

ICBC Credit Card Cardmember Agreement

IMPORTANT:

THIS AGREEMENT CONTAINS THE TERMS AND CONDITIONS APPLICABLE TO THE CARD(S) AND THE CARD ACCOUNT(S). PLEASE READ THIS AGREEMENT THOROUGHLY BEFORE USING OR SIGNING A CARD OR USING ANY OF THE SERVICES. BY USING OR SIGNING OR RETAINING A CARD OR USING ANY OF THE BANK'S SERVICES, THE CARDMEMBER WILL BE DEEMED TO HAVE ACCEPTED ALL THE TERMS AND CONDITIONS CONTAINED IN THIS AGREEMENT AND WILL BE BOUND BY THEM. THE USE OF THE CARD WILL BE GOVERNED BY THIS AGREEMENT. IF THE CARDMEMBER DOES NOT WISH TO BE BOUND BY THIS AGREEMENT, CUT THE CARD IN HALF AND RETURN THE PIECES TO THE BANK. UNLESS THE CARDMEMBER DOES SO, THE BANK WILL ASSUME THAT THE CARDMEMBER HAS ACCEPTED THIS AGREEMENT. THE CARDMEMBER SHOULD NOT USE THE CARD BEFORE OR AFTER THE PERIOD OF VALIDITY PRINTED ON THE FACE OF THE CARD.

1. Definitions and Interpretation

In this Agreement, the following words shall have the following meanings, unless the context otherwise requires:

- (a) **"ATM"** means an automated teller machine;
- (b) **"Balance Transfer"** means a transfer of the debit balance on any credit card held with any credit card issuer or any account with other banks (other than the Bank) to a Card Account;
- (c) **"Bank"** means Industrial and Commercial Bank of China Limited, Singapore Branch, its successors and assignors;
- (d) **"Card"** means any ICBC credit card issued in Singapore, whether a principal or supplementary card, whether "platinum", "gold" or "classic", and including a generic or affinity or "co-brand" card, issued by the Bank pursuant to this Agreement;
- (e) **"Card Account"** means the SGD sub-account, RMB sub-account, the USD sub-account, or any other sub-accounts the Bank may link to the card for the settlement of Card Transactions;
- (f) **"Cardmember"** means the person to whom a Card is issued by the Bank and his/her personal representatives;
- (g) **"Card Transaction"** means any purchase of goods and/or services or any transfer or cash advances effected by the use of a Card;
- (h) **"Charge"** means any amount debited to a Card Account as shown on the Statement (including without limitation, late payment charges, membership fee and any other fees or charges charged by the Bank from time to time on for any facility made available for the use of Cardmember);
- (i) **"Credit Reference Agencies"** means any data user who carries on a business of providing consumer credit reference service, whether or not that business is the sole or principal activity of that data user;
- (j) **"FATCA"** means Foreign Account Tax Compliance Act;
- (k) **"Hotline"** means the Bank's 24-hour credit card customer service telephone number (65) 6369 5588, or such other number as may be notified to the Cardmembers from time to time;
- (l) **"ICBC"** means Industrial and Commercial Bank of China Limited, a limited liability entity incorporated in the People's Republic of China;
- (m) **"ICBC Group"** means ICBC and its related corporations (as the term is defined in the Companies Act (Chapter 50) of Singapore);
- (n) **"Mainland China"** means the People's Republic of China but excluding Hong Kong and Macau;
- (o) **"Merchant"** means any person, firm, organisation, corporation every where in the world which enters into an agreement with the Bank, or any member or licensee of China UnionPay, Visa and MasterCard or any other electronic service provider relating to the use and/or acceptance of a card in payment to such person whether for goods, services or charges provided or incurred (for clarity, Merchant includes future Merchant);
- (p) **"Minimum Payment"** means the minimum payment due for each Card Account as specified in the Statement that should be paid by the Cardmember by the Payment Due Date;
- (q) **"Payment Due Date"** means the date on which the debit balance of a Card Account for any month owed by a Cardmember is payable as specified in the relevant Statement;
- (r) **"Person"** means any individual, firm, company or other legal or natural person whatsoever;
- (s) **"PIN"** means the personal identification number for the time being supplied by the Bank enabling a Cardmember to identify himself/herself when using a Card;
- (t) **"RMB"** means the lawful currency of the People's Republic of China;
- (u) **"RMB sub-account"** means an account in RMB opened with the Bank for the purposes of recording Card Transactions effected in RMB;
- (v) **"USD"** means the lawful currency of the United States of America;
- (w) **"USD sub-account"** means an account in USD opened with the bank for the purposes of recording Card Transactions effected in USD;
- (x) **"SGD"** means the lawful currency of Singapore;
- (y) **"SGD sub-account"** means an account in SGD opened and maintained by the Bank for the purposes of recording Card Transactions effected in SGD;
- (z) **"Statement"** means a statement of account issued by the Bank, setting out the amount due to the Bank for each Card Account.

Headings are for convenience only and do not affect interpretation. Unless the context otherwise requires, words denoting the singular shall include the plural, and words denoting one gender shall include all genders.

2. Application of this Agreement

- 2.1 All facilities made available by the Bank to any Person in respect of a Card or a Card Account are subject to the terms and conditions of this Agreement (as may be amended from time to time) and any other applicable terms and conditions. A Person becomes subject to such terms and conditions (if not already so subject) by signing, activating or using a Card or permitting its use.
- 2.2 This Agreement shall be binding on each successor, personal representative and person lawfully acting on behalf of any Cardmember.

3. Cardmember Information

- 3.1 Any Cardmember shall promptly notify the Bank in writing of any change of employment, business, residential address, work place address, email address, or telephone number, and of any change in personal or financial circumstances which might be material to the Bank in permitting the use or the continued use of a Card.
- 3.2 Each Cardmember agrees to the Bank recording the telephone conversations or any verbal communication between a Cardmember and the Bank.

