

TERMS AND CONDITIONS FOR CORPORATE ATM CARDHOLDER

1. Definitions

In this Agreement, unless the context otherwise requires:

- a. "Account" means the Company's account or accounts with the Bank designated by the Company for use of the Card.
- b. "ATM" means any automated teller machine belonging to the Bank;
- c. "ATM Facilities" means the facilities and services now, hereafter and from time to time made available to the Company and the Cardholder by the Bank through the ATM;
- d. "Bank" means Baiduri Bank Sdn Berhad a company incorporated in Brunei Darussalam with limited liability with its registered office at 1 Jalan Gadong, Bandar Seri Begawan BA1511 Negara Brunei Darussalam;
- e. "Card" means the ATM card or cards issued by the Bank at the Company's request through use of which ATM Facilities may be made available to the Cardholder and includes any replacement or renewal thereof;
- f. "Cardholder" means any person or persons nominated and authorised by the Company in writing from time to time to use the Card for and on behalf of the Company;
- g. "Company" means the firm, company, corporation, statutory body, government body, unincorporated body of persons, association or body corporate who has applied for the issuance of the Card and whose application has been accepted by the Bank;
- h. "PIN" means the Personal Identification Number issued by the Bank to the Cardholder;
- i. "Transaction" means any banking transaction made with the Bank by use of the Card or any use of a service or facility made available by the Bank through ATMs or otherwise by use of the Card.

2. ATM Facilities

In consideration of the Bank, at the request of the Company, making available and continuing to make available to the Company the ATM Facilities and issuing the Card to the Cardholder, the Company hereby agrees to be bound by the terms and conditions hereinafter specified.

3. Card

- a. The Card is issued for the exclusive use of the Cardholder on behalf of the Company in connection with the ATM Facilities.
- b. The Company hereby unconditionally and irrevocably authorises the Bank to accept and complete all Transactions requested for by the use of the Card at the ATM and the Bank shall not be required to inquire into the validity of the Transaction or the authority and identity of the user of the Card.
- c. The Bank may, upon the receipt of any request of the Company, at its absolute discretion issue a replacement card for any Card which has been lost, damaged or stolen upon the same terms as the original Card subject to the payment by the Company to the Bank of such fees to be determined by the Bank at the Bank's absolute discretion from time to time.
- d. The Card is issued to the Cardholder subject to the following terms and conditions:
 - i. The Card shall at all times remain the property of the Bank.
 - ii. The Company shall return and cause the Card to be returned to the Bank immediately upon the termination or cancellation of this Agreement and the ATM Facilities.
 - iii. The Card is not transferable and shall be used solely by the Cardholder.
 - iv. The Cardholder shall at all times keep the PIN and the Card in separate places and the PIN shall not be written on the Card under any circumstances. As far as possible the PIN should not be written down but should be committed to memory.
 - v. The Bank shall be entitled to send the Card and the PIN to the Cardholder by any means which the Bank deems fit.
 - vi. The Company will hold the Bank harmless and have no claims against the Bank if the Card and/or the PIN is lost or fails for any

reason whatsoever to reach the Cardholder or if the PIN is disclosed to some other unauthorised person enroute to the Cardholder.

- vii. The Company shall ensure that the Cardholder abides by all requirements and notices of the Bank in relation to the security, retention and use of the Card and the PIN.

4. Obligation to Inform Bank

The Company shall forthwith inform the Bank and confirm to the Bank in writing upon the occurrence of any of the following events.

- a. the Card has been lost, stolen or used by some person other than the Cardholder.
- b. the PIN has been disclosed to a person other than the Cardholder.
- c. the Company has decided to terminate this Agreement;
- d. the Cardholder ceases for any reason to be authorised by the Company to use the Card,
- e. the Cardholder ceases to be employed by the Company; and the Bank shall, upon the occurrence of any of the above events or after receipt of any such notice from any person purporting to be the Cardholder or any representative of the Company, be entitled to terminate suspend or cancel the Card at any time and shall not be liable to the Company for any inconvenience, loss, damages or embarrassment caused to or suffered by the Company or the Cardholder.

5. Debiting of Account

The Bank is hereby irrevocably and unconditionally authorised to debit from and set off against any credit balance in any of the Company's account with the Bank all charges incurred and payments made through the use of the Card and any other liabilities of the Company to the Bank and any loss suffered by the Bank from the use of the Card.

