Effective as at 31 December 2025

Maybank Visa Business Debit Card Agreement ("Terms and Conditions")

These terms and conditions govern the use of the Cards (as defined below) issued by the Bank ("Terms and Conditions" or "Agreement").

These Terms and Conditions are to be read together with the Terms and Conditions Governing Singapore Dollar and Foreign Currency Current Accounts for Non-Individuals. In the event of any conflict, these Terms and Conditions shall prevail over the Terms and Conditions Governing Singapore Dollar and Foreign Currency Current Accounts for Non-Individuals insofar as they relate to the use of the Cards. Unless otherwise herein defined, all terms and references used in these Terms and Conditions which are defined or construed in the Terms and Conditions Governing Singapore Dollar and Foreign Currency Current Accounts for Non-Individuals shall have the same meaning and construction in these Terms and Conditions.

Please read these Terms and Conditions carefully before authorising the issuance of the Card(s) and before signing or using the Cards as a Cardmember.

1. Definitions

In these Terms and Conditions, unless the context requires otherwise:

1.1. "**ATM**" means an automated teller machine or card operated machine or device whether belonging to the Bank or to Visa or PLUS ATM Network, the atm5 network or any other similar international network in which the Bank may participate.

1.2. "**Bank**" means Maybank Singapore Limited and its successors and assigns.

1.3. "**Card**" refers any contact or contactless the Maybank Visa Business Debit Card bearing the name Visa and/or the service mark of Visa (whether or not it also bears the name and/or mark of any other person or entities) issued by the Bank to a Cardmember pursuant to this Agreement and includes any card issued in replacement or renewal thereof.

1.4. "**Cardmember**" means the individual or individuals to whom the Card is issued by the Bank at the request of the Firm and who is authorised by the Firm to operate the Card Account through the use of the Card.

1.5. "**Card Account**" refers to any Singapore-dollar denominated deposit account without overdraft facilities which the Firm has designated, and the Bank has approved, as the account to be debited in connection with the use of the Card for the purposes of this Agreement.

1.6. "**Card Transaction**" refers to any type of transaction effected by using a Card, including through the use of any Electronic Services.

1.7. "**Cash Withdrawal**" means cash withdrawn at the counters of banks and financial institutions in Singapore or elsewhere and/or at ATMs of banks and financial institutions in Singapore or elsewhere and/or at the Visa or PLUS ATM Network, the atm5 network or any other similar international network accepting the Card in Singapore or elsewhere.

1.8. "**Contactless Card Transaction**" means a Card Transaction carried out by you tapping or waving a Card with a contactless feature at a Contactless Reader without having to sign for the transaction";

1.9. "**Contactless Reader**" means a point-of-sale device which may be used to carry out Contactless Card Transactions.

1.10. "**Electronic Services**" means any banking and other services or facilities which the Bank and/or any person, firm, company or organisation in Singapore or otherwise which, from time to time, participates or is involved, directly or indirectly, in providing Electronic Services or any goods and services in relation to the Card may make available to the Firm and the Cardmember from time to time and offered via electronic means, including any card, electronic computerised or telecommunication devices or modes of operating accounts in or outside Singapore including any ATM services and any electronic funds transfer at the point of sale services, and where the context requires, also means any PIN and/or Card used to access Electronic Services.

1.11. "**Firm**" refers to the account holder of an account opened pursuant to the Terms and Conditions Governing Singapore Dollar and Foreign Currency Current Accounts for Non-Individuals which shall include its successors and, in the case of a partnership or other unincorporated entity consisting of two or more persons, its successors, executors and personal representatives.

1.12. "**PIN**" in relation to any card means any number, password or alphanumeric symbols or characters assigned by the Bank (whether or not applied for by the Firm or the Cardmember) or selected by the Cardmember in relation to that Card.

1.13. "**Related corporation**" has the meaning given to it in the Companies Act 1967 of Singapore.

1.14. "**Sanctions**" means the economic, trade, financial or other sanctions laws, regulations, executive orders, embargoes or other restrictive measures enacted, imposed, administered or enforced from time to time by the United Nations, the United Kingdom, the United States of America, the European Union or its member states, Singapore or the governmental institutions or agencies of any of the foregoing.

1.15. "**Security Procedure**" refers to any security procedure specified by the Bank from time to time for use by its Cardmember in connection with any issuance, activation or use of any Card, and/or payment or other transactions made therewith, including without limitation, the use of the PIN or two factor authentication, as applicable to any Card.

1.16. "**Specified Address**" means any of the following:

1.16.1. any of the addresses stated in the Firm's and/or the Cardmember's application for the Card and any other address which the Firm and/or the Cardmember may notify the Bank from time to time; and

1.16.2. any address from which any facsimile transmission or electronic mail from the Firm and/or the Cardmember or purporting to be a facsimile transmission or an electronic mail from the Firm and/or the Cardmember had been despatched to the Bank.

1.17. "**TREATS Points Rewards Programme**" means the programme made available to the Firm for retail transactions where:

1.17.1. three (3) TREATS Points will be rewarded for five (5) Singapore Dollar (S$5) equivalent charged to the Card by the Cardmember in Malaysian Ringgit; and

1.17.2. one (1) TREATS Point will be rewarded for five (5) Singapore Dollars (S$5) or equivalent in foreign currencies other than Malaysian Ringgit charged to the Card by the Cardmember.

1.18. (i) Words importing only the singular number shall include the plural number and vice versa.
(ii) Words importing the masculine gender shall include the feminine gender and vice versa.
(iii) Words importing a person shall include a firm, association, company, corporation or other entity.

2. The Card and PIN

2.1 Receipt of Card/PIN

Upon the Bank's acceptance of an application for the Card, the Card will be sent by ordinary post to the Firm at the Firm's risk or by any other means as the Bank may prescribe.

The Cardmember must sign on the Card immediately after receiving the Card. Without prejudice to anything in the application for the Card, the signing of the Card shall constitute acceptance and agreement on the part of the Firm and the Cardmember of these Terms and Conditions including those terms and conditions that may be introduced by the Bank from time to time.

