** having its registered office at 20th Floor, BOC Credit Card Centre, 68 Connaught Road West, Hong Kong (“**Company**”), which expression shall mean and include its successors, representatives and permitted assigns; and
- (3) [*Name of Merchant* _____]
having its registered office / principal place of business at [*Address*

_____] (“**Merchant**”), which expression shall mean and include its successors, representatives and permitted assigns.

Whereas

- (A) The Company is a credit card issuing company and an wholly owned subsidiary of Bank of China (Hong Kong) Limited, engaging in the business of providing credit card services, payment collection and settlement services, and in other financial activities in the Hong Kong Special Administration Region of the People’s Republic of China (“**Hong Kong**”).
- (B) For goods or services sold or rendered to its customers, the Merchant accepts (in addition to payment in cash) payment by electronic means (“**Non-Cash Transactions**”) and intends to engage the payment collection and settlement services of the Company (collectively “**Payment Solution Services**”) for its Non-Cash Transactions on the terms and conditions of this Master Agreement.

IT IS NOW **AGREED** as follow:-

The relationship between the Bank and the Company on the one hand and the Merchant on the other is governed by this Master Agreement which is comprised of:

- I. Merchant Application
- II. Application Processing and Review
- III. General Terms and Conditions
- IV. Schedules of Services and the Supplements

II. APPLICATION PROCESSING AND REVIEW

1. Processing of Merchant Application

- 1.1 If the Merchant shall be desirous of using any of the Payment Solution Services, it shall make a written application to the Bank for subscription in such format and manner as the Bank may from time to time prescribe (ie. the Merchant Application), and provide the Bank with such record, information and materials concerning the Merchant itself, its business and transactions or otherwise as the Bank may require (“**Merchant Data**”) for carrying out a due diligence exercise. Notwithstanding anything herein contained, the Bank and the Company shall each have the full right and liberty to use the Merchant Data for model analysis, loan application processing and such other lawful purposes as they each may consider appropriate.
- 1.2 The Bank may in its absolute discretion approve or decline any Merchant Application without assigning any reason therefor.
- 1.3 Upon its Merchant Application being approved by the Bank (as the case may be), the Merchant shall nominate a bank account maintained by it in its sole name with the Bank and acceptable to the Company for use as the Merchant Account.

2 **Review**

The Bank may in its absolute discretion conduct a review of the Merchant’s level of compliance (including but not limited to financial crime compliance and sanctions compliance) with its obligations under this Merchant Agreement, whether annually or on any other periodical basis or by way of a spot check (“**Review**”), in which case the Merchant shall promptly provide the Bank with such information, materials and records and in such format as the Bank may designate and require.

3 **Technical Support**

The Bank will provide the Company and/or the Merchant with technical support on information technology, telephone enquiries and services, anti-fraud operation and crime detection and such other matters and in such manner as the Bank may consider appropriate.

4 **Termination and Suspension**

- 4.1 With or without any prior Review, and with or without any prior notice to the Merchant, the Bank may terminate this Master Agreement or the provision of any Payment Solution Service to the Merchant, or suspend for so long as the Bank shall deem appropriate the provision of any Payment Solution Service to the Merchant, in each of the following circumstances, namely : -
 - (a) any material non-performance or non-observance by the Merchant of any provision of this Master Agreement on the part of the Merchant to be performed or observed, or any suspected occurrence of the same; and
 - (b) the occurrence or suspected occurrence of any fraud, deception, money laundering, criminal

activity, activity that may jeopardize the integrity of the system(s) of the Bank or of the Company, or any other activity or matter which the Bank may in its absolute discretion require to be investigated into;

- (c) the Merchant's refusal to cooperate in sanctions due diligence investigations;
- (d) the listing of the name of the Merchant or its affiliates, or any of their directors, managers, officers, partners, employees or agents on related sanctions lists; and
- (e) where entering into a Transaction will breach any law or regulation on sanctions.