4. Use Of Card/PIN

- 4.1 When the application for a Card is approved, the Card will be mailed to the Cardmember's address registered in the Bank's records. The Bank shall not be liable for any loss or damage which the Cardmember may suffer if he/she fails to receive the Card. Due to security reasons, the Card sent to the Cardmember is not activated and cannot be used yet. Card activation is compulsory prior to usage of the Card. The Cardmember must follow the steps as instructed by the Bank and activate the Card before usage.
- 4.2 By activating the Card, the Cardmember is deemed to have read, understood and accepted each and every term of this Agreement.
- 4.3 Only the Cardmember can use the Card and/or the PIN to effect the Transactions during the validity period printed on the Card subject to the terms and conditions of this Agreement.
- 4.4 The Card remains the Bank's property at all times. At the Bank's request, which may be made at any time, Cardmember must immediately return the Card cut in half to the Bank.
- 4.5 The Cardmember must not use (whether with or without his/her knowledge) the Card and/or the PIN to effect any Transaction which would contravene the laws of any jurisdiction. The Cardmember must take necessary precautions to safeguard his/her Card and PIN. The Cardmember remains liable for all unauthorised transactions on the Card until the Cardmember notifies the Bank of the loss or theft of the Card or disclosure of the PIN in accordance with clause 9.2 below.

5. VISA payWave Facility (if applicable)

- 5.1 The Visa payWave facility of the Card may be used to carry out Card Transactions at all Visa payWave point-of-sale terminals and at such other readers or systems the Bank may from time to time prescribe ("Visa payWave Readers").
- 5.2 The Cardmember may use the Card to effect any number of Card Transactions on Visa payWave Readers provided that the value of each Card Transaction does not exceed S\$100 or such other amount as may be determined by the Bank from time to time without notice to the Cardmember.
- 5.3 The use of the Visa payWave Facility shall be subject to such terms and conditions the Bank may impose from time to time.
- 5.4 The Cardmember accepts the risks of the unauthorised Card Transaction and undertakes to be liable for all Card Transactions using performed using the VISA payWave Facility and posted to the Card Account regardless of whether or not these Transactions were properly authorized by the Cardmember.

6. MasterCard® Contactless Facility (if applicable)

- 6.1 The MasterCard incorporates a contactless facility ("Contactless Card"), the Cardmember may use the Contactless Card to perform payment for goods and services not exceeding SGD100 per transaction, or such other amount as specified from time to time by tapping or waving the Contactless Card at a contactless reader or terminal ("Contactless Transactions")
- 6.2 The Cardmember undertakes and agrees to use the Contactless Card in the manner stated in the terms and conditions herein. The Cardmember's acceptance and use of the Contactless Card, regardless of whether it was used in the conventional manner of: (a) swiping at a magnetic strip reader, or (b) read by a chip terminal, or (c) by Cardmember's signature or any other manner made available in the future by MasterCard.
- 6.3 The Cardmember further the risks of any unauthorised Contactless Transaction and undertakes to be liable for all Contactless Transactions performed using the Contactless Card and posted to the Card Account regardless of whether or not these Contactless Transactions were properly authorized by the Cardmember.

7. Bank's Discretion

- 7.1 The Bank is entitled, at any time in its absolute discretion and without giving prior notice or reason, to refuse to approve any such proposed Card Transaction notwithstanding that the Credit Limit would not be exceeded, if the amount of such Card Transaction was debited thereto.
- 7.2 The Bank is entitled, in its absolute discretion, without prior notice and without giving any reason, to:
 - (a) Suspend the Cardmember's right to use the Card entirely or in respect of specific facilities whereupon all debit balance to the Card will be due and payable immediately on such payment due date as may be stipulated by the Bank; and/or
 - (b) Refuse to re-issue, renew or replace the Card, without, in any case, affecting the obligations of the Cardmember under this Agreement which will continue in force, and there will be no refund of any annual fees or other fees paid if the right to use the Card is so suspended by the Bank or if the Card is not renewed or replaced.
- 7.3 Without prejudice to other provisions in this Agreement, the Bank reserves the right, at any time, in its absolute discretion and without prior notice and without giving any reason, to introduce, amend, vary, restrict or withdraw all or any of the benefit, services, facilities and privileges in respect of or in connection with the use of the Card and/or this Agreement.
- 7.4 The Bank is entitled to pay the credit balance (if any) on the Card Account to the Cardmember (or to the Cardmember's executor(s) or administrator(s) in the event of the Cardmember's death) and shall not be obligated to enquire about the beneficial rights to such funds. In addition, any benefits such as reward points will terminate Cardmember's upon death.

8. Liability of Cardmembers

- 8.1 The Principal Cardmember shall be jointly and severally with the Supplementary Cardmember(s) be liable to the Bank for any and all transactions effected and/or liabilities incurred by the Supplementary Cardmember(s) and/or through the use of the Supplementary Card(s).