The Cardmember shall not disclose or cause the disclosure of the PIN to any other person or party and should change the PIN from time to time for security reasons.

2.2 Card and PIN Facilities

The Cardmember, and no one else, may use the Card, the PIN or the Card number to effect Card Transactions during the validity period printed on the Card, subject to these Terms and Conditions. The Bank may determine at its sole discretion the facilities that the Cardmember may utilise using the PIN.

The Bank may at any time modify or vary any or all of the facilities or suspend or terminate the availability of any or all of the facilities without having to give any notice.

In addition to this Agreement, the use of the Card and/or Electronic Services is also subject to the Bank's prevailing terms and conditions governing accounts (including the Terms and Conditions Governing Singapore Dollar and Foreign Currency Current Accounts for Non-Individuals), terms and conditions governing internet banking services, terms and conditions governing SMS Transaction Alerts and all other terms and conditions which may be applicable to the use of the Card or any Card Transaction or which may be imposed by the Bank from time to time. If there is any conflict or inconsistency between this Agreement and such other terms and conditions, this Agreement shall prevail.

2.3 Card is the Property of the Bank

The Card shall remain the property of the Bank at all times and the Cardmember shall not transfer or otherwise part with the control, custody or possession of the Card. At the Bank's request, which may be made at any time, the Cardmember must immediately return the Card cut in half to the Bank.

2.4 PIN Terms of Use

Where the Cardmember uses the Card at or in any ATM of the Bank or any other bank and financial institution or card institution or of the Visa Global ATM Network or other networks accepting the Card in Singapore or elsewhere, the Cardmember shall be bound by the Bank's Terms and Conditions Governing Singapore Dollar and Foreign Currency Current Accounts for Non-Individuals, as amended from time to time.

2.5 Cards and Security Procedure Terms of Use

The use of any Card or Security Procedure shall be subjected to these Terms and Conditions and to the compliance with such requirements, limitations and procedures as may be imposed by Visa from time to time as well as to the terms and conditions imposed by the Bank from time to time in relation to Electronic Services, facilities and transactions. Cash Withdrawals from any account with the Bank shall be subject to the terms and conditions as may be imposed by the Bank with respect thereto.

3. Card Account and Card Spending Limit

3.1 Card Spending Limit

The Bank may set an amount as the card limit in relation to the Card Account, whether at the request of the Firm or the Cardmember or on the Bank's own accord, which the Bank may vary without notice.

3.2 Liability for Transactions

The Firm shall be responsible for all Card Transactions made by the use or purported use of the Card and Electronic Services by any person, with or without the Firm's authority, knowledge or consent, and may not claim against the Bank in respect of any such use or purported use.

3.3 Earmark on Card Account

Whenever the Bank is informed or notified that any Card Transaction has been effected or completed or is proposed to be effected or completed on a Card Account, the Bank may earmark or set aside out of the available balance on a Card Account an amount estimated by the Bank or the merchant to meet the amount for which that Card Transaction has been effected or completed or is likely to be effected or completed. Should the Bank earmark or set aside any amount, the balance in the Firm's Card Account shall be reduced by such amounts that the Bank earmarked or set aside. The Firm may not stop payment on such Card Transaction nor use any amount earmarked or set aside by the Bank. The Bank shall have the right to increase at any time the amount that the Bank would hold in respect of any Card Transaction which is denominated in a currency other than Singapore dollars if the Bank is of the view that the amount initially held when converted into foreign currency would not be sufficient to pay that Card

Transaction in full.

3.4 Charges not to Exceed Card Spending Limit

The Cardmember shall not at any time carry out or attempt to carry out such Card Transactions by the use of the Card, the aggregate value of which exceeds the available credit balance or the spending limit (as the case may be) in respect of the Card Account without our prior written approval. Where any such limit is exceeded, the Bank may at its absolute discretion terminate this Agreement forthwith without prior notice to the Firm or the Cardmember. The Bank may also refuse to authorise any transaction that the Cardmember wishes to effect even if such transaction would not cause the spending limit to be exceeded.

3.5 Card Spending Limit Exceeded

In calculating whether the card limit has been exceeded, the Bank may take into account the amount of any Card Transaction not yet debited to the Card Account and of any authorisation given by the Bank to a third party in respect of a prospective Card Transaction.

4. Operating the Card Account

4.1 Debiting of Card Account

The Bank may debit the Card Account with the amount of all Card Transactions, and in each instance, whether by the Cardmember or another person (whether with or without the Cardmember's knowledge or authority) and notwithstanding. In addition, the Bank may debit the Card Account for unauthorised transactions referred to in Clause 8.3 below. The Bank shall re-credit the Card Account with a corresponding amount where the Bank had previously debited the Card Account for any card transaction for which the Firm or the Cardmember is not liable.

4.2 NETS Contactless Card

Where the Bank has issued the Cardmember with a NETS Contactless Card, the Cardmember may use the Card to make Contactless Card Transactions at NETS Contactless Readers provided that the Cardmember enters a PIN at the point of the transaction.

By using the NETS Contactless Card, the Cardmember acknowledges the ease by which unauthorised Contactless Card Transactions can be made. As such, the Cardmember undertakes to be liable for all Contactless Card Transactions incurred using the NETS Contactless Card regardless of whether or not the Contactless Card Transaction was authorised by the Cardmember.

4.3 Overdrawn Card Account

Notwithstanding any other provisions of this Agreement, the Bank may in its discretion and without giving prior notice approve, authorise or allow any Card Transaction to be effected during any period even though such Card Transaction would result in the Firm's Card Account being overdrawn and/or the Firm's spending limit being exceeded as a consequence. The Bank's determination on whether the Firm's spending limit has been exceeded shall be conclusive and binding on the Firm.

4.4 Change of Designated Card Account

Should the Bank approve any request by the Firm to designate another account in place of the existing Card Account for the purposes of this Agreement, the card account nominated by the Firm shall become the designated Card Account. The change shall take effect from any date that the Bank may determine. Until and unless the Bank has approved the change of the Firm's designated Card Account, this Agreement shall continue to apply to any Card Transactions for which amounts have been set aside to the previous Card Account.