4.2 Any termination or suspension aforesaid shall be entirely without prejudice to any antecedent rights or obligations of any party to this Merchant Agreement.

III. GENERAL TERMS AND CONDITIONS

1. Introduction

1.1 This Master Agreement including the terms and conditions in the Merchant Application, Application Processing and Review, General Terms and Conditions, Schedule(s) of Services and their respective Supplement(s) endorsed by the Merchant apply to all services to be provided to the Merchant by the Company.

1.2 The Schedules and Supplements form part of the Master Agreement. In case of any inconsistency between any provision in the General Terms and Conditions and any provision in any of the Schedule of Service and/or Supplement for the provision of a particular Payment Solution Service, the provision in the Schedule and/or Supplement shall prevail over general provisions.

1.3 The Schedules of Services and their respective Supplements corresponding to the Payment Solution Services as enumerated below are annexed to this Master Agreement, each of which sets out the terms and conditions on which the Company will provide the Payment Solution Service therein described to the Merchant.

Schedules of Services and Supplements

- A. Merchant Agreement (Card Payment Service) ("**Card Payment Service**");
 - (a) Mail Order and Telephone Order Services ("**MO & TO Supplement**");
 - (b) Recurring Transaction Supplement ("**RT Supplement**");
 - (c) Dynamic Currency Conversion Acquiring Service ("**DCC Supplement**");
 - (d) Interest-free Purchase Instalment Program ("**Instalment Supplement**");
- B. Merchant Agreement for Online Payment ("**Online Merchant Service**");
 - (a) DCC Supplement

- (b) Multi-Currency Pricing Acquiring Service (“**MCP Supplement**”);
- (c) Online Interest-free Purchase Instalment Program (“**Online Instalment Supplement**”);
- C. FPS Merchant Services (“**FPS Merchant Services**”)
- D. Alipay Merchant Acquiring Service (“**Alipay Acquiring Service**”)
- E. WeChat Pay Merchant Acquiring Service (“**WeChat Pay Acquiring Service**”)
- F. Octopus Card Services Agreement (“**Octopus Service**”)
- G. Octopus Card Online Payment Services Agreement (mPOS (Gateway)) (“**Octopus mPOS Service**”)
- H. Digital Currency Electronic Payment Merchant Acquiring Service (“**DCEP Acquiring Service**”)

1.4 The Merchant may elect to subscribe to any of the Payment Solution Services by endorsing all or any of the following Schedules of Services set out in the Merchant’s Application, namely :-

- (A) Card Payment Service;
- (B) Online Merchant Service;
- (C) FPS Merchant Services;
- (D) Alipay Acquiring Service;
- (E) WeChat Pay Acquiring Service;
- (F) Octopus Service; and
- (G) Octopus mPOS Service
- (H) DCEP Acquiring Service

(individually a “**Service**”), in the manner as prescribed in the application form annexed to this Master Agreement (“**Merchant Application**”).

1.5 If, but only if, the Merchant has endorsed the Merchant Agreement (Card Payment Service), it may further endorse all or any of the following supplements, namely: -

- (a) MO & TO Supplement;
- (b) RT Supplement;
- (c) DCC Supplement; and
- (d) Instalment Supplement,

(individually a “**Supplement**”) in the manner as prescribed in the Merchant Application.

1.6 If, but only if, the Merchant has endorsed the Online Merchant Service, it may further endorse all or any of the following supplements, namely:-

- (a) DCC Supplement;
- (b) MCP Supplement; and
- (c) Online Instalment Supplement,

(individually a “**Supplement**”) in the manner as prescribed in the Merchant Application.