- 8.2. The Supplementary Cardmember shall be liable only for the transactions effected by him/her and the liabilities incurred by him/her through the use of his/her Supplementary Card.
- 8.3. Any invalidity, unenforceability, release or discharge of the liability of any Cardmember to the Bank shall not affect the liability of any other Cardmember(s) to the Bank.
- 9. Credit Limit**
- 9.1. The credit limit of each Card Account will be subject to an overall credit limit determined by the Bank at its sole discretion (subject to any limit set by the Singapore Regulatory Authorities). The Principal Cardmember shall inform each Supplementary Cardmember of the limit. The total charges incurred under each Card Account by both the Principal and Supplementary Cardmembers when added together collectively must not exceed such credit limit. Such credit limit may be reviewed and/or varied by the Bank at its sole and absolute discretion without prior notice to or consent of any Cardmember.
- 9.2. A Cardmember may apply for a review of his/her assigned credit limit for the applicable Card Account at any time but the Bank shall not be obliged to approve the application.
- 9.3. If the Cardmember's income documents reflect an income lower than what is currently in the Bank's records, the credit limit will be reduced accordingly to reflect the prevailing earned income.
- 9.4. An increase in the credit limit of the Principal Cardmember may not apply to the Supplementary Cardmember. For an increase in the Supplementary Credit Card Credit Limit, the Principal Cardmember must have consented to the increase in the Supplementary Credit Card Credit Limit and the Bank must approve of such increase. If however, the credit limit of the Principal Cardmember is reduced such that the Supplementary Card Credit Limit is higher, the Credit Limit of the Supplementary Cardmember will be reduced accordingly.
- 9.5. The Bank may at its sole discretion (but shall not be obliged to) permit Card Transactions to be effected in excess of the credit limit for the applicable Card Account, and the Cardmembers (to which the Card Transactions relate) shall be jointly and severally liable for such transactions in accordance with the terms of this Agreement.
- 9.6. The Bank may also refuse to authorise any Card Transaction that a Cardmember wishes to effect even though such Card Transaction would not cause the credit limit to be exceeded.
- 10. Loss/ Theft/ Misuse of Card/Disclosure of Pin**
- 10.1. Each Cardmember shall at all times exercise all possible care to ensure the safety of the Card and PIN and that the PIN is only known to the Cardmember and not disclosed to any other person.
- 10.2. In the event that the Card is lost or stolen, or if the PIN is disclosed without the Cardmember's authorisation, the Cardmember's liability for unauthorised transactions effected after such loss, theft or unauthorised disclosure shall be limited to S\$100 only if the Cardmember:
- has immediately notified the Bank of the loss, theft or unauthorised disclosure;
 - has assisted the Bank in the recovery of the unauthorised charges incurred;
 - furnishes the Bank with a police report accompanied by written confirmation of the loss, theft or unauthorised disclosure and any other information that the Bank may require; and
 - the Bank is satisfied that such loss, theft or unauthorised disclosure is not due to the Cardmember's negligence or default.
- 10.3. A Cardmember shall not be liable for any transactions carried out after the Bank has been notified of the loss, theft or disclosure.
- 10.4. All lost, stolen or misused Cards shall not be used by the Cardmember even if subsequently retrieved. The Cardmember shall cut such Card in half and return the pieces immediately to the Bank. In the event such Cards are used, the Cardmember shall be liable to indemnify the Bank against all claims, demands, actions, proceedings, damages, losses, costs and expenses including all legal fees and disbursements brought against or incurred by such Bank in connection thereto.
- 11. Replacement and Renewal of Card**
- 11.1. Following the occurrence of Clause 10.2 above, the Bank shall have the absolute discretion in deciding on the issuance of a replacement Card in place of the lost, stolen or misused Card on such terms and conditions as the Bank may think fit, including, but not limited to, imposing a handling charge.
- 11.2. Unless and until any termination or suspension takes place, the Bank shall have the absolute discretion to issue the Cardmember with renewal Cards from time to time and to replace Cards which have expired.
- 11.3. The terms and conditions in this Agreement shall apply equally to all such renewal and/or replacement cards and the Cardmember shall be bound accordingly.
- 12. Payment**
- Liability for All Transactions (including unauthorised transactions)**
- 12.1. Each Cardmember is liable for all Card Transactions and Cash Advances. In addition, the Cardmembers shall be responsible for unauthorised transactions referred to in Clause 10 above.
- 12.2. The Bank shall send the Principal Cardmember a Statement (and, where applicable, an electronic Statement may be made accessible to the Principal Cardmember through the ICBC internet banking service and/or such other channel(s) as the Bank may designate from time to time by notice in writing) every month listing the Card Transactions incurred by each Cardmember in respect of each Card Account.
- 12.3. Statement that is sent by the Bank to the Principal Cardmember shall be considered to have been sent and received by the Supplementary Cardmember at the same time.
- 12.4. Where a Cardmember reports an unauthorised transaction before the Payment Due Date, such Cardmember may give a written request to the Bank to withhold the obligation to make payment of the disputed amount during the investigation period by the Bank and requesting that any finance charges be suspended in respect of the disputed amount while it is under investigation by the Bank. If, however, the report made by such Cardmember is subsequently proved to be unfounded, the Bank reserves the right to re-impose the finance charges on the disputed amount over the whole period, including the investigation period. The duration of any investigation period to which such unauthorised transaction relates shall be at the sole discretion of the Bank and such Cardmember shall follow the instructions of the Bank and fully cooperate with the Bank in relation to any such investigation concerning the disputed amount.
- Payment Obligations For All Transactions**
- 12.5. Payment for each Card Account
- For our Dual Currency Credit Cards, Card Transactions or charges incurred in a currency available or linked to the Card shall be debited to the corresponding Card Account or by other means as advised by the Bank from time to time. For clarity, this means Card Transactions effected in SGD will be debited to the SGD sub-account, Card Transactions effected in RMB will be debited to the RMB sub-account and Card Transactions effected in USD will be debited to the USD sub-account.

- (b) The Bank may at its reasonable discretion accept SGD or other foreign currencies for payments to any Card Account.
 - (c) In the event of payment in accordance with Clause 12.5(b) above, SGD or foreign currencies will be converted to relevant currency at the exchange rate quoted by the Bank as applicable on the day of conversion.
 - (d) If payment after conversion does not cover the total outstanding balance in the Card Account, the Cardmembers shall remain jointly and severally liable for any difference caused by such currency conversion and any finance charge, interest and fees on the outstanding amounts at the Bank's prevailing rate.
- 12.6. The Cardmembers may make either Minimum payment or full payment of the Charges on or before the Payment Due Date.
- 12.7. If payment is not made in full by Payment Due Date of any Statement, the Bank shall charge and debit any of the Card Account an interest or finance charge calculated at such rate per annum as the Bank may determine on a daily basis in the currency of the card account on (a) the amount of each transaction made from the date of transaction until the receipt of full payment (b) the current balance specified in the statement less any partial payment, from the date of such partial payment to the date the Bank receives full payment of the current balance. The rate and minimum charge payable may change from time to time.
- 12.8. If the Cardmember fails to make at least the Minimum Payment specified in the Statement by the Payment Due Date, the Cardmember may also be liable for a late payment charge as the Bank may determine. The Bank may at its sole discretion grant a repayment grace period with such period to be determined by the Bank.
- 12.9. All payments by Cardmembers:
- (a) shall be deemed not to have been made until such time as the relevant funds have been received in cleared and available funds by the Bank to which such payments relate; and
 - (b) shall be payable without any deduction or withholding on account of any other amount whatsoever whether by way of set-off, counterclaim or otherwise, and notwithstanding any legal limitation, disability or incapacity of any Person.
- 12.10. Any credit balance or overpayment in respect of the applicable Card Account will be converted at such rate(s) of exchange as the Bank may determine and/or transferred to the other Card Account(s) to settle the outstanding balance in such account. When such transfer is made, the Bank will notify the Cardmember. If the Cardmember does not accept the transfer, he/she must write to the Bank within 7 days from the date of the Bank's notice.
- 12.11. The Bank reserves the right, in its reasonable discretion, to appropriate any payments to Card accounts in the manner the Bank deems fit, notwithstanding any instructions given to the Bank at the time of such payment.