4.5 Retention of Card Account Balances

Even if the Bank has agreed otherwise in any other agreement relating to the Card Account either with the Firm alone or with any other person(s), the Bank shall be entitled to retain the balance on the Card Account for up to ninety (90) days after the date when the Card Account is closed or terminated (whether by the Firm or by the Bank). The Bank's rights under this Agreement shall not cease after the termination of the Card Account, and the Bank has the right to continue debiting the Card Account with overdraft charges (if any) and/or Card Transactions effected before or after the closure or termination of the Card Account. The Firm's liability and the liability of all Cardmember(s) and other persons, if any, in whose name the Card Account is maintained to the Bank under this Agreement for any balance due to the Bank shall continue.

4.6 Activation of Overseas Cash Withdrawal

The Cardmember may at any time activate the overseas cash withdrawal feature on all or any of the Card(s) issued to him/her. For the avoidance of doubt, the Bank may activate the overseas cash withdrawal feature on all or any of the Cards(s) pursuant to the instructions of the Firm without the consent of, or the notification to, the Cardmember.

4.7 Activation of Overseas Magnetic Stripe Transactions

The Firm or the Cardmember may at any time activate the overseas magnetic stripe transactions on all or any of the Card(s) issued to him/her. Where instructions are given by the Firm, the Bank may activate the overseas magnetic stripe transactions on all or any of the Cards(s) without the consent of, or the notification to, the Cardmember.

5. Card Transactions in Foreign Currencies

5.1 Card Transactions in foreign currencies other than US Dollars will be converted into US Dollars before being converted into Singapore Dollars. Card Transactions in US Dollars will be converted to Singapore Dollars. All conversions are subject to such exchange rate at such time as may be determined by the respective card association(s), namely Visa International Service Association and/or Mastercard International Incorporated at its absolute discretion. The exchange rate used for conversion may differ from the exchange rate at the time of the Card Transaction due to market fluctuations.

5.2 Pursuant to Clause 5.1, with effect from 1 November 2021, the Bank shall charge the Cardmember the converted amount and the administrative fee of 2.25% of the said amount (or such fee as the Bank may determine from time to time) for all Cards.

In addition, all Card Transactions in foreign currency will be subject to a charge of up to 1% on the converted Singapore dollar amount by the respective card associations.

5.3 If the Cardmember has chosen to convert the overseas Card Transaction (including online Card Transactions) into Singapore Dollars at the point of payment via dynamic currency conversion (a service offered at certain overseas ATMs and merchants), or the transaction is in Singapore Dollar but processed by an overseas merchant (including online Card Transactions), the Cardmember acknowledges that the process of conversion and exchange rates applied will be determined by the relevant ATM operator, merchant or dynamic currency conversion service provider, as the case may be. All Card Transactions in Singapore Dollars but processed overseas will be subject to an administrative fee of up to 1%. The Bank may charge, credit and debit, as may be appropriate, all sums payable to the Bank under this Agreement to the Card Account.

6. Charges and Fees Payable

6.1 Cash Withdrawal Fee

Cash Withdrawals may be obtained at counters and ATMs of banks and financial institutions in and outside Singapore which accept the Card, up to such limit as may be determined by such banks or

financial institutions from time to time. The Bank may debit the Card Account with a fee as the Bank may prescribe for each Cash Withdrawal. The Bank may at its sole discretion waive such fee or charge for any cash withdrawal. However, such a waiver shall not oblige the Bank to waive the fee for any other or future cash withdrawal.

6.2 Other Charges

In addition to the above, the Bank may also debit the Card Account and/or any other account the Firm maintains with the Bank where applicable for the following charges (unless specifically waived by the Bank) as the Bank may prescribe including but not limited to:

(a) an annual fee or a non-refundable service fee for the maintenance of the Firm's Card Account and/or the Cardmember's Card;
(b) an administrative fee for production of documents and an administrative fee for any replacement card or documents relating to the Card;
(c) a service charge/administration fee for any action taken by the Bank in carrying out any of the Firm's or the Cardmember's instructions and/or requests relating to the Card Account, whether such service or action is referred to or contemplated in this Agreement or otherwise;
(d) a cheque processing fee of such amount(s) as the Bank may prescribe in the event that any cheque tendered in purported payment of any charges recorded in the Card Account(s) is dishonoured for any reason whatsoever;
(e) an administrative fee of such amount(s) as the Bank may prescribe for any records, statements, sales drafts, credit vouchers or other documents relating to the use of the Card and copies thereof which are made available at the Firm's or the Cardmember's request;
(f) where by any arrangement between the Firm and any financial institution, any payment is to be made to the Bank for credit to the Card Account(s), whether at regular intervals or otherwise, a fee of such amount(s) as the Bank may prescribe from time to time for each occasion when any payment to the Bank is not effected at the time when such payment should have been effected in accordance with such arrangement; and
(g) any other fees and charges not specified above which the Bank may impose at its discretion upon giving the Firm and/or the Cardmember thirty (30) days' prior written notice.

6.3 Goods and Services Tax

The Firm shall be responsible for all goods and services tax and all taxes imposed on or payable in respect of any payment debited to the Card Account or any amount required to be paid under this Agreement. The Bank may debit the amount of such tax to the Card Account.

6.4 Charges Resulting in Overdrawn Account

The Bank shall be entitled to debit the Firm's Card Account or any other account(s) the Firm maintains with the Bank in respect of any sum owed by the Firm to the Bank (whether incurred as Card Transactions, fees, charges, interests or otherwise) even if the Firm's Card Account or any other account(s) would be overdrawn as a consequence.

6.5 Calculation of Charges

All charges payable under this Agreement shall be calculated based on a 365-day year or on a 366-day year in a leap year.