2. Effect of Endorsement

- 2.1 The Merchant's endorsement of any Schedule of Service and of any Supplements thereto shall constitute the Merchant's subscription to the corresponding Payment Solution Service(s) and the Merchant's agreement to be bound by the terms and conditions set out therein.
- 2.2 Each Schedule of Service duly endorsed by the Merchant (together with any Supplement(s) thereto as having been endorsed by the Merchant as well) shall, together with the Merchant Application, the Application Processing and Review and the General Terms and Conditions set out in this Master Agreement, severally constitute a binding agreement between the Bank, the Company and the Merchant regarding the Payment Solution Services to which it/they relate(s). Unless the context does not permit, a reference herein to "this Master Agreement" shall include a reference to the Merchant Application, the Application Processing and Review, the General Terms and Conditions, any Schedule of Service and any Supplement thereto which the Merchant has endorsed.

3. Definitions and Interpretations

- 3.1 In this Master Agreement, unless the context otherwise requires:

"affiliate" in relation to a party, means: (i) a director, officer, partner, member, manager, employee, agent, executor or trustee of that party; (ii) any person directly or indirectly controlling, controlled by, or under common control with that party. For the purposes of this definition, "control," "controlling," and "controlled" mean having the right to elect a majority of the board of directors or other comparable body responsible for management and direction of a person by contract, by virtue of share ownership or otherwise; and (iii) an "associated company" as that term is defined by section 2(1) of the Companies Ordinance, Cap. 622 of the Laws of Hong Kong;

"Applicable Laws" means any:

- (i) acts, ordinances, rules, regulations, by-laws, orders, notices, directives, codes and proclamations or similar legislative or delegated legislative requirements;
- (ii) local government regulations, regional plans, district plans, regulations, by-laws, declarations, ministerial directions and other subordinate legislation;
- (iii) certificates, licences, consents, permits, approvals and other requirements of regulatory authorities;
- (iv) mandatory codes, standards and best practice guidelines;
- (v) data privacy or data protection laws;

(vi) applicable requirements of the common law; and

(vii) applicable writs, orders, injunctions or judgments;

"**Applicable Taxes**" means any and all sales, goods and services, use, excise, premium, import, export, value added, consumption and other taxes, regulatory fees, levies (including environmental levies) or charges and duties assessed, incurred or required to be collected or paid for any reason in connection with any advertisement, offer or sale of products or services by the Merchant in connection with its Transactions;

"**Business Day**" means a day on which banks in Hong Kong are generally open for normal banking business to the public and which is not a Saturday, Sunday and public holiday in Hong Kong ;

"**Customer Data** " means the Customers' names, account information, Transaction information, Personal Data and any other information relating to the Customers and/or their use of in connection with this Master Agreement collected by, generated by, or otherwise coming into either party's possession or control, whether prior to, on or after the date of this Master Agreement, together with documents and information prepared by either party which contain or are based in whole or in part upon such information (and includes all information in written, oral, electronic or other machine-readable form);

"**Customer**" means any person who purchases goods or services from the Merchant which utilizing Payment Solution Services for collection and settlement;

"**Effective Date**" means the date of the Master Agreement for Payment Solution Services entered into between the Company and the Merchant;

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

"**Intellectual Property Rights**" means rights in, without limitation, (i) patents, design rights, copyrights (including rights in computer software), database rights, trademarks, service marks, logos, moral rights, trade or business names, domain names, confidential information and knowledge and rights protecting goodwill and reputation, in all cases whether registered or unregistered; (ii) all other forms of protection having a similar nature or effect anywhere in the world to the right described in (i); and (iii) applications for or registrations of any of the above rights described in (i) or (ii);

"**Merchant Account**" means the Merchant's account nominated by the Merchant and approved by the Company in writing from time to time.

"**Person**" includes a natural person, corporate or unincorporated body (whether or not having a separate legal personality);

"**Personal Data**" means any data or information which relates directly or indirectly to an individual from which the identity of the individual can be directly or indirectly ascertained;

"**Personnel**" means employees, officers, representatives, agents, consultants, contractors, sub-contractors and their employees, officers, representatives, agents, consultants, contractors and sub-contractors;

"**PIN**" means personal identification number;