13 Transactions involving Foreign Currency

- 13.1 Where the Card Transaction is effected in a currency not available or linked to a Card, such transaction will be debited to the SGD sub-account after conversion to SGD at an exchange rate determined by the Card Merchant. The exchange rate applied is determined on the date of posting to the card account and may be different from the rate in effect on the date the transaction is made due to market fluctuations. The converted amount, together with an applicable administrative fee of 1.5% (or such other rate as determined by the Bank and notified to the Cardmembers) levied by the Bank, and any assessment fee(s) charged by Card Merchant will be debited to the relevant Card Account.

14 Fees & Charges

- 14.1 In addition to the above, the Cardmembers shall also be responsible where applicable for the following charges including but not limited to:
- (a) an annual service fee for the issuance and renewal of each Principal and Supplementary Card;
 - (b) a processing fee for returned GIRO and dishonoured cheques;
 - (c) an administrative fee for production of documents relating to the Card;
 - (d) an administrative fee for any replacement Card;
 - (e) service fee for irregular payment made through another financial institution;
 - (f) a service fee if payment under any arrangement made between the Cardmember and another financial institution in respect of payment for the Card Account is irregular;
 - (g) cancellation fee for "no show reservation";
 - (h) a charge for cancelling or failing to fulfil an airline or hotel reservation secured through the Card;
 - (i) a cash advance fee for any cash advance obtained by using the Card and/or PIN;
 - (j) service charge/administrative fee;
 - (k) a service charge or administrative fee for any service or facility provided by the Bank or any action taken by the Bank in carrying out any of 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;
 - (l) other fees for services and facilities provided by the Bank for anything done in connection with this Agreement.

The fees, charges and expenses of the Bank is contained in the "Fee Schedule of the ICBC (Singapore) Credit Card" (the "Fee Schedule"), and a copy of the Fee Schedule currently in force is supplied with this Agreement. The Bank may with notice vary the fees, charges and expenses contained in the Fee Schedule at its sole discretion.

15 Cash Advances

- 15.1. Notwithstanding the overall credit limit referred to in Clause 9 above, the Cardmember(s) may use a Card to obtain cash advances only up to the limit determined by the Bank from time to time, whether or not such limit is notified to the Cardmember(s).
- 15.2. If a cash advance is obtained through the use of a Card and/or the PIN of a Card, the Bank may debit any Card Account, whichever is applicable, with:
- (a) a cash advance fee as stated in Clause 14.1(i) above; and
 - (b) a finance charge calculated at such rate per annum as the Bank may determine on a daily basis on the amount of the Cash Advance as from the date of the Cash Advance until the date on which full payment thereof is made.

16 Termination of Card

- 16.1
- (a) The Cardmember may at any time by giving reasonable notice in writing to the Bank or by such other method as the Bank may deem appropriate to terminate the Card Accounts.
 - (b) The Principal Cardmember may terminate the use of any Supplementary Card. The Principal Cardmember shall remain liable for the use of such Card until it is returned to the Bank.
 - (c) A Cardmember may also request cancellation of his/her Card by notice to the Bank accompanied by return of a Card. For the

avoidance of doubt, Supplementary Cards may be terminated by such supplementary Cardmember by giving reasonable written notice to the Bank accompanied by the return of the Card, duly cut in two or otherwise defaced.

(d) For the avoidance of doubt, the Card shall be deemed to be terminated if either sub-accounts in the Card is terminated.

(e) A Cardmember's right to use a Card shall be terminated upon termination of this Agreement pursuant to this Clause 16.

16.2 The Bank is entitled at any time and after giving reasonable notice but without giving any reason and without any liability, to terminate a Card Account and to demand immediate payment of the total outstanding balance.

16.3 The Cardmember acknowledges that the Bank may at its sole discretion and without any liability discontinue the use of an affinity or co-brand card upon official notification to its Cardmembers.

16.4 Following the occurrence of Clause 16.2 or 16.3 above, the Cardmember must:

(a) Immediately return the Card to the Bank cut in half; and

(b) Pay the total outstanding balance in full (including such Card Transaction which was carried out but which had not been debited to the Card Account before the receipt of the Card). The Bank reserves the right to impose late payment charge until all outstanding balances are paid in full.

16.5 In the event of termination for any reason, the Bank may effect refund (if any) in the Card to any account Cardmember maintains with the Bank or issue a cheque and mail the same by ordinary mail to the Cardmember's last known address with the Bank.