7. TREATS Points Rewards Programme

Under the TREATS Points Rewards Programme, the Firm will earn TREATS Point(s) for retail dollar(s) charged to the Card by the Cardmember. TREATS Points earned may be redeemed only by an authorised signatory of the Firm for rewards offered by the Bank under the TREATS POINTS Rewards Programme. Where the Firm participates in the TREATS POINTS Rewards Programme, the Firm agrees to abide by the TREATS Points Rewards Programme General Terms and Conditions. Instant redemption of rewards and the Rewards Infinite programme are not available to the Firm.

8. Loss/Theft/Misuse of Card or Disclosure of PIN

8.1 Duty to Prevent Loss/Theft/Fraud

The Cardmember must keep the Card and the use of his/her Card secure and ensure that the Card, Card Number and PIN are not disclosed to any other person.

The Firm agrees to indemnify the Bank against all losses, claims, liabilities, costs and expenses (including legal costs on an indemnity basis) which the Bank may incur or suffer as a result of any disclosure of the PIN.

8.2 Duty to Notify the Bank

Immediately upon discovering that the Card has been lost or stolen or the PIN has been disclosed, the Cardmember shall notify the Bank of the loss, theft or disclosure and at the Bank's request provide the Bank with a written confirmation and/or a statutory declaration in respect of the loss, theft or disclosure in such form as the Bank may require, and a police report and any other information as the Bank may require.

8.3 Liability for Lost/Stolen Cards

The Firm will not be liable for any unauthorised Card Transactions made after notification to the Bank and the liability will be limited to S$100 for any unauthorised transactions made before notification. If however, it is found that the Firm and/or Cardmember has acted fraudulently, was grossly negligent or failed to inform the Bank of the lost or stolen card as soon as reasonably practicable then the Firm will be liable for all unauthorised transactions or amounts up to the card limit (whichever is lower) and any additional interest, charges and late fees charged by the Bank. The Bank reserves the right to terminate the debit card services of the Cardmember as well as pursue legal action in relation to the recovery of any amount due under this Clause.

8.4 Found or Recovered Card

If a lost or stolen Card is subsequently found or recovered, the Cardmember shall not use the Card but shall cut the Card in half and return it immediately to the Bank. The Firm and the Cardmember shall be liable for any loss or damage arising from any failure to do so.

8.5 Replacement Card

The Bank may at its discretion issue a replacement Card upon such terms and conditions as the Bank may deem fit, and the Bank reserves the right to charge a replacement fee as the Bank may prescribe in respect of any lost or stolen Card. Such card replacement fee shall be debited to the Card Account and shall not be refundable for any reason whatsoever. The Firm and the Cardmember may be required to comply with such Security Procedure and other procedures as may be prescribed by the Bank from time to time.

9. Termination of Use of Card and Card Account

9.1 The Bank's Right to Terminate

The Bank may at any time without prior notice or reason refuse to reissue, renew or replace any Card. The Bank may at any time with reasonable notice to the Firm or the Cardmember suspend or terminate the use of any Card except that the Bank shall at any time without notice or reason be entitled to suspend or terminate the use of the Card pursuant to an order of court or if the Card has been improperly used or in breach of the terms and conditions herein or is being or suspected to be used for criminal activity or for illegal purposes. The Firm or the Cardmember shall immediately on the Bank's request return the Card cut in half to the Bank.

9.2 The Firm's Right to Terminate

Either the Firm and/or the Cardmember may terminate the use of the Card by giving notice in writing to the Bank. Such termination shall only be effective on receipt by the Bank of the Card cut in half.

9.3 Effect of Termination

In the event that the use of a Card is terminated either by the Firm, the Cardmember or the Bank, the Bank shall not be liable to refund any fee or any part thereof. The Firm shall continue to be liable for all Card Transactions carried out but not reflected in the Card Account Statement as at the date of the termination.

The Firm and/or the Cardmember acknowledges that the termination of the use of the Card, whether by the Bank, the Firm or the Cardmember, shall not affect these Terms and Conditions which shall continue to subsist with full force and effect with respect to all charges and fees which may have accrued and which may accrue in the future in accordance with the terms herein and in relation to the use of any and all Cards. The Bank shall remain entitled to debit the Card Account for overdraft charges as well as Card Transactions that are carried out before or after the termination of the Card(s). Until such transactions and any overdraft charges that may be imposed in the manner stipulated in Clause 4.3 above are paid in full, the Firm and the Cardmember shall remain liable to the Bank.

10. Cessation of Employment of Cardmember

The Firm shall give notice to the Bank of the cessation of the Firm or the cessation of the employment of the Cardmember with the Firm, whether by resignation or termination or otherwise howsoever, and shall ensure the prompt return of the Card to the Bank, and notwithstanding Clause 8, the Firm shall become primarily liable forthwith to the Bank for the outstanding balances incurred by the Cardmember resulting from transactions effected on the use of the Card prior to such cessation of employment and return of the Card to the Bank.

11. Liability of the Firm and the Cardmember

11.1 The Firm shall be primarily liable for, and shall pay the Bank, on demand, the outstanding balance due to the Bank on the Card Account, including all charges effected or debited to the Card Account in accordance with these Terms and Conditions or any other agreement between the Firm (whether alone or jointly with any other person or persons) and the Bank whether before or after the termination of the use of any Card(s) and notwithstanding that such amount may have exceeded the card limit. The Firm is jointly and severally liable with each Cardmember for such part of the outstanding balance in connection with the Card issued to him/her.

11.2 If the Firm is a partnership, these Terms and Conditions, the outstanding balance due to the Bank on the Card Account and all other liabilities incurred in connection with the Card or the Card Account shall bind all partners jointly and severally notwithstanding any change in the composition or constitution of the partnership or retirement or admission of one or more partners or otherwise.

11.3 Notwithstanding Clauses 11.1 and 11.2, the Firm and the Cardmember shall be jointly and severally liable to pay to the Bank all amounts due and outstanding on the Card Account together with all finance charges and other Bank charges payable under these Terms and Conditions, unless otherwise agreed by the Bank in writing. The Cardmember hereby agrees that the Terms and Conditions herein applicable to the Firm shall be applicable to the Cardmember with the necessary changes.