"**Product Information**" means any information provided in relation to a product or service offered by the Merchant to the Customers, whether at the Merchant's physical stores or other permitted points of sale (individually a "**point of sale**") or otherwise, including product or service names or descriptions, UPC or product codes, product or service notices or disclaimers, prices, product or service availability or status, shipping and handling charges and tax rates;

"**QR Code**" means quick response code which is either a static QR Code or a dynamic QR Code;

"**Supporting Infrastructure and Services**" means (1) point-of-sale terminals, supporting hardware and other equipment; (2) terminal financing; (3) local supporting functions; and (4) any other hardware or software systems reasonably required for the purpose of use of the Payment Collection Service by the Merchant;

"**System**" means any computer or telecommunications hardware, equipment or peripherals, software, networks, systems and facilities owned or used by either party or any of its affiliates and which are, from time to time, made available to the other party in connection with the Payment Solution Services;

"**Transaction**" means any transaction between the Merchant and a customer permissible under this Master Agreement in relation to which the Payment Solution Services are supplied;

"**Year**" means a period of 12 months beginning on the **Effective Date** and on each subsequent anniversary of the **Effective Date** during the term of this Master Agreement.

3.2 Any reference to an agreement is to that agreement as it has been or may from time to time be amended, supplemented, novated or restated.

- 3.3 References to (1) a time of day are to the time in Hong Kong; (2) one gender include all genders; (3) a document are references to that document as amended or replaced from time to time; and (4) any legislation includes all amendments, modifications, consolidations or re-enactments of or to that legislation from time to time.
- 3.4 Unless the context otherwise requires, words (including words defined in this Master Agreement) denoting the singular number only shall include the plural and vice versa, words importing the masculine gender shall include the feminine and neuter genders, and words importing a person shall include a natural person, company, corporation, partnership, firm, agency or any other legal or commercial entity, and vice versa. The words "**written**" and "**in writing**" include any means of visible reproduction (including e-mail).
- 3.5 References to Clauses and Schedules are to Clauses and Schedules of this Master Agreement unless otherwise stated. The words "**include**", "**includes**" and "**including**" shall be construed as if they were followed by the words "without limitation". The Schedules form integral parts of this Master Agreement.
- 3.6 A reference to a "**party**" are to the Merchant or the Bank or the Company (as applicable) and references to the "**parties**" are, in each case, to all of them.
- 3.7 Reference to a "**day**" including within the phrase Business Day, shall mean a period of 24 hours running from midnight to immediately before the following midnight, and where such day falls on a non-Business Day, shall be construed as referring to the next day that is a Business Day.

4. Use of Payment Solution Services

- 4.1 During the term of and subject to the provisions of this Master Agreement, the Company shall provide the Payment Solution Services to the Merchant and the Merchant shall be entitled to the use of Payment Solution Services as offline and/or online (subject to the Company's absolute discretion) payment solution for the sale of goods and services to the Customers.
- 4.2 The Merchant shall be solely responsible for the provision of goods and services and the Bank and the Company shall have no liability whatsoever in respect of any goods and/or services provided by the Merchant. The Bank and the Company shall not be liable to any Customer for goods and/or services provided by the Merchant.
- 4.3 The Company will provide the Merchant with certain Services as described in Schedule of Services of

this Master Agreement (subject to the Company’s absolute discretion) and endorsed by the Merchant in the Merchant Application. The parties shall perform and comply with their respective responsibilities set forth in this Master Agreement, the Merchant Application, and the Alipay and/or WeChat Pay Terms and Conditions (if applicable) that are available on their respective websites.

- 4.4 The Merchant shall take all practicable steps to notify the Customers that the Merchant accepts card payment and/or alternative payment methods (“**APM**” which includes but not limited to FPS and stored value facilities (“**SVF**”)) for Non-Cash Transaction as a payment solution for its goods and services by prominently displaying the applicable card scheme and/or SVF acceptance logo (and/or other materials provided by the Company for this purpose) (“**Acceptance Materials**”) at appropriate locations at each point of sale where forms of payment are featured for the purchase of good and/or services. The Merchant shall display the Acceptance Materials at its points of sale no less prominently than it promotes the acceptance of any other payment service or solution.