6. Temporary Credit

In the event that there is insufficient funds in the Account to meet any request for the payment of monies or towards the satisfaction of any liabilities, the Bank shall have the right (but shall not be under any obligation to do so) to

grant the Company such temporary credit to meet such payment or liability. The Company undertakes to indemnify the Bank for any and all payments withdrawals charges and overdrawings losses and damages and any other liability that may arise form or in connection with the use of the Card. The Company further undertakes to pay the amount of such credit forthwith upon the demand from the Bank together with such interest thereon and charges at such rates and amounts as determined by the Bank in its absolute discretion.

7. Disclosure

The Company hereby irrevocably and unconditionally agrees and consents to the disclosure and transmission of all particulars of the Account and all particulars relating to any Transaction by the Bank to any relevant party for the purposes of the operation and the processing of Transactions requested as well as the investigation of discrepancies, errors or claims and to any authority having jurisdiction over the Bank for any purpose whatsoever.

8. Information

The Company shall provide the Bank with any information that the Bank may from time to time request relating to the Cardholder's use of the Card and also to provide the Bank with any documentation and supporting documents relating thereto which the Bank may request and to cooperate with the Bank in any investigation and litigation or potential litigation or dispute arising from or in connection with the use of the Card.

9. Liability

- a. The Bank shall not be liable or responsible for any inconvenience loss damage or embarrassment howsoever incurred or suffered by the Company in the event that the Card is rejected or retained or any Transaction is disallowed for any reason whatsoever.
- b. The Bank shall not be liable for and the Company shall not make any claims or demands against the Bank in respect of any losses, expenses or damages suffered or incurred resulting from any unauthorised use of the Card by any person with or without the knowledge or consent of the Company and/or the Cardholder.
- c. No failure or omission by the Bank to carry out its obligations or observe any of the stipulations or conditions of this Agreement and no loss or damage that the Company may suffer as a result thereof or otherwise shall give rise to any claims against the Bank or be deemed a breach of the Agreement if such failure omission loss or damage arises from any act or omission of the Cardholder, the failure or malfunction of the ATM, any machine, data processing or computer

system, transmission link or an event of force majeure such as acts of God, war and warlike hostilities, civil commotion, riots, blockades, embargoes, strikes, lockouts, shortage of materials or labour, delay in deliveries from sub-contractors, or any other event beyond the control of the Bank.

10. Indemnity

The Company agrees to indemnify and keep indemnified the Bank:

- a. from all losses or damages that the Company may incur or suffer in the event particulars of the Card, PIN, Account or Transaction are disclosed to a third party in the course of the Transaction, in the course of the Cardholder changing the PIN at the ATM or in the course of forwarding the Card and the PIN to the Cardholder or the Company; and
- b. against and liability, loss, damage including solicitor and client costs and expenses (legal or otherwise) which the Bank may sustain or incur as a result of its having issued the Card or made available the ATM Facilities or having entered into this Agreement with the Company or the enforcement by the Bank of its rights hereunder or the negligence and/or misconduct of the Company and/or Cardholder or any other servants or agents or representatives of the Company or the Company's breach of this Agreement.

11. Utilisation of the ATM Facilities and the Card

The Bank shall at its absolute discretion determine and/or vary without prior notice to the Company and the Cardholder the frequency and manner of use of the Card, the withdrawal limits, the opening hours and the types of operations, facilities and services available at any point of time through use of the Card.

12. Transaction Records Binding

- a. Subject to Clause 12 (b) hereof, the records of transactions of the Bank shall be conclusive against and binding on the Company for all purposes whatsoever except in the case of computation and/or manifest errors.
- b. Cash and proceeds of all cheques (including house cheques) deposited through the ATM shall not be withdrawn until collected by the Bank. The determination by the Bank of the amount so deposited shall be conclusive against and binding on the Company. The record of transaction issued by the ATM as to the amount deposited shall be subjected to written verification by the Bank.