17. Exclusion and Limitation of Liability

17.1 The Bank is not liable in any way any inconvenience, loss, damage or embarrassment of any nature, any injury to the Cardmember's credit, character and reputation caused:

(a) by any defect in any goods or services paid for by the use of a Card or any claim or complaint by a Cardmember against the Merchant of such goods or services, or any other dispute between a Cardmember and any such Merchant, and for the avoidance of doubt, each Cardmember shall remain fully liable for any Charges incurred in respect of the relevant goods or services;

(b) by the Card or PIN(s) is rejected by a Merchant or any terminal used to process card transactions or if the Bank refuses for any reason to authorise any Card Transaction;

(c) by any malfunction, defect or error in any terminal used to process Card Transactions, or other machines or system of authorisation whether belonging to or operated by the Bank or other persons;

(d) by any delay or inability on the Bank to perform any of its obligations under this Agreement or otherwise if such delay or inability arises from a failure of, or any unauthorised and/or unlawful access to, any machine, data processing system, transmission link or arising from any electronic, mechanical system, data processing or telecommunication defect or failure, Act of God, civil disturbance, war or warlike hostilities, civil commotions, industrial disputes, riots, blockades, embargoes, sabotage, strikes, lock-outs, fire, flood, shortage of material or labour, delay in deliveries from sub-contractors or any event outside the Bank's control or the control of any of its servants, agents or contractors or any fraud or forgery;

(e) by any inability to retrieve any data or information that may be stored in the Card or any microchip or circuit or device in the Card;

(f) by the Bank's compliance with any instruction given or purported to be given by the Cardmember relating to the Card, 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;

(g) if the Cardmember is deprived of the use of the Card as a consequence of any action by the Bank and/or any Merchant; or

(h) if the Card not being available for usage due to system maintenance or breakdown/non-availability of any network, failure of any machine, system authorisation, data processing or communication system or transmission to any link maintained or operated by the Bank. Its service providers or any of its Merchants; or

(i) any services provided by or inability to provide by 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 Merchant, or any agent or subcontractor of any of the foregoing;

(j) if the Bank asks for the return of the Card;

(k) by inability to retrieve any data or information that may be stored in any microchip or circuit howsoever caused, failure in the performance or function or breakdown or disruption of the Bank's computers (whether hardware or software), machinery, equipment, products and/or systems maintained by, used for by the Bank, failure or inability of such computers, machinery, equipment, products and systems or any one or more of them to accept, recognise, store, process and/or transmit dates or data with respect to dates;

(l) by any failure by the Bank to honour cheques drawn or follow payment instructions from the Cardmember due to insufficient available balance in the Account (including situation where but for the amount placed on hold or the delay in releasing the hold, would have a sufficient available balance to honour such cheques or follow such payment instructions);

(m) if any hold placed on the Account upon receipt of a request for authorisation of a Card Transaction or notice of a Card Transaction or a request for payment was presented to the Bank (including but not limited to a presentment by electronic means) notwithstanding that such requests or notices were unauthorised or forged or that the Card Transaction was not carried out or was rescinded;

(n) by the Cardholder's use of VISA payWave Facility or the MasterCard® Contactless Facility or any other facility or services offered by the Bank's Merchant from time to time.

In any event, the Bank is not liable for anything done or omitted to be done except in the case of the Bank's gross negligence or willful default.

18. Goods and Services Tax

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

19. Problems with Goods and Services

19.1 The Bank is not liable in any way should the Cardmember encounter any problems with the goods and services that the Cardmember obtains through the use of the Card nor is the Bank responsible for any benefits, discounts or programmes of any Merchant that the Bank makes available to the Cardmember. Notwithstanding the non-delivery or non-performance or defects in any such goods and services, the Bank shall be entitled to debit any Card Account or any other Account(s) the Cardmember maintains with the Bank the full amount pursuant to that Card Transaction. The Bank shall not be liable or responsible for the quantity, quality, merchantability, fitness for purpose or any other aspect of the goods and services supplied by a merchant to the Cardmember or in respect of any contract or transaction entered into by such merchant with the Cardmember connected with the use of the Card. All disputes regarding the goods

and services must be settled directly with the Merchant.

20 Instalment Payment Plan (if applicable)

20.1 If the Cardmember has applied to participate in the Bank's Instalment Payment Plan (the "**Plan**"), the Cardmember authorises / agrees/ undertakes with the Bank as follows:

- (a) the Cardmember authorises the Bank to pay to the relevant merchant for his/her purchase of the relevant goods/services (in such manner as may be agreed between the merchant and the Bank) and to debit his/her Card Account for the purchase price of the goods and services in the number of instalments indicated on the receipt containing details of the Plan;
- (b) the Bank has the discretion to determine the size of each instalment payment as long as the total instalment payments do not exceed the purchase price;
- (c) the first instalment payment will be debited from his/her Card Account on the next Statement date. Each subsequent instalment payment will be debited on or about the same day in each following month, until the purchase price has been completely debited to the Card Account;
- (d) the Cardmember agrees that the credit limit related to his/her Card Account will be reduced by such portion of the purchase price that is unpaid, although the same may not be posted to his/her Card Account as yet;
- (e) if any instalment payment debited to his/her Card Account is not paid in full when due and payable, the Cardmember must pay the Bank the finance charge, interest and fees on the outstanding amounts at the Bank's prevailing rate;
- (f) the Bank may at its sole discretion and without notice to the Cardmember debit the whole balance of the purchase price then outstanding to his/her Card Account at any time, in which case such balance will be immediately due and payable by him/her;
- (g) the Bank may at its sole discretion impose an administrative fee at such rate as it may determine if the Plan is terminated (whether arising from the termination of the Cardmember's Card Account or otherwise) or if the Cardmember makes a prepayment of any amount under the Plan;
- (h) the Cardmember will not hold the Bank responsible in any way for any goods/services supplied or not supplied by any merchant or the quality or performance of any goods/services pursuant to or in relation to any Card Transaction. Any dispute or complaint which the Cardmember may have against any merchant shall in no way affect the Cardmember's liabilities and/or obligations under this Agreement;
- (i) the Plan is terminated upon termination of the Card for any reason and all outstanding due on the Card shall be payable immediately on the payment due date as stipulated by the Bank.

21. Conclusiveness of Documents and Certificates

21.1 Any of the Bank's records relating to card transactions with the Cardmember's signature or authorised by the Cardmember's PIN are conclusive evidence of their accuracy and authenticity and shall be binding on the Cardmember for all purposes. The Cardmember shall also notify the Bank if the Cardmember discovers any errors or inaccuracies in any Account statement. If the Cardmember fails to inform the Bank of any error or inaccuracy in the Statement within fourteen (14) days from the Cardmember receiving the Statement, the contents of the Account statement shall be conclusive and binding on the Cardmember.

22. Right to Set-off

22.1 The Cardmember hereby agrees that the Bank is entitled at any time without notice or demand and without liability to account for loss of interest, to combine, consolidate and to set-off or transfer any amounts from any account maintained whether in Singapore or elsewhere and whether matured or not by the Cardmember with the Bank whether such Accounts be held by the Cardmember singly or jointly with another person in settlement of any outstanding amount due to the Bank by the Cardmember on the Card Account.

22.2 Where any set-off or consolidation undertaken by the Bank involves the conversion of one currency to another, the Bank shall be entitled without notice to make the necessary conversion at the Bank's prevailing currency exchange rate. Any loss that may arise from such conversion shall not be recoverable from the Bank.

22.3 The Cardmember hereby irrevocably and unconditionally appoints the Bank as its attorney to do any or all of the following on behalf and in its name:

- (a) to demand and receive any monies due to the Cardmember or standing to the credit of the Cardmember on any account whatsoever (whether current, savings, time deposit or otherwise) of the Cardmember with any Bank or financial institutions;
- (b) without prejudice to the generality of the foregoing, to request and to agree to premature termination of any time deposit account of the Cardmember with any bank or financial institution and for the withdrawals of the monies therein; and
- (c) for any of the purposes aforesaid to sign, execute and/or deliver any document and give or issue any receipt.

22.4 The power of attorney and all other purposes granted herein are given for valuable consideration and form an integral part of and are inseparable from this Agreement and shall be and remain irrevocable until all sums due under this Agreement have been duly and fully paid.

23. Disclosure & Consent for Use of Personal Data

23.1 To enable the Bank to consider whether to provide the Cardmember with any account, product or service (collectively, "**service**" or "**services**"), the Cardmember is required to supply to the Bank from time to time the Cardmember's personal details and information and failure to do so may result in the Bank's inability to provide such service. The Personal Data will be used for considering the Customer's request and subject to the Bank agreeing to provide such service, the Personal Data (which shall thereafter include, without limitation, all information submitted by the Cardmember in the application form or any other method hereafter via any medium, all details and information pertaining to any of the Cardmember's account held with the Bank, any of the Cardmember's transactions and dealings with or through the Bank – collectively, "**Personal Data**") will be used in connection with the purposes set out below.

23.2 The Cardmember agrees that the Bank may collect, use, store, disclose, transfer, compile, match, obtain and/or exchange (all whether within or outside Singapore) such Personal Data to, from or with any person as the Bank may consider necessary including without limitation:

- (a) any member of the ICBC Group which
 - i. provides group management oversight of the Bank and/or global and regional support, or
 - ii. carries on business within the financial services industry, or
 - iii. is a provider of services to other members of the ICBC Group;
- (b) any service provider or third party;
- (c) any banks, credit or charge card companies or merchants in credit or charge card enquiries;
- (d) any information gathering or processing organisation conducting survey(s) or analyses or developing system applications on the Bank's behalf;

- (e) co-brand partners of the Bank;
 - (f) Visa International, MasterCard International or China UnionPay;
 - (g) any person or organisation involved in the sending or delivering of any communication to the Cardmember's last known address or contact number on the Bank's records;
 - (h) any credit bureaus or Credit Reference Agencies wherever located;
 - (i) any debt collection agencies that may be appointed by the Bank,
- for any and all purposes including without limitation:

- i. in connection with such service and/or in connection with matching for whatever purpose (whether or not with a view to taking any adverse action against the Cardmember) any such Personal Data with the Personal Data concerning the Cardmember in the Bank's possession; and/or
- ii. for the purpose of promoting, improving and furthering the provision of other services by the Bank and any member of the ICBC Group to the Cardmember generally; and/or
- iii. for the purpose of providing services associated with the Card, including but not limited to the purposes of administering any benefit, privilege or term applicable to the Card, and to conduct research or analysis relating to the services provided;
- iv. for purposes of fraud or crime prevention, audit and debt collection and in order that services may be processed for the Bank; and/or
- v. for purposes of investigating, reporting, preventing or otherwise in relation to money laundering, terrorist financing and criminal activities generally; and/or
- vi. for purposes of any legal process initiated by or served on, the Bank (whether or not the Bank is a party); and/or
- vii. any other purposes and to such persons as may be in accordance with the Bank's general policy on disclosure of Personal Data as set out in statements, circulars, notices or other terms and conditions made available by the Bank to the Cardmember from time to time; and/or
- viii. sending any transaction alerts or any other alerts in order for the Bank to provide or continue to provide services to the Cardmember hereunder in any medium as the Bank may decide, based on the records of the Bank.

23.3. The Cardmember understands that the Bank, or any member of the ICBC Group or any third party to whom the Bank has transmitted information about the Personal Data, will be obliged to disclose such information if legally compelled to do so (whether by Singapore law or the law of any jurisdiction to which such information is transmitted). The Bank may transfer the Personal Data outside Singapore. Other countries may not provide the same level of protection for data as Singapore. However, all Personal Data held by the ICBC Group or by its sub-contractors or agents will be afforded a high level of protection against any unauthorised or accidental disclosure, access or deletion. The Cardmember agrees to the Personal Data being used as described and that it may be transferred as stated above. The Bank may use, analyse and assess information held about the Cardmember and the Cardmember's account, including the nature of the Cardmember's transactions, to give the Cardmember information about products and services from members of the ICBC Group and those of selected third parties which the Bank thinks may interest the Customer via telephone, mobile phone, electronic media, post or other means. The Bank may pass this information to other members of the ICBC Group so that they may do the same unless the Customer has objected to such disclosure for purposes of cross-selling. Depending on the type of data, including but not limited to Personal Data and information pertaining to the Cardmember's account, and where it is held, the Cardmember may be entitled to request details (including copies) of the information that the Bank holds about the Cardmember and to require the Bank to correct any inaccuracies. The Bank may charge a fee for the providing of any data. Requests for further information should be addressed to:

**Credit Card Centre
Industrial and Commercial Bank of China Limited, Singapore Branch
6 Raffles Quay #12-01 Singapore 048580**

The Cardmember may, at any time, choose not to receive direct marketing information. The Cardmember needs to write to Credit Card Centre, Industrial and Commercial Bank of China Limited, Singapore Branch at 6 Raffles Quay #12-01 Singapore 048580 with the Cardmember's request and the Bank will delete the Cardmember's name from its direct marketing mailing lists without any charge.

24. Personal Data Protection

24.1. The Cardmember agrees that the Bank, the holding company or head office, branches, subsidiaries, representative offices, affiliates and associated or related corporations of the Bank wherever located, the Bank's strategic partners, agents, authorised service providers, consultants, advisers and relevant third parties ("Authorised Representatives") have permission to collect, use and disclose Customer's Personal Data for the purposes reasonably required by the Bank and the Authorised Representatives to perform their contractual obligations hereunder/or to provide the services hereunder. The purposes are set out in the Personal Data Protection Policy which is accessible at the Bank's website or will be made available at the branch upon request.

25. Transfer, Assignment and Sub-Contracting

25.1. For the avoidance of doubt, the Bank may at any time transfer, assign, delegate or sub-contract any or all of its rights or obligations under this Agreement to any Person without prior notice to any Cardmember.

26. Amendment

26.1. This Agreement and any fees, charges and interest and charge rates payable or applicable under this Agreement may be amended at any time and from time to time by notice (except as provided in Clauses 26.3 and 26.4 below) from the Bank to the Cardmembers. Further, where any such amendment is within the Bank's control, notice of the amendment becoming effective shall be given by the Bank to the Cardmembers.

26.2. If the Cardmember does not accept such amendment, he/she shall give written notice to the Bank before the effective date of the amendment, terminating the use of a Card and, if appropriate, the Card Account and returning his/her Card to the Bank cut in two or otherwise defaced. Any debit balance on the Card Accounts shall also be paid in full at that time. If a Cardmember uses his/her Card or retains a Card after the effective date of an amendment, such Cardmember shall be deemed to have agreed to such amendment in all respects without reservation.

26.3. Subject to Clause 26.1 above, the Bank may add to, reduce, modify, suspend or withdraw any of the facilities, services or benefits from time to time available in respect of a Card without notice.

26.4. The Bank may at any time amend the credit limit (including but not limited to any cash advance limit and any Balance Transfer limit) applicable to a Card or the Card Account without giving any reasons or notice to the Cardmember, such amendment to take immediate

effect.

26.5. The Bank shall give notice of any amendment referred to in this clause 26 (except Clauses 26.3 and 26.4 above) in writing, in the Statements or by display at its branches, press advertisement or in any other way the Bank may determine at its sole discretion.

27. ATMs, Bank Account Services and Other Facilities

27.1. If a facility has been incorporated into a Card to enable such Card to be used in ATMs, point of sale terminals and other computer terminals or otherwise to carry out electronic transactions, the use of such facility shall also be governed by the specific terms and conditions issued by the Bank relating to that facility from time to time in force.

27.2. If a facility has been incorporated into a Card to enable such Card to be used to access a Cardmember's bank account with the Bank, the terms and conditions of the Bank governing such bank account from time to time in force shall apply to the use of a Card for these purposes.

27.3. If the Bank introduces any other products, facilities or services to Cardmembers through a Card, the same shall also be governed by their own specific terms and conditions from time to time in force.

27.4. If there shall be any conflict between any specific terms and conditions governing the ATM facility and any other products, facilities or services introduced by the Bank and this Agreement, the specific terms and conditions of each facility, product or service shall prevail.

28. Instructions from Cardmembers

28.1. Notwithstanding anything contained in this Agreement, the Bank is entitled and authorised to act in accordance with and rely on any instruction which may be or purport to be given or made available by telephone, fax or email or otherwise over the internet ("instruction").

28.2. The Bank may (but shall not be obliged to) act on any instruction which the Bank in good faith reasonably believes to be genuine and to have emanated from any Cardmember (as the case may be).

28.3. The Bank may (but shall not be obliged to) verify the identity or authority of the Person giving or purporting to give the instructions or as to the authenticity of any instructions given by telephone, fax or email or otherwise over the internet and without requiring further confirmation in any form.

28.4. Each Cardmember undertakes to keep the Bank indemnified against all claims, demands, actions, proceedings, damages, losses, costs and expenses including all legal fees and disbursements brought against or incurred by such Bank and arising out of anything done or omitted pursuant to any telephone, fax or email or other internet instruction received by such Bank, save in the case of such Bank's fraud or negligence.

28.5. The Bank may at its discretion (but shall not be obliged) record instructions given by telephone in writing and/or any other method determined by the Bank. The Bank's record of any such instructions shall be conclusive and binding on the Cardmember in whose name the instructions was given in the absence of manifest error, fraud or negligence. The Bank may also require such Cardmember to confirm in writing any instructions given by telephone.

29. SMS/Email Alerts Service

29.1. The Bank will provide Cardmembers with SMS Alert/Email Alert ("Alert") service free of charge. Alert notifications will be sent via Short Message Service ("SMS") and email to Cardmembers at its discretion based on pre-determined criteria as follows:

- (a) First card usage alerts;
- (b) Card activation alerts;
- (c) Activate/Deactivate overseas magnetic stripe transaction alerts;
- (d) Activate/Deactivate overseas ATM cash withdrawal alerts;
- (e) Transactions alerts, both local and overseas; and
- (f) Suspicious or irregular transaction alerts.

The service is subject to the terms and conditions of the Cardmember's mobile phone service provider. The Bank does not charge for providing Cardmembers with the Alerts, Cardmembers must ensure that the mobile phone and number is able to receive text messaging both in Singapore and overseas, and Cardmembers are responsible for any fee imposed by their respective mobile phone service provider. If the Cardmember is overseas, the service provider may charge the Cardmember additional charges for receiving the Alerts. Please check with them for details. It is the Cardmember's responsibility to ensure that his/her most updated mobile number and email address have been made known to the Bank for purposes of receiving the Alerts.

29.2. Each Alert is not encrypted and may include details pertaining to a Transaction(s). Cardmembers are responsible for the security of their mobile phone/email account. The Bank shall not be liable in any way to any party should any Alert be viewed or accessed by any other persons.

29.3. The Bank shall not be liable for any or all losses, damage, expenses, fees, costs (including legal costs on a full indemnity basis) that may arise, directly or indirectly, in whole or in part, from:

- (a) the non-delivery, the delayed delivery, or the misdirected delivery of an Alert;
- (b) the non-receipt of an Alert;
- (c) inaccurate or incomplete content in an Alert;
- (d) reliance on or use of the information provided in an Alert for any purpose; or
- (e) any third party, whether authorised or not, obtaining the Cardmember account information contained in the Alert by accessing his/her mobile phone or email account.

29.4. An Alert does not constitute a record for the Account or card transaction to which it pertains. The Bank does not assume any additional responsibility or obligation in respect of the use of, or any transaction or eventuality involving the Account. The Alert service does not free Cardmembers from the responsibility of safeguarding the physical security and authorised use of the card or Account, and it does not entail that the Bank will automatically be liable for any unauthorised transaction that may be charged to the Account.

29.5. The Cardmember must inform the Bank in writing if the Cardmember does not wish to receive any Alerts. If the Cardmember changes his/her mind later, the Cardmember may inform the Bank in writing or visit any branch to subscribe for the Alert again.

30. Communication & Service of Documents

30.1. The Bank may send any Card notices, Account statements or any other communication to the Principal Cardmember by facsimile transmission, short message system (SMS), electronic mail, ordinary prepaid post or personal delivery to the Principal Cardmember's last known address in the Bank's record. Communication and notices sent by facsimile shall be considered to have been sent and received by the Cardmember on the same day. Communication and notices sent by pre-paid mail shall be considered to have been delivered on the day immediately after the date of posting if sent by post in Singapore, and considered delivered five (5) days after the date of posting if sent outside of Singapore.

30.2. The Bank may serve the Principal Cardmember with a writ of summons, statement of claim or any other legal process or document

requiring personal service by delivering it personally, sending it by ordinary post or by leaving it at the Cardmember's last known address (whether a post office address or private residence or business residence or otherwise). The Principal Cardmember will be considered to have been properly served on the date of delivery if the Bank delivers process personally to the Principal Cardmember, or served on the next date after the date of posting if process is posted to the Principal Cardmember. In addition to these two (2) methods of service, the Bank may serve the Cardmember in any other method permitted by law.

30.3. Any notice or communication that is sent by the Bank to the Principal Cardmember shall be deemed to have been sent and received by the Supplementary Cardmember at the same time.

31. Account Terms & Internet Banking Terms

31.1. In addition to this Agreement, the use of the Card is also subject to the prevailing Account Terms and Internet Banking Terms. If there is any conflict or inconsistency between this Agreement, the prevailing Accounts Terms, and Internet Banking Terms, this Agreement will prevail only if such inconsistencies relates to the use of the Card. The Account Terms prevail in all other matter in respect of the operation of the account and the Internet Banking Terms prevails in respect of the internet banking services.

32. Additional Services for the Cardmember's account

32.1. The Bank may from time to time introduce additional services, benefits or programmes to be made available to the Cardmembers including but not limited to the Mileage Programme and Reward Cash Programme which shall be governed by specific terms of such products/services and, in case of any conflict between these specific terms and the terms herein, the former shall prevail.

33. Expenses for Enforcement

33.1. Every Cardmember shall indemnify the Bank against all claims, demands, actions, proceedings, damages, losses, costs and expenses including all legal fees and disbursements brought against or incurred by such Bank in enforcing or attempting to enforce this Agreement including all reasonable legal fees, charges of debt collection agencies and disbursements. The Bank shall, on request, provide every Cardmember with a breakdown of all expenses he is liable to pay under this clause.

34. Contracts (Rights of Third Parties) Act

34.1. A person who is not a party to this Agreement may not enforce any of these terms and conditions under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore. 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.

35. FATCA Policy

35.1. The Bank's FATCA Policy (the "FATCA Policy") forms part of this Agreement and shall be binding on all Cardmembers. Cardmembers agree to comply with and adhere to the FATCA Policy, which is accessible at www.icbc.com.sg or available on request. The Cardmember should therefore read the FATCA Policy together with this Agreement. This Agreement is subject to the FATCA Policy. Should there be any conflict or inconsistency between any of the contents of the FATCA Policy and this Agreement, the contents of the FATCA Policy shall prevail.

36. Governing Law

36.1. This Agreement is governed by and shall be construed in accordance with the laws of the Republic of Singapore. Cardmembers hereby submit to the non-exclusive jurisdiction of the Singapore courts. Nothing in this Clause 36 shall limit the right of the Bank to bring or commence any proceedings against any Cardmember in any other court of competent jurisdiction elsewhere.

36.2. Any delay or failure by the Bank to exercise its rights and/or remedies under this Agreement does not represent a waiver of any of the Bank's rights.

36.3. If, at any time, any of the terms and conditions of this Agreement are or become illegal, invalid or unenforceable in any respect, the legality, validity and enforceability of the remaining terms and conditions shall not be affected.

36.4. Nothing in this Agreement shall operate so as to exclude or restrict any liability of any party to this Agreement, to the extent that such exclusion or restriction is prohibited by the laws of Singapore.

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