5. Systems and Equipment

- 5.1 The Merchant shall, at its own costs and expenses, purchase or hire the System, Supporting Infrastructure and Services from the Company or, alternatively, the Merchant shall use such other systems and equipment approved by the Company from time to time for the purpose of use of Payment Solution Services under this Master Agreement.
- 5.2 The Merchant acknowledges that (i) the security and integrity of its System, Supporting Infrastructure and Services are of paramount importance and (ii) the Merchant shall not transfer, assign, part with the possession of, or otherwise dispose of its System or the Supporting Infrastructure and Services (or any part thereof) unless the Merchant has obtained the prior written consent of the Company.
- 5.3 The Merchant shall, at its own costs and expenses, procure that its System complies with all reasonable standards and specifications issued by the Company from time to time relating to the functions and performance of Payment Solution Services. The Merchant shall use its best endeavors to ensure that its System is at all times fully operational and, as and when necessary shall, at its own costs and expenses, promptly repair or replace faulty components. In addition but without limitation to the foregoing, the Merchant shall, upon the request of the Company, arrange for such changes to be made to its System as the Company may require.
- 5.4 The parties shall ensure the security of their respective Systems, Supporting Infrastructure and Services are free from “trapdoor”, “logic bomb”, “data theft” and any software that may threaten the system security of the other party.

6. Rights and Obligations of the Merchant

- 6.1 The Merchant shall provide the Bank and/or the Company with any and all information that the Bank and/or the Company may request from time to time to verify the Merchant's identity, for regulatory compliance, financial crime compliance, sanctions compliance or risk management purposes, or otherwise in connection with the Merchant's use of Payment Solution Services under this Master Agreement or with any of its Transactions. The Merchant shall promptly provide true, accurate and complete information and/or responses in respect of any such requests. In the event of any change of information or business of the Merchant, the Merchant shall promptly notify the Company and update its account information.
- 6.2 The Merchant grants permission and authorization to the Bank and the Company to disclose information concerning the Merchant to and between the Company, its holding companies, branches, subsidiaries, representative offices, affiliates (together the "**BOC group companies**"), agents and any third parties (including any credit reference agencies, networks, exchanges, sub-contractors, payment gateways and card organizations), each a "**transferee**" appointed or engaged by the Company wherever situated, on an on-going basis as a continuing obligation herein and for its Anti-Money Laundering obligations (including the circumstance of any renewal of this Master Agreement).
- 6.3 The Bank and the Company and any of the transferees may transfer and disclose any such information to any person as required by any law, regulation, court, regulator, legal process or code in Hong Kong or any other jurisdictions outside Hong Kong or according to the BOC group companies' policy, any present or future contractual or other commitment with local or foreign legal, regulatory, governmental, tax, law enforcement or other authorities, securities or futures exchange, central bank, or self-regulatory or industry bodies or associations of financial services providers ("**Authorities**") or agreement or treaty between Authorities and applicable to the Company or a member of the BOC group companies.
- 6.4 The Merchant (whether an individual, company or otherwise; the sole proprietor and the partners of any partnership are hereinafter collectively referred to as the "**Owners**") confirms have read the Company's Data Policy Notice ("**DPN**") to customers (as amended from time to time) relating to the Personal Data (Privacy) Ordinance. The Merchant authorize the Bank and the Company to use information provided for the purposes and to disclose them to the persons referred to in the DPN (as from time to time amended).
- 6.5 The Merchant confirms that every entity or individual, including the Owners, the directors, the shareholders, officers and managers of the Merchant, whose information has been (or will be) provided to the Bank and/or the Company or the transferee in connection with the provisions of services has (or will at the relevant time have) been notified of and consented to the using, processing and disclosing of its/his/her information (including personal data for individual) in accordance with this clause and for the

purposes as shown in the DPN (in case of individual).