13. Event of Default

If any of the following events shall occur:

- a. where the Company is a corporation, if the Company or any person takes or institutes any action or proceedings for winding-up reconstruction, amalgamation of the Company or for the appointment of a receiver;
- b. where the Company is a firm, if the Company is dissolved (or there is a change in the constitution of the firm by reason of death retirement or expulsion of any member or the introduction of any new member) or the Company or any of its members commits an act of bankruptcy;
- c. if the Cardholder dies or becomes insane or commits an act of bankruptcy;
- d. if a receiver is appointed or any execution is levied against any property of the Company or Cardholder;
- e. if the Account is closed; or
- f. if the Company or the Cardholder breaches any of the terms of this Agreement then the Bank shall be entitled to exercise any or all of its rights under Clause 14 hereof and the Company shall forthwith cease the use of each and every Card and shall cause all Cards to be returned to the Bank without being further used and the Bank shall forthwith cease to be bound by this Agreement, without prejudice to any of the Bank's rights against the Company under or arising out of this Agreement.

14. Cancellation by the Bank

Without prejudice to any of the Bank's rights against the Company under or arising out of this Agreement or at law, the Bank may without in any way being liable to the Company at any time at its absolute discretion and without giving any reason therefor and whether or not an event of default shall have occurred under clause 13 hereof:

- a. terminate, suspend or cancel this Agreement
- b. limit, suspend, terminate, cancel or discontinue the ATM Facilities and/or the Card services;
- c. retain the Card; and/or

- d. revoke or suspend any Cardholder's right and authority to use the Card in respect of a specific Transaction or all Transactions.

Without prejudice to the generality of the foregoing, no claim shall be made against the Bank in respect of the Company or Cardholder being deprived of the use of any of the ATM Facilities linked to the Card as a consequence of any action by Bank.

15. Other Account

Notwithstanding anything stated in this agreement, the Bank shall have the discretion upon the Company's request to allow any Card to be used or continue to be used in relation to any other Account in addition to or in substitution for the Account originally designated by the Company for use of the Card and the terms and conditions of this Agreement shall similarly apply to the use of the Card in relation to any such other Account.

16. Application of Terms to the Account

These terms and conditions shall apply to the operation of the Account but shall not apply to the credit or other facilities made or to be made available through any credit or charge cards which are governed by the terms and conditions of the respective agreements relating to credit or charge cards. Nothing in this Agreement shall be construed as having reference to the abovementioned agreements relating to credit or charge cards and vice versa.

17. Prevailing Terms Governing the Account

In addition to the terms and conditions herein contained, the use of the Card shall also be subject to the Bank's prevailing terms and conditions governing the Account. In relation to the use of the Card, where the terms and conditions governing the Account are inconsistent with the terms and conditions herein, the terms and conditions of this Agreement shall prevail.

18. Variation to the Terms of this Agreement

The Bank may from time to time by notice to the Company vary or add to the terms and conditions of this Agreement. Such variations shall take effect from the effective date specified by the Bank. Retention or use of the Card after such effective date shall constitute acceptance of such variations without reservation by the Company. If the Company does not accept the said variations, the Company must, without making any further use of the Card, terminate this Agreement by written notice to the Bank and return the Card to the Bank.

19. Notices

All notices or other communications if sent by post to or left at the last known address of the Company shall be deemed to have been received by the Cardholder on the day following such posting or on the day when it was so left. All notices or other communications to be given by the Bank to the Company may be communicated through the press (in the Brunei Darussalam publication of the Borneo Bulletin) or radio or television broadcasts or any other media chosen by the Bank and the Company shall be deemed to have notice thereof on the date of such publication or broadcasts as the case may be.

20. Severability

Any provisions in this Agreement prohibited by or unlawful or unenforceable under any applicable law shall, to the extent permitted by such law, be severed from this Agreement and rendered ineffective so far as is possible without modifying or affecting the remaining provisions of this Agreement which shall remain binding.

21. Governing Law

This Agreement is governed by and shall be construed in accordance with the laws of Brunei Darussalam. The Cardholder hereby irrevocably submits to the non exclusive jurisdiction of the Courts of Brunei Darussalam.

22. Construction

In this Agreement:

- a. references to clauses are to be construed as references to clauses of this Agreement;
- b. words importing the singular shall include the plural and vice versa;
- c. reference to the masculine gender shall include the feminine or neuter gender and vice versa;
- d. references to persons shall where the context so requires include references to an individual firm, company, corporation, statutory body, government body, unincorporated body of persons, body corporate, association or trust and where the Company constitutes a partnership or a body of persons all the terms and conditions hereof and all variations thereof shall be binding on all the partners and all such persons jointly and severally.