11.4 The Cardmember is liable for and must pay the Bank on demand for such part of the outstanding balance in connection with the Card issued to him/her including all charges debited to his/her Card in accordance with this Agreement or any other agreement between the Cardmember and the Bank whether before or after the termination of the use of his/her Card.

12. Exclusions and Exceptions

12.1 Liability of the Bank

The Bank shall not be responsible or liable to the Firm and/or the Cardmember for any inconvenience, loss or damage or embarrassment incurred or suffered in the event:

(a) of the Bank, a merchant, or other bank or financial institution or any other party refusing to accept the Card for any reason whatsoever including, but not limited to, the negligent act or omission by the Bank, its servants, agents or contractors;

(b) the Bank, its servants, agents or contractors are unable to perform any of its obligations under these Terms and Conditions whether directly or indirectly caused by the failure of any machine, data processing system or transmission link or industrial or other dispute, Act of God or anything beyond the control of the Bank or its servants, agents or contractors or as a consequence of any fraud or forgery;

(c) of any malfunction, defect or error in any ATM or other machines or systems whether belonging to or operated by the Bank or otherwise, howsoever caused;

(d) of any rejection of the Card or the PIN by any ATM or other machines or any failure to effect or complete any Card Transaction howsoever caused;

(e) of any use, misuse, purported use or misuse, loss, theft or unauthorised use of the Cardmember's Card;

(f) of any use, misuse, purported use or misuse or unauthorised use of the Electronic Services, including by reason of a third party's fingerprint or facial identification being enrolled on any mobile device;

(g) of lack of information or failure by the Firm or the Cardmember to provide clear, necessary and complete information for completing the payment or transfers or performance of the transaction;

(h) of the Cardmember not furnishing timely and accurate information in relation with or in connection with the transaction or performance of the transaction;

(i) of any failure by the Firm to follow the latest or current instructions, procedures and directions for using Electronic Services and/or any refusal by the Bank to act as a result thereof;

(j) of the Bank's compliance with any instruction given or purported to be given by the Firm or the Cardmember relating to Electronic Services, notwithstanding that the integrity of the information comprised in such instruction may have been compromised or impaired during transmission, provided that such compromise or impairment would not have been apparent to a reasonable person receiving such instruction;

(k) any destruction or alteration of Firm's instructions or any other instructions, data or information transmitted by the Firm through Electronic Services;

(l) of any unauthentic, inaccurate, incomplete, out-of-date and erroneous transmission of the Cardmember's instructions or purported instructions that might be transmitted through any media, or transmission by the Bank of any data or information through the Electronic Services, or the sharing of any information provided through the Electronic Services, by the Firm or the Cardmember;

(m) of the Cardmember's computer or hardware or any other device not working or functioning properly as a result of any failure or errors of the Cardmember's mobile device(s) or incompatibility of the Cardmember's mobile device(s) with such functionality;

(n) of the computer system providing information necessary to complete the payment or transfer not working properly or not being able to be accessed by the Cardmember;

(o) of the interception by or disclosure to any person (whether lawful or otherwise) of any data or information relating to the Firm or the Cardmember or any Card Transaction or Card Account transmitted through or stored in any electronic system or medium, howsoever caused;

(p) of the Firm's or the Cardmember's deprivation of the use of any Electronic Services as a consequence of any action by the Bank and/or any participant;

(q) of any Electronic Service not being available due to system maintenance or breakdown or nonavailability of any network, or any computer viruses or other malicious, destructive or corrupting code, agent, programme, macros or other software routine or hardware components designed to permit unauthorised access, which may interfere with or compromise the security when using Electronic Services;

(r) of any failure to receive or delay in receiving the Firm's and/or the Cardmember's instructions because of any failure of the Cardmember's computer system or other facilities or the telecommunication network used to transmit the instructions;

(s) of any neglect, refusal or inability on our part to authorise or approve any Card or to honour or effect any other transaction on the Card Account for any reason whatsoever;

(t) of breach of any service agreements prescribed by telecommunications carriers and/or internet service providers or as a result of any act or omission of telecommunications carriers and/or internet service providers; and/or

(u) of any damage to or loss of or inability to retrieve any data or information that may be stored in the Card or any microchip or circuit or device in the Card howsoever caused.

The Bank shall not in any way be responsible or liable to the Firm and/or the Cardmember for any equipment or software providers, any service provider, any network providers (including but not limited to telecommunications providers, internet browser providers and internet access providers), any participant, or any agent or subcontractor of any of the foregoing.

The Bank shall not in any event be responsible or liable to the Firm and/or the Cardmember for any consequential or indirect or economic loss, howsoever caused, incurred or arising.

12.2 Issues with Goods and Services

The Bank shall not be liable in any way for the goods purchased or services rendered and paid for by the use of the Card or the delivery, quality or performance of such goods or services.

The Bank shall also not be responsible for any benefits, discounts or programmes of any merchant or other person which the Bank may make available or introduce to the Firm and/or the Cardmember.

The Bank shall be entitled to charge and debit the Card Account in respect of all Card Transactions effected by use of the Card or the PIN notwithstanding the non-delivery or non-performance of or any defect in those goods or services or the failure of any person to provide or make available to the Cardmember any of those benefits, discounts or programmes. The Firm or the Cardmember must seek redress in respect of such goods, services, benefits, discounts and programmes from that person directly.

In the event of any dispute between the Firm and/or the Cardmember and any merchant or bank or financial institution or any other person, the liability of the Firm and/or the Cardmember to the Bank shall not in any way be affected by such dispute or any counterclaim, right of set-off or contractual right

which the Firm and/or the Cardmember may have against such merchant or bank or financial institution or person.

12.3 Excluded Uses

Without prejudice to the Bank's rights set out in Clause 2.2, the Card is not eligible for use for the following facilities:

(a) FlexiCash;
(b) FlexiPay;
(c) Instalment payment plans;
(d) 0% Interest Instalment Plans;
(e) any short-term financing plans offered by the Bank; and
(f) such other facilities that the Bank may exclude from time to time without prior notice.

13. Conclusiveness of Records and Statements

13.1 The Bank's records and statements relating to any Card Transaction shall be conclusive and binding on the Firm and/or the Cardmember for all purposes whatsoever.

13.2 Any and all Card Account statements, notices or demands of the Bank may be sent to the Firm or any Cardmember by post, facsimile transmission, electronic mail or through the internet or any electronic medium selected by the Bank. The Firm and/or the Cardmember shall notify the Bank in writing of any error or inaccuracy in any Card Account statement within fourteen (14) days of the date of the Card Account statement failing which the contents shall be conclusive and binding on the Firm and/or the Cardmember.

14. Appropriation of Payments

14.1 The Bank may apply and appropriate any and all payments made or sent by the Firm or on behalf of the Firm in such manner and order and to such Card Transaction(s) as the Bank may determine regardless of any specific appropriation made by the person making the payment. In the absence of any specific appropriation on the part of the Bank, all payments shall be applied towards the balance in the Card Account.

14.2 The Bank's acceptance of late payments or partial payments or cheques or money orders marked as constituting payment in full shall not operate to prevent the Bank from enforcing any of its rights under this Agreement to collect the amounts due hereunder nor shall such acceptance operate as consent to the modification of this Agreement in any respect.

15. Lawful Use of Card and Card Account

15.1. The Firm and the Cardmember represent and warrant that the Firm and/or the Cardmember are not targets or the subject of Sanctions, and the Card and Card Account (or proceeds of the same) involving the Bank and the Bank's related corporations have not or will not be utilised for the benefit of any person that is a target or subject of Sanctions or in any manner that would result in the Firm and/or the Cardmember or the Bank and the Bank's related corporations being in breach of any applicable Sanctions or becoming a target or subject of Sanctions.

15.2. Where the Firm is a corporation and/or a limited liability partnership, the Firm further represents and warrants that the related corporations of the Firm are not targets or the subject of Sanctions and have not or will not act in any manner that would result in the related corporations being in breach of any applicable Sanctions or becoming a target or subject of Sanctions.

15.3. The Firm and the Cardmember undertake to inform the Bank in writing immediately if at any time the Firm and/or its related corporations and/or the Cardmember become targets or the subject of Sanctions or if the Card or the Card Account (or proceeds of the same) are utilised in a manner contrary to this Clause.

15.4. The Bank reserves the right to not provide any product or service or process any transaction and/or may suspend a transaction or service or terminate a transaction, service or our relationship with the Firm if (i) the Firm and/or the Cardmember breaches any applicable law or Sanctions or (ii) by executing the transaction, providing the product or service or continuing the Bank's relationship with the Firm, it will cause the Bank to breach any applicable law or Sanctions.

16. Variation of Terms

16.1 Variations to Terms and Conditions

The Bank may at any time change and/or amend any of these Terms and Conditions and/or create new terms and conditions by giving at least thirty (30) days' notice of such amendments to either the Firm or the Cardmember provided that the obligation to give the aforesaid notice shall not apply if the changes are required in an emergency or where it is not practicable or reasonable to give such advance notice. Any change shall be effective from the date specified by the Bank in such notice.

If the Firm or the Cardmember continues to retain or use the Card after the specified date, then the Cardmember shall be deemed to have accepted such amendment(s).

The Bank may at its discretion make available to the Firm and/or the Cardmember from time to time additional benefits, services or programmes in connection with the use of the Card. Such benefits, services or programmes shall nevertheless not form part of the Bank's legal relationship with and obligations to the Firm and/or the Cardmember.

16.2 Right to Vary Charges and Fees

The Bank may at any time at our absolute discretion and upon written notice to the Firm, change the prevailing rate and/or amount of any charges or fees payable by the Firm as the Bank may prescribe. Such change(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than thirty (30) days from the date of the notice.

17. Collection, Use or Disclosure of Information

17.1 Consent to Collection, Use or Disclosure of Information

The Firm and the Cardmember consent to and (where relevant) shall procure that all persons whose data or information (including any personal data) has been disclosed to the Bank by or through the Firm and/or the Cardmember (including authorised signatories and representatives) (collectively "Relevant Persons") consent to the Bank, its officers, employees, agents and advisers collecting and using such information relating to the Firm, the Cardmember and (where relevant) the Relevant Persons, including details of their accounts, the facilities and any underlying transactions and security (as the case may be) and disclosing the same to the following persons wherever situated, whether in Singapore or elsewhere or as otherwise required or permitted in accordance with applicable law:

(a) any member or licensee of Visa International Service Association;
(b) any participant, merchant, bank or financial institution;
(c) the Bank's holding companies and any of our branches, representative offices, subsidiaries, related corporations and affiliates;
(d) the Bank's stationery printer or agent for the purpose of printing and/or mailing personalised Cards and other documents;
(e) any court, government and regulatory agency or authority;
(f) any joint Card Account holders;
(g) any actual or potential assignee or transferee of, or participant or sub participant in, any of the Bank's rights or obligations herein (or any of their agents or professional advisers), or any person who has or may enter into contracts with the Bank in relation to the Bank's interests herein;
(h) any credit bureau or credit reference or evaluation agency and any member or subscriber of such credit bureau or agency;
(i) the alumni/association (if applicable);

(j) any service provider or any other related person(s) including third party service providers, sales and telemarketing agencies, business partners or otherwise under conditions of confidentiality imposed on such service providers, for the purpose of data processing or providing any service on behalf of the Bank to the Firm or in connection with such outsourcing arrangements the Bank may have with any third party where the Bank has outsourced certain functions to the third party;
(k) any debt collection agency or person engaged by the Bank to collect any sums of money owing to the Bank from the Firm;
(l) the Firm's agent, executor or administrator, receiver, receiver and manager, judicial manager and any person in connection with any compromise or arrangement or any insolvency proceeding relating to the Firm;
(m) any of the Firm's director (in the case of a company) or partner (in the case of a partnership, limited partnership or limited liability partnership) and account signatory; and
(n) any other person to whom disclosure is permitted or required by law and, to the extent that such data or information is personal data, collecting and using such data for or in connection with the purposes set out in the Bank's Data Protection Policy accessible at: www.maybank2u.com.sg, as well as the purposes set out above, and disclosing such data to the above-mentioned parties as well as to the persons identified in the Bank's Data Protection Policy.

This Clause 17.1 is not and shall not be deemed to constitute, an express or implied agreement by the Bank with the Firm for a higher degree of confidentiality than that prescribed under any applicable law, including the Banking Act 1970 of Singapore. The consent and the Bank's rights under this Clause 17.1 are in addition to and are not affected by any other agreement with the Firm and shall survive the termination of any or all of the Firm's accounts or facilities and the termination of any relationship between the Bank and the Firm.

If any Relevant Person should withdraw its consent to any or all use of its personal data, depending on the nature of the withdrawal request, the Bank may not be in a position to continue to grant the banking services applied for to the Firm and/or Cardmember or administer the Cardmember's Card Account. Such withdrawal may accordingly constitute a repudiatory breach of the Firm's or Cardmember's obligations under these Terms and Conditions, and the Bank may upon notice to the Firm terminate the banking services without prejudice to the Bank's other rights and remedies at law against the Firm and/or Cardmember.

17.2 Disclosure by Overseas Service Providers

The Firm and the Cardmember acknowledge and agree that overseas service providers may be required by law to disclose information received from the Bank to third parties, such circumstances include the service provider being compelled to disclose information pursuant to a court order, police investigations and criminal prosecutions for tax evasion or other offences.

17.3 No Warranty of Security of Information Transmitted

The Firm and the Cardmember acknowledge and agree that the Bank does not warrant the security of any information sent or transmitted to the Firm and/or the Cardmember whether electronically or otherwise and the Firm and the Cardmember hereby accept the risk that any information sent or transmitted to the Firm and/or the Cardmember may be accessed by unauthorised third parties. The Firm and the Cardmember shall not hold the Bank or any of its officers, employees or agents responsible or liable in contract, tort (including breach of statutory duty), equity or otherwise for any such access or disclosure or for any damages, losses, expenses or costs (whether direct or indirect, or whether foreseeable or not) suffered or incurred by the Firm and/or the Cardmember as a result of any such access or disclosure.

17.4 Conduct of Credit Checks

The Firm and the Cardmember acknowledge and agree that the Bank will conduct credit checks to assess the creditworthiness of the Firm and the Cardmember. The Firm and the Cardmember irrevocably authorise the Bank to conduct such credit checks and to obtain and/or verify information about the Firm and the Cardmember from any credit bureau or body from time to time in accordance

with applicable law.

17.5 Provision of Information

The Firm and the Cardmember will provide the Bank with any information or documentation that the Bank may reasonably request relating to the use of the Card or the Electronic Services and shall cooperate with the Bank in any related investigation or litigation.

18. Set Off and Consolidation

18.1 The Bank shall have a lien on, and the Bank and each of its related corporations shall (without prejudice to any general or banker's lien, right of set-off or any other right to which it may be entitled) have the right without prior notice or demand to combine or consolidate the Card Account with any one or all of the Firm's accounts with the Bank and/or any of its related corporations and/or set off or apply any money (including the deposit or any part thereof) standing to the credit of any one or all of such accounts with the Bank and/or any of its related corporations in or towards the satisfaction of any and all sums payable by the Firm to the Bank and/or any of its related corporations (whether due or not) whether as principal or surety or otherwise howsoever arising, irrespective of the maturity date of the deposit and the currency thereof. Where such set-off requires the conversion of one currency into another, the Bank and any of its related corporations are authorised to purchase with the moneys standing to the credit of any one or all of such accounts such other currencies (at such exchange rate as the Bank and/or any of its related corporations may determine) as may be necessary for this purpose. All of the Bank's rights under this Clause 18 shall apply to, and be conferred on, the Bank's related corporations, all of which shall be entitled to enforce and enjoy the benefit of this Clause 18 to the fullest extent permitted by the law. Without any prejudice to the generality of the foregoing, any of the Bank's related corporations may enjoy the benefit or enforce the terms of this Clause 18 in accordance with the provisions of the Contracts (Rights of Third Parties) Act 2001 of Singapore.

18.2 The Bank's rights under this Clause 18 shall be exercisable regardless of whether:

(a) the use of the Card or the Card Account has been terminated; and/or
(b) any balance in the Bank's favour or owed to the Bank has become due or payable.

19. Communications and Service of Documents

19.1 Communications

Any request or instruction by the Firm or the Cardmember to the Bank must be in writing, and shall be signed by the Cardmember or an authorised signatory of the Firm. However, the Bank may, but shall not be obliged to, accept and act on any instruction or request by electronic mail, facsimile transmission or through the telephone which is believed by any of the Bank's officers or employees attending to such instruction or request, to have been given or made or authorised by the Firm or the Cardmember (as the case may be), even if such instruction or request may not have been given or made or authorized by the Firm or the Cardmember and regardless of any fraud that may exist in relation to such instruction or request.

The Firm and the Cardmember authorise and consent to the Bank recording any and all telephone conversations made between the Bank and the Firm or the Cardmember by means of electronic telephone recording equipment. The Firm and the Cardmember agree that such recorded conversations may be used as evidence by the Bank in any action arising hereunder.

The Bank shall not be liable for any loss or damage suffered as a consequence of the Bank acting on or acceding to any such instruction or request. The Firm and the Cardmember agree to fully indemnify and at all times keep the Bank fully indemnified from and against all claims and demands, actions and proceedings, loss, expenses and costs (including legal costs on a full indemnity basis) inclusive of any goods and services tax and all other liabilities of whatsoever nature or description resulting directly or indirectly from the Bank's reliance on any instructions or communications provided to the Bank by the Firm and/or the Cardmember.

The Bank is entitled in its absolute discretion to refuse to comply with any instructions which in the Bank's opinion are unclear or ambiguous or which may cause the Bank to contravene any law, regulation or directive for the time being in force and the Bank shall not incur any liability whatsoever to the Firm and/or the Cardmember as a result of such refusal to act.

All Cards, Card statements, notices (including notification of the PIN and of any amendments to these Terms and Conditions), demands, or other communication under these Terms and Conditions may be sent by facsimile or ordinary pre-paid post or electronic mail or through the internet or any electronic medium selected by the Bank to the Specified Address or delivered personally to the last known address of the Firm.

Any statement, notice or demand to the Firm and/or the Cardmember shall be deemed to have been delivered:

(a) if sent by facsimile, on the same day;
(b) if delivered by pre-paid ordinary post on the next business day after posting if in Singapore or five (5) days after being sent by airmail to another country;
(c) immediately on despatch if sent by electronic mail or through the internet or any electronic medium selected by the Bank; or
(d) in any case, when left at the address required as aforesaid, notwithstanding that it is not received by the addressee or returned undelivered.

19.2 Service of Documents

Any court document or other legal process or any other document requiring personal service on the Firm or the Cardmember, may be sent by pre-paid or ordinary mail or delivered personally by leaving it at the last known address of the Firm or the Cardmember, and shall be deemed to have been delivered on the day of delivery, if delivered personally by hand by leaving at such address or the next business day after posting, if sent by post in Singapore or five (5) days after being sent by airmail to another country, notwithstanding that it is not received by the Firm or the Cardmember or returned undelivered.

20. Notice of Change

The Firm and/or the Cardmember shall immediately notify the Bank of any change in the Specified Address or any other contact details (including, but not limited to, the mobile phone numbers, email address and mailing address) of the Firm or the Cardmember.

21. Instructions from the Firm and/or the Cardmember

21.1. The Bank shall be entitled (but not obliged), at its sole discretion, to rely and act on any communication, requests or instructions which the Bank believes in good faith to emanate from the Firm or the Cardmember (orally or in writing, in person or over the telephone or by facsimile or other means of telecommunication, genuine or with or without your consent or authority). Any action taken by the Bank pursuant thereto shall bind the Firm and the Cardmember and the Bank shall not be liable to the Firm and/or the Cardmember or any loss incurred or damage suffered by the Firm and/or the Cardmember as a result of such action. The Bank shall not be under any duty to verify the identity of any person communicating purportedly as the Firm and/or the Cardmember or on the behalf of the Firm and/or the Cardmember.

21.2. For the avoidance of doubt, where conflicting instructions are received from the Firm and any Cardmember, the Bank may in its absolute discretion terminate, suspend or put a hold on the Card or treat the Firm's instructions as prevailing over the Cardmember's instructions.

22. Intellectual Property Rights

The Firm and the Cardmember acknowledge that the content used in connection with, or incorporated

or contained in or presented to the Firm or the Cardmember in any electronic channel or mode in connection with the services available in relation to the Card and any materials presented by the Bank in connection therewith are the exclusive property of the Bank and/or its third party licensors.

23. Indemnity

The Firm shall indemnify and keep the Bank fully indemnified against all claims, demands, action, proceedings, losses, damages, costs and expenses of any nature (including legal costs on an indemnity basis) incurred, suffered or sustained by the Bank, directly or indirectly, by reason of or in connection with this Agreement, including but not limited to:-

23.1. breach of any provision of this Agreement on the part of the Firm and/or the Cardmember; and/or

23.2. the enforcement or protection of the Bank's rights and remedies against the Firm and/or the Cardmember under this Agreement, or in obtaining or seeking to obtain payment of all or any part of the monies hereby agreed to be paid by the Firm; and/or

23.3. any change in any law, regulation or official directive which may have an effect on this Agreement.

24. Waiver

The Bank may at any time waive either unconditionally or on such terms and conditions as the Bank deems fit any default or breach by the Firm or the Cardmember of these Terms and Conditions or any fees or charges payable under this Agreement and save as aforesaid, no condoning or excusing of and no neglect or forbearance on the part of the Bank of any default or breach of these Terms and Conditions by the Firm or the Cardmember or non-payment of any fees and charges shall operate as a waiver of the Bank's rights and powers nor shall it preclude the Bank from any further exercise of any such right. Any waiver shall operate only as waiver of the particular matter to which it relates and shall not operate as a waiver of release of any of the other Terms and Conditions.

25. Severability

If any one or more of the provisions of these Terms and Conditions or any part thereof shall be declared or adjudged to be invalid or unenforceable under any applicable law, such illegality, invalidity or unenforceability shall not vitiate any other provisions of these Terms and Conditions which shall remain in full force and effect.

26. Terms of Banking Services

The provisions of these Terms and Conditions are in addition to and not in substitution of the provisions of any agreement between the Firm and/or the Cardmember and the Bank with respect to the opening, maintenance and or operation of any Card Account and/or the Card Account generally and/or any other agreements between the Bank and the Firm and/or the Cardmember and the Bank's rights arising under any and all such agreement(s). In the event of inconsistency, this Agreement shall prevail with respect to the use of the Card. The remedies under this Agreement are cumulative and are not exclusive of the remedies provided under the law.

27. Delegation to Agents or Third Parties

The Firm and the Cardmember agree that the Bank may use any agents or third parties as the Bank may reasonably select. The Bank shall not be liable for any loss, damage, costs or expenses incurred by the Firm and/or Cardmember as a result of the acts or omissions of any such agents or third parties provided that the Bank has exercised reasonable care in the selection of such agents or third parties.

28. Contracts (Rights of Third Parties) Act

Unless expressly provided to the contrary herein, a person who is not a party to this Agreement may not enforce its terms under the Contracts (Rights of Third Parties) Act 2001 of Singapore.

29. Governing Law and Jurisdiction

These Terms and Conditions are to be governed by and construed in accordance with the laws of the Republic of Singapore and each of the Firm and the Cardmember hereby submits irrevocably to the non-exclusive jurisdiction of the Courts of Singapore. Nothing in this Clause 29 shall limit the right of the Bank to bring or commence any proceedings against the Firm or the Cardmember in any other court of competent jurisdiction elsewhere. Notwithstanding any term of this Agreement, the consent of any third party is not required to vary, release or compromise any liability or terminate any of the terms of this Agreement.