- 6.6 The Merchant is responsible for the set-up of its own hardware platform and assume the relevant equipment expenses and communication expenses. The Merchant shall properly develop, debug, operate and maintain its own computer system and ensure the security of its own system. The Merchant shall clarify to the Company the specific requirements of each party's transmission protocol, security mechanism, hardware requirements, physical connection and other technical details. The Merchant shall adopt the technologies recognized by the Company to ensure the security, stability and practicability of the cooperation between the parties, and shall not use any equipment or human resources that might adversely affect the information security, and shall ensure the security and confidentiality in the transmission process of payment information data.
- 6.7 The Merchant shall not disclose, divulge, assign or transfer (with or without consideration) any of the technology, security protocols and security certificates provided by the Bank and/or the Company for the purpose of use of Payment Solution Services under this Agreement. The Merchant shall not use or transfer information collected through its use of Payment Solution Services under this Master Agreement for any purpose other than those set out in this Agreement.
- 6.8 The Company will use reasonable endeavours to assist to coordinate, facilitate and procure to set up and maintain the Merchant's hardware platform for the use of Payment Solution Services under this Master Agreement and the Merchant shall assume all related equipment fees and communication fees. The Merchant shall strictly follow the Company's instructions on the use of Payment Solution Services under this Master Agreement and avoid using any equipment that may jeopardize the security or functionality of Payment Solution Services.
- 6.9 The Merchant shall be solely responsible for all information regarding goods or services that it sells, including any Product Information, and shall provide true, accurate and complete Product Information to the Customers before any Transaction. The Merchant shall take all necessary steps and/or precautions to ensure that the goods or services that it sells are not mistaken or misrepresented as being associated with, being sold by, marketed by or being offered for sale by the Bank and/or the Company or any of its affiliates.
- 6.10 The Merchant shall assume all liabilities for the legality, authenticity, completeness and validity of its instructions given in the course of its use of Payment Solution Services under this Master Agreement. The Merchant undertakes that the Merchant shall solely assume all risks relating to actions of the Bank and/or the Company taken in accordance with the Merchant's instructions or purported instructions.

- 6.11 The Merchant shall be responsible for the collection, reporting and payment of any and all Applicable Taxes, except to the extent the Bank and/or the Company expressly agrees to receive taxes or other transaction-based charges.
- 6.12 Merchant is prohibited to set minimum transaction amount in accepting credit cards (which include credit cards and/or debit cards) or QR Code transactions.

7. Rights and Obligations of the Bank and the Company

- 7.1 Subject to the Bank and/or the Company's proper assessment and satisfaction of getting the Merchant on-board in accordance with Applicable Laws and to the terms of this Master Agreement, the Company shall provide the Merchant with Payment Solution Services in connection with the Merchant's Transactions, by way of fund collection, fund settlement, fund clearance, and Transactions reporting (in such format and manner as the Company may in its absolute discretion determine).
- 7.2 The Company will if thought fit and in such manner as it may in its absolute discretion determine coordinate, facilitate and procure the installation of relevant Supporting Infrastructure and Services for the Merchant from third parties in order for the Merchant to use and enable card payment and/or APM as a payment solution to pay for goods and/or services offered by the Merchant.
- 7.3 Notwithstanding anything contained in this Master Agreement, the Company is fully entitled to enforce any of the provisions herein contained against the Merchant by legal process in its own name, without joining the Bank as a party to such legal process.

8. Settlement and Services Charge

- 8.1 Subject to the provisions of this Master Agreement and the Applicable Laws, the Company shall provide settlement to the Merchant in such manner as stipulated in the relevant Service(s) endorsed by the Merchant in the Merchant Application and accepted by the Company.
- 8.2 The Company agrees to pay to the Merchant the settlement sum received from Payment Solution Services after deduction of the subscription fee, discount fee and/or service charge where applicable subject to the terms of this Master Agreement and the relevant Schedule of Services.
- 8.3 In addition but without prejudice to any of the Company and /or Bank's lien, right of set-off or similar right to which the Company and/or Bank may be entitled, the Company and/or Bank shall have the right

at any time without any consent from, reference or prior notice to the Merchant (any such consent reference or prior notice being expressly waived) to set off and appropriate and apply any credit balance in any of the account(s) and/or deposit(s) (whether or not subject to notice and whether or not matured) of the Merchant or jointly maintained by the Merchant with other party(ies) in whatever currency maintained with any of the branches or sub-branches of the Bank against or on account of any sums due and owing to the Company and /or Bank by the Merchant hereunder. For such purposes, the Company and/or Bank may convert all or any part of such credit balance to any other currencies at the applicable exchange rate quoted and determined by the Bank from time to time.

9. Force Majeure

The Bank and the Company shall not be liable to the Merchant for its non-performance or delay in performance of any of its obligations arising in whole or in part from any Act of God, civil commotion, strike, industrial dispute, war, war-like hostility, change in legislation, system error or technical default or disruption howsoever caused, third-party intervention, or other calamity or circumstances whatsoever beyond the control of the Bank and the Company. The Bank and the Company shall not be liable to the Merchant for their non-performance or delay in performance of any of their obligations under this Master Agreement arising in whole or in part from any Act of God, civil commotion, strike, industrial dispute, war, war-like hostility, change in legislation, system error or technical default or disruption howsoever caused, third-party intervention, or other calamity or circumstances whatsoever beyond the control of the Bank and the Company.

10. Assignability

The Merchant shall not assign any of its rights or obligations under this Master Agreement to any third party without the prior written approval of the Company.

11. Notice

Notices may be given by either party by letter, facsimile, telex, or any other mode of representing or reproducing words in a legible and non-transitory form addressed to the other party's last known registered office or principal place of business in Hong Kong and any such notice given by letter shall be deemed to have been given forty-eight (48) hours after the same shall have been left at or sent by ordinary prepaid post to the relevant address and if given by facsimile upon despatch and if given by telex upon receipt by the sender of the answerback code and number of the recipient at the conclusion of the transmission.

12. Right to Change

The Bank and/or the Company reserve(s) the right at all times to change the terms and conditions of this Master Agreement or of any Schedule of Services or of any Supplement with or without any prior notice to the Merchant. Any such change will become effective and binding on the Merchant irrespective of

actual knowledge thereof on the part of the Merchant.

13. Third Party Rights

- 13.1 Subject to Clause 13.3, a person who is not a party to this Master Agreement has no right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) (the "**Third Parties Ordinance**") to enforce or to enjoy the benefit of any term of this Master Agreement.
- 13.2 Notwithstanding any term of this Master Agreement, the consent of any person who is not a party to this Master Agreement is not required to rescind or vary this Master Agreement at any time.
- 13.3 Any director, officer, employee, affiliate or agent of the Bank or the Company may, by virtue of the Third Parties Ordinance, rely on any provision of this Master Agreement (including without limitation any indemnity, limitation or exclusion of liability) which expressly confers rights or benefits on that person.

13A. Sharing and Transfer of Merchant Data and Information (Only Applicable to Incorporated Bodies)

- 13A.1 For the purposes of this Clause 13A, the meaning of the word "Merchant" shall only refer to incorporated bodies and shall not be extended to any of its representatives, officers, customers or any other individuals having any position in and/or having any relationship with the Merchant. For the avoidance of doubt, any Merchant carrying on business as a sole proprietor or in partnership shall be excluded from the operation of this Clause 13A.
- 13A.2 Notwithstanding anything contained in any component of this Master Agreement, any data or information whatsoever pertaining to the Merchant including (without limitation) the Merchant's customer identification number, contact details, business category including the merchant category code, products and services portfolio, transaction history pattern and behavior, and financial background, provided by the Merchant to the Bank and/or the Company in any manner or otherwise generated in the execution or implementation of any of the transactions activities acts or matters pursuant to or envisaged by this Master Agreement, can be shared with and transferred to any member in the same group of the Bank and/or the Company ("**Bank of China Group**") for any lawful purposes whatsoever ("**Purposes**") including (without limitation) those set forth in Clause 13A.3 below.

13A.3 The Purposes include but are not limited to the following, namely :-

- (a) assessing the merits and suitability of the Merchant as actual or potential applicants for financial, insurance, fiduciary, credit card, securities, commodities, investment, loan, banking and related services and products and facilities and/or processing and/or approving your corresponding applications, variation, renewals, reviews, regulation, post monitoring, cancellations,

reinstatements and claims;

- (b) researching, customer profiling and segmentation and/or designing financial, insurance, fiduciary, credit card, securities, commodities, investment, loan, banking and related services and products and facilities for use by the Merchant or by the members of general public;
- (c) assisting in the procedures of customer due diligence, data analysis and risk management;
- (d) creating, maintaining and enhancing any models of any members of the Bank of China Group for any lawful purposes whatsoever; and
- (e) marketing and promoting services, products and other subjects including but not limited to i) financial, insurance, fiduciary, credit card, securities, commodities, investment, loan, banking and related services and products and facilities; ii) reward, loyalty or privileges programmes and related services and products; iii) services and products offered by any member of the Bank of China Group; and iv) donations and contributions for charitable and/or non-profit making purposes raised in such commercial manner as the Bank and/or the Company may deem appropriate.

Miscellaneous

- 14. The Company may at the time of and at any time after signing of this Master Agreement assign one or more merchant number(s) to the Merchant for administrative purposes. The Merchant agrees that the Company may at any time (whether or not at the request of the Merchant) cancel, consolidate and/or re-designate the then existing merchant number(s) and to assign new merchant number(s) to the Merchant in whatever manner or combination as it sees fit.
- 15. In case any provision of this Master Agreement is ruled invalid or unenforceable, the remaining provisions shall continue to be in full force and effect as if the provision ruled invalid or unenforceable as aforesaid had never been included in this Master Agreement.
- 16. This Master Agreement shall be construed and enforced in accordance with the laws of Hong Kong and the parties hereto hereby submit to the non-exclusive jurisdiction of the courts of Hong Kong.
- 17. Where the context permits or requires, words in this Master Agreement denoting the singular shall include the plural and the masculine gender shall include the feminine and neuter gender.
- 18. Where the Merchant consists of two persons or more, all the provisions contained herein are and shall be deemed to have been agreed to by such persons jointly and severally.

- 19. Without prejudice to any accrued rights or remedies of the parties hereto prior to the commencement date of this Master Agreement, for all intents and purposes the provisions of this Master Agreement shall supersede all previous agreements, arrangements and understandings whatsoever between the Company and the Merchant (if any) with regard to the transactions hereby contemplated upon signing of this Master Agreement. For the avoidance of doubt, all obligations of the parties hereto which remain outstanding as at the commencement date hereof (if any) shall be performed and discharged in accordance with the provisions hereof.

- 20. The headings of this Master Agreement and of the clauses are inserted for convenience only and shall not be relied upon in interpreting this Master Agreement.

- 21. **No Vicarious Liability**
 The Bank and/or the Company may in its/their absolute discretion engage any agent, correspondent or contractor to carry out or procure any of the matters under or contemplated in this Master Agreement and the Bank and the Company shall not be liable to the Merchant for any act, omission, negligence, fraud or default of whatever description of such agent, correspondent or contractor.

- 22. **No Agency or Partnership**
 In no circumstance shall the Bank or the Company be deemed to be an agent or partner of the Merchant in any respect by virtue of anything contained in this Master Agreement.

- 23. **Governing Version**
 The English version of this Master Agreement shall be the governing version and shall prevail whenever there is any discrepancy between it and its Chinese version (if any).

This Master Agreement is signed by the following parties on the Effective Date

For and on behalf of
 BOC Credit Card (International) Limited

Signed by the Merchant

 Name of signatory:

 Name of signatory:

Witness :

Name of signatory: