

**MASTERCARD BUSINESS CARD  
TERMS & CONDITIONS**

**BAIDURI BANK** 

Please read this Agreement thoroughly. By retaining, signing on or using the Baiduri Mastercard Business Credit Card, you are accepting the terms and conditions of this Agreement and will be legally bound by them. Your use of the Baiduri Mastercard Business Credit Card is governed by this Agreement.

## DEFINITIONS

1.1 When the following words are used in this Agreement, they have the meanings as respectively set out below:

“ATM” an automated teller machine or card-operated machine, whether belonging to the Bank or other participating banks or financial institutions or to the Mastercard Global ATM Network or their affiliated network, which accepts the Card.

“Bank” Baiduri Bank Berhad, a company incorporated in Brunei Darussalam under the Companies Act Cap 39 and includes its successors in title.

“Card” a Baiduri Bank Berhad Mastercard Business Credit Card issued by the Bank and includes a renewal, replacement of such cards.

“Card Account” an account maintained by the Corporate Account Holder with the Bank in respect of the Card.

“Cardholder” any employee, director, shareholder, partner or proprietor of the Corporate Account Holder who has been issued a Card; and “Cardholders” mean every Cardholder.

“Card Transaction” a transaction carried out whether by using the Card, the Card Account number and/or PIN and/or otherwise, whether with or without Corporate Account Holder’s or the Cardholder’s knowledge or authority (including but not limited to a payment for any goods, services and/or benefits and payment for any charitable purpose and any Cash Advance).

“Cash Advance” a disbursement of funds in any currency whether or not in the form of cash obtained by the use of the Card.

“Corporate Account Holder” the company, firm or business entity in whose name the Card Account is maintained and at whose request one or more Cards have been issued by the Bank to the Cardholders.

“Communication” includes all notices, demands, advice, Statement of Account, Card, PIN and all other communication.

“Combined Credit Limit” the maximum limit prescribed

by the Bank in respect of which the Outstanding Balance must not exceed at any time; and if there is more than one Cardholder, the “combined credit limit” shall be the maximum limit which the Outstanding Balance of all the Cardholders must not exceed.

“Outstanding Balance” the sum of all the Cardholders’ total liabilities owing to the Bank at any given time in connection with the Card, the Card Account and/or this Agreement, including but not limited to all Card Transactions, interest, charges, fees, costs and expense (including legal costs), whether actual or contingent and whether incurred now or in the future.

“Payment Due Date” the date specified in the Statement of Account by which payment of the minimum payment (calculated according to Clause 6.3) or Outstanding Balance is to be received by the Bank.

“PIN” Personal Identification Number issued by the Bank to allow the Cardholder to use the Card at an ATM to obtain Cash Advances.

“Statement of Account” a statement of account issued by the Bank in respect of the Card Account specifying the Outstanding Balance, the minimum payment due for the specified period and the Payment Due Date.

“Valid Signature” the Cardholders’ signature which is identical to the specimen signature on that Corporate Account Holder’s or the Cardholders’ application for the Card.

1.2 (a) Unless the context otherwise requires, words referring to the singular number shall include the plural number and vice versa; and reference to a person includes reference to a sole proprietor, partnership firm and company.

(b) Headings in this Agreement for ease of reference and this Agreement is not be interpreted by reference to the headings.

## THE CARD

2.1 Collection of Card

When the Corporate Account Holder’s application for a Card Account is approved by the Bank, the Bank will by written notification sent to the Cardholder by ordinary post, request the Cardholder to collect the Card from the Bank.

The Bank shall not be liable to the Corporate Account Holder and Cardholder for any loss or damage which the Corporate Account Holder and/or Cardholder may suffer if the Cardholder fails to collect the Card. The Corporate Account Holder shall inform the Bank in writing of the employee, director, shareholder, partner or proprietor to whom a Card is to be issued under the Card Account.

## 2.2 After Receipt of Card

When the Corporate Account Holder and/or Cardholder collects the Card, the Cardholder must immediately sign on the Card at the place provided. The Corporate Account Holder and the Cardholder are deemed to have accepted and agreed to be bound by the terms and conditions of this Agreement when the Cardholder signs, retains or uses the Card or signs the acknowledgement of receipt of the Card.

## 2.3 Return Of Card

The Card remains the property of the Bank at all times. The Corporate Account Holder and/or the Cardholder shall immediately return the Card to the Bank upon the Bank's request which request may be made at any time at the Bank's absolute discretion.

## COMBINED CREDIT LIMIT

### 3.1 Must not exceed Combined Credit Limit

Subject to clause 12.2, the Cardholders must not use the Card such that the Outstanding Balance exceeds the Cardholders' Combined Credit Limit at any one time.

### 3.2 Calculating If Combined Credit Limit Exceeded

In calculating whether the Combined Credit Limit has been exceeded, the Bank may take into account the amount of any Card Transaction which the Cardholders may have carried out but which has not been debited to the Card Account and any proposed Card Transaction for which the Bank has given authorization to a third party.

### 3.3 To Pay Excess If Combined Credit Limit Exceeded

If the Cardholders carry out any Card Transaction which results in the Combined Credit Limit being exceeded, whether with or without the prior consent of the Bank, the Corporate Account Holder must immediately pay to the

Bank the amount in excess of the Combined Credit Limit in such manner and to such account as the Bank may in the Bank's absolute discretion direct and the Bank may communicate this direction to the Corporate Account Holder by any means the Bank deems fit. The Bank reserves the right, without prejudice to any of the Bank's rights or remedies, to terminate the Card Account or to terminate or cancel any of the Cards used by the Cardholders forthwith without notice.

## 3.4 Card Sub-Credit Limit

Each Card may have a different sub-credit limit as requested by the Corporate Account Holder provided that the combined sub-credit limit of all the Cards issued under the Card Account shall not exceed the Combined Credit Limit. For the purpose of this Agreement, the expression "subcredit limit" means the individual credit limit applicable to each Card as requested by the Corporate Account Holder where the total of all such individual sub-credit limit shall not exceed the Combined Credit Limit.

## FACILITIES AVAILABLE WITH THE CARD

### 4.1 Use During Validity Period

The Cardholder may use the Card to carry out Card Transactions during the validity period specified on the Card and must ensure that no one else uses the Card.

### 4.2 Card Transaction By Mail/Telephone / Facsimile

A request by mail, telephone, facsimile or other means of communication to a merchant for the supply of goods and/or services to be charged to the Card Account, whether or not made or authorized by the Corporate Account Holder or Cardholder and whether or not a sales draft, voucher or document is signed by the Cardholder, is a valid Card Transaction and the Bank will debit the Card Account with such Card Transaction.

### 4.3 Cash Advance Within Given Limit

The Bank may, upon the request of the Corporate Account Holder, at the Bank's absolute discretion (but without any obligation to do so) allow the Cardholder to obtain Cash Advances up to such limit as the Bank may determine, whether or not such limit is notified to the Corporate

Account Holder or Cardholder.

- 4.4 **Cash Advance Subject To Fees And Charges**  
Each Cash Advance obtained is subject to the fees and charges calculated according to Clause 7.
- 4.5 **Prohibited Use Of Card**  
The Cardholder must not use the Card and the Corporate Account Holder must not operate the Card Account to pay the Outstanding Balance.

## STATEMENT OF ACCOUNT

- 5.1 **Sending Periodic Statement Of Account**
- (a) The Bank will send to the Corporate Account Holder and Cardholder a Statement of Account on a monthly or other periodic basis as the Bank deems fit.
- (b) If the Bank is unable to send the Corporate Account Holder and Cardholder a Statement of Account for any reason, the Bank may select a date in each month or other period or any other date as the Bank may deem appropriate as the Payment Due Date for the purpose of calculating interest and establishing the date when payment is due.
- (c) The Bank shall not be liable to the Corporate Account Holder or Cardholder and the liability of the Corporate Account Holder and Cardholder to the Bank for any Card Transaction under this Agreement shall not cease if the Bank is unable or fails to send the Statement of Account to the Corporate Account Holder for any reason.
- 5.2 **Statement Is Conclusive And Binding**  
The Corporate Account Holder and Cardholder must inspect and examine the Statement of Account and notify the Bank of any irregularity or error in the Statement of Account within fourteen (14) days from the date of the Statement of Account, failing which the Statement of Account is conclusive evidence of the Corporate Account Holder's and the Cardholder's liability in respect of the amounts stated therein, provided that the Bank is entitled,

at any time and without liability, to rectify any irregularity or error in the Statement of Account.

## PAYMENT

- 6.1 **Outstanding Balance Debited To Card Account**  
The Bank will debit the Outstanding Balance to the Card Account.
- 6.2 **Liability For Outstanding Balance**  
Without prejudice to Clause 6.5, the Corporate Account Holder is liable to pay the Outstanding Balance shown on a Statement of Account to be outstanding as at the date of that Statement of Account. The Corporate Account Holder may, if so determined by the Bank in the Bank's absolute discretion, however, pay less than the specified Outstanding Balance but must pay at least the minimum payment (calculated according to clause 6.3) which the Bank must receive on or before the Payment Due Date. Payments made to the Bank of any sums due under this Agreement shall not be deemed to have been made until such time as the relevant amounts have been received for value by the Bank.
- 6.3 **Minimum Payment**  
The minimum payment amount due on a Statement of Account is calculated as follows:

Outstanding Balance	Minimum Payment
Outstanding Balance does not exceed Combined Credit Limit	10% of Outstanding Balance or B\$100.00, whichever is the greater + any outstanding minimum payment in respect of earlier Statement of Account or any part thereof
Outstanding Balance exceed Combined Credit Limit	10% of Outstanding Balance + amount in excess of Combined Credit limit + any outstanding minimum payment in respect to earlier Statement of Account or any part thereof

Notwithstanding anything in this Agreement, the Bank reserves the right to, at the Bank's sole and absolute discretion, vary the method or formula for calculating the minimum payment due without notice to the Corporate

Account Holder or Cardholder. If the Bank does not receive the Outstanding Balance or, as the case may be, the minimum payment amount due on or before the Payment Due Date, then without prejudice to any right or remedy which the Bank has at law or under this Agreement, the Bank may, in its absolute discretion and without notice to the Corporate Account Holder or Cardholder, suspend the card Account and the Corporate Account Holder's and Cardholder's use of the Card and refuse to approve any Card Transaction or proposed Card Transaction.

6.4 Pay Interest And Charges If Outstanding Balance Not Paid In Full

If the Bank does not receive the Outstanding Balance specified in the Statement of Account in full on before the Payment Due Date, the Corporate Account Holder must pay to the Bank the fees, interests and charges specified in Clause 7.

6.5 Pay Outstanding Balance Upon Demand

Notwithstanding and without prejudice to any other terms and conditions of this Agreement, the Corporate Account Holder must forthwith pay the Outstanding Balance upon demand by the Bank which the Bank may make at any time at the Bank's absolute discretion.

6.6 Payment To Be Made In Full

The Corporate Account Holder must pay to the Bank all sums due under this Agreement in full without any deduction or withholding (whether in respect of set off, counterclaim, taxes, charges or otherwise) unless the deduction or withholding is required by law. If a deduction or withholding is required by law, the Corporate Account Holder must immediately pay to the Bank an additional amount so that the Bank receives an amount equal to the full amount which the Bank would have received had no such deduction or withholding been made; and the Corporate Account Holder must furnish the Bank with the original official receipt of the relevant authority involved for all amounts so deducted or withheld.

6.7 Payment In Brunei Dollars

All payments to the Bank under this Agreement must be made in Brunei dollars. If the Bank receives a payment in a

currency other than Brunei dollars, the Bank will convert it to Brunei dollars at such time and rate of exchange as the Bank may, in its absolute discretion adopt in accordance with the Bank's usual practice. The Corporate Account Holder must bear all exchange risks, losses, commission, fees and charges which may thereby arise and shall indemnify the Bank against all such exchange, risks, losses, commission, fees and charges.

6.8 Card Transaction Denominated in Foreign Currency

If a Card Transaction effected by the Cardholder is denominated in a currency other than Brunei dollars, the Bank will convert it to Brunei dollars at such time and rate of exchange as the Bank may in its absolute discretion adopt in accordance with the Bank's usual practice, before the Bank debits it to the Card Account.

6.9 Refund Or Credit

The Bank will credit the Card Account with any refund in respect Transaction or any payment or other credit due to the Corporate Account Holder at such time as the Bank may determine in accordance with the Bank's usual practice after the Bank's receipt of the amount of such refund, payment or credit in Brunei and conversion to Brunei dollars, where necessary in accordance with Clause 6.7. Any such refund, payment or credit credited to the Card Account shall not be remitted to the Corporate Account Holder unless the Bank otherwise determines but shall be applied towards the full or partial discharge of the Outstanding Balance.

6.10 Taxes

The Corporate Account Holder must pay any goods and services or other taxes or levies (if any) imposed by law or required to be paid in respect of any monies payable to or received by the Bank or any other expenses incurred by the Bank (except if prohibited by law) and the Bank is entitled to debit the same to the Card Account.

## INTEREST AND CHARGES

7.1 Interest

If the Bank does not receive the Corporate Account Holder's full payment of the Outstanding Balance specified in the

Statement of Account on a before the Payment Due Date, the Corporate Account Holder must pay daily interest at the rate of 2% per month on the amount of each Card Transaction debited to the Card Account from the date it was effected until the date when the Bank receives full payment of the Outstanding Balance.

## 7.2 Other Charges:

The Corporate Account Holder must also pay:

### (a) Late Payment Charge

a late payment charge calculated at the fixed rate of B\$35.00 per month if the Bank does not receive the Corporate Account Holder's full payment of the minimum payment amount specified in the Statement of Account on or before the Payment Due Date; and

### (b) Annual Fee

a non-refundable annual fee at such rate as may be determined by the Bank from time to time; and

### (e) Card Renewal/Replacement Fee

a handling fee for the renewal or replacement of the Card and/or PIN at such rate as may be determined by the Bank from time to time; and

### (d) Handling Fee For Dishonored Cheque/Payment Order

a handling fee of B\$50.00 if any cheque or other payment order tendered as payment to the Bank is dishonored for any reason; and

### (e) Fee For Foreign Currency Payment

a handling fee at such rate as may be determined by the Bank from time to time for any foreign currency payment tendered to the Bank; and

### (f) Interest On Cash Advance

interest calculated at the rate 2% per month on each Cash Advance from the date of the Cash Advance until the Bank receives full payment; and

### (g) Cash Advance Fee

a Cash Advance fee in respect of each Cash Advance the Cardholder obtains calculated at the rate of 3% of

the amount of the Cash Advance subject to a minimum fee of B\$10.00; and

### (h) Administrative Fee For Production Of Documents

an administrative fee for the Bank's production or copying of documents or statements at the Corporate Account Holder's request calculated as follows:-

As per latest tariff of charges issued by Baiduri Card Centre.

### (i) Service Charge/Administrative Fee

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 Corporate Account Holder'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.

## 7.3 Variation Of Interest, Fees And Charges

The Bank is entitled, at the Bank's absolute discretion, to vary or determine, at any time and from time to time, the amounts, rates, types and/or basis of calculation of all interest, fees and charges payable by the Corporate Account Holder under this Agreement without notice and without giving any reason. Without prejudice to the foregoing, any notice of such changes of interests, fees and charges may be contained in the Statement of Account, which shall be effective from such date specified. The Bank may debit the same to the Card Account and/or request that the Corporate Account Holder pay the same on demand as the Bank may deem fit.

## 7.4 Payment Of Interest

All interests and charges provided by this Agreement to be payable by the Corporate Account Holder are calculated on a 365-day year and payable by the Corporate Account Holder as well before as after judgment.

## 7.5 Additional Fees

The Bank reserves the right to, at its absolute discretion impose or charge additional fees or charges in addition to those specified above at any time and from time to time by notice in writing to the Corporate Account Holder.

## PIN AND USE AT ATM

### 8.1 Issue of PIN

The Bank may in the Bank's absolute discretion (but without any obligation to do so) issue a PIN to the Cardholder upon written request of the Corporate Account Holder. The Bank may send to the Cardholder the PIN by ordinary post at the Corporate Account Holder's and Cardholder's sole risk and the Bank shall not be liable to the Corporate Account Holder or Cardholder for any loss or damage suffered or incurred by the Corporate Account Holder or Cardholder resulting from the loss of the PIN.

### 8.2 Not To Disclose PIN

The Corporate Account Holder and Cardholder must not disclose the PIN and must take all care to prevent the PIN from being disclosed to any other person or the loss of the PIN.

### 8.3 Liability For All Card Transactions

The Cardholder shall only be allowed to use the Card or the PIN at an automatic teller machine ("ATM") for making cash withdrawals and other Card Transactions upon special written request written made by the Corporate Account Holder. The Bank may, in the Bank's absolute discretion, accept or reject the Corporate Account Holder's request to use the Card or the PIN at an ATM without giving any reason. Without prejudice to any of the Corporate Account Holder's obligations and liabilities hereunder, the Corporate Account Holder and Cardholder shall be jointly and severally liable for all Card Transactions effected by the use of the Card by that Cardholder or the PIN at an ATM or otherwise with or without the Corporate Account Holder or the Cardholder's knowledge or authority.

### 8.4 Change/terminating Use Of PIN

The Bank is entitled at the Bank's absolute discretion to charge or terminate the Cardholder's use of the PIN or the Cardholder's use of the PIN or Card at ATMs at any time without giving any reason and without giving the Corporate Account Holder or Cardholder prior notice.

### 9.1 Duty To Prevent Loss, Theft And Fraud

The Cardholder must keep the Card in a safe and secure place and ensure that the PIN is not disclosed to any third party and Cardholder must take all steps and precaution to prevent any forgery, fraud, loss or theft in respect of or in relation to the Card and the PIN.

### 9.2 Loss/Theft/Disclosure

If a Card or PIN is lost, stolen or used by any other person or the Cardholder's PIN is disclosed to any other person, the Corporate Account Holder or Cardholder must:

- (a) immediately notify the Bank; and
- (b) make a report to the police of the country where such loss, theft or disclosure occurred; and
- (c) send to the Bank written confirmation of such loss, theft or disclosure together with a copy of the police report within 3 days after the Corporate Account Holder or Cardholder has given to the Bank notice and made a police report.

### 9.3 Liability For All Card Transaction

The Corporate Account Holder and Cardholder shall be liable for all unauthorized Card Transactions effected following such loss, theft or disclosure, whether they are effected as a result of the unauthorized use of the Card, the PIN or otherwise and whether with or without negligence or default on the part of the Cardholder but provided that if the Bank is satisfied that such loss, theft or disclosure is not due to the Cardholder's negligence or default and that the Cardholder has fully complied with clauses 9.1 and 9.2, the Bank may agree (but shall be under no obligation to do so) at the Bank's absolute discretion to waive entirely or limit (to such an amount as determined by the Bank), the Corporate Account Holder's liability for all unauthorized Card Transactions to the Bank under Clause 9.2 provided that such waiver or limitation shall not apply to Cash Advances. Without prejudice to any of the Corporate Account Holder's obligations and liabilities hereunder, Cardholder and the Corporate Account Holder shall be jointly and severally liable for all unauthorized Card Transactions effected by the use of the

## LOSS/THEFT/DISCLOSURE

Card held by that Cardholder.

#### 9.4 Recovery Of Lost Or Stolen Card

If the lost or stolen Card is recovered, the Card Transactions or Cardholder must immediately return to the Bank the Card cut in half without using it. The Cardholder must not use the PIN after reporting to the Bank that the PIN has been disclosed to a third party, stolen or lost.

#### 9.5 Issue of New Card/PIN

The Bank may, in the Bank's absolute, issued a replacement Card or a new PIN upon such terms and conditions as the Bank may deem fit.

### TERMINATION OF CARD ACCOUNT

#### 10.1 The Corporate Account Holder's Option To Terminate

The Corporate Account Holder may at any time terminate the Card Account if the Corporate Account Holder:-

- (a) gives the Bank written notice of termination; and
- (b) returns to the Bank all the Cards cut in half; and
- (c) pays to the Bank the Outstanding Balance in full (including the amount of any Card Transaction which the Cardholders have carried out but which have not been debited to the Card Account before the Bank receives the Card), provided that such termination will only take effect the Bank's receipt of the Card, and full payment of the Outstanding Balance.

Unless and until Clause 10.1 (a), (b) and (c) are all complied with:-

(i) the Bank will not be bound by or accede to any instruction given by the Corporate Account Holder; (ii) the obligations and liabilities of the Corporate Account Holder and the Cardholder under this Agreement will continue notwithstanding any such purported termination. The Bank shall have the right and discretion to refuse all Card Transactions.

If any Cardholder ceases to work for or ceases to hold any position or be involved in the Corporate Account Holder, the Corporate Account Holder shall immediately inform the Bank in writing and terminate the Card used by that departing Cardholder and shall forthwith comply with Clause 10.1 (b) and (c) with respect only to the Card held by that particular departing Cardholder. Unless and until Clause 10.1 (b) and (c) are all complied with respect to

the Card used by the departing Cardholder:- (i) the Bank will not be bound by or accede to any instruction given by the Corporate Account Holder in relation to the Card used by the departing Cardholder; (ii) the obligations and liabilities of the Corporate Account Holder and the departing Cardholder under this Agreement will continue notwithstanding any such purported termination. The Bank shall have the right and discretion to refuse all Card Transactions involving the terminated Card.

#### 10.2 Bank's Right Of Termination

The Bank is entitled in the Bank's absolute discretion, to at any time and without giving reason or liability, terminate the Card Account or a Card used by a particular Cardholder forthwith and/or to demand immediate payment of the Outstanding Balance or such part thereof, whether or not the Corporate Account Holder is in default of this Agreement and whether or not the Outstanding Balance is outstanding. If the Bank terminates the Card Account or a Card used by a particular Cardholder for any reason, the Corporate Account Holder must:-

- (a) immediately return to the Bank all the Cards cut in half (in the case where the Bank terminates the Card Account) or return to the Bank the particular terminated Card cut in half (in the case where the Bank terminates a Card used by a particular Cardholder); and
- (b) in the case where the Bank terminates the Card Account, pay the Outstanding Balance in full (including such Card Transactions which Cardholders have carried out but which have not been debited to the Card Account before the Bank receives the Card) or in the case where the Bank terminates a Card used by a particular Cardholder, pay all amounts owing in respect of all Card Transactions made by the use of that terminated Card in full (including such Card Transactions which the terminated Cardholder has carried out but which have not been debited to the Card Account before the Bank receives the Card)

#### 10.3 Bank's Right Not Prejudiced

The Bank's right and remedies shall not be determined, affected or prejudiced by and the Outstanding Balance shall immediately become due and payable in the event of, the Corporate Account Holder bankruptcy, liquidation, winding-up, insanity, death or other legal disability, and



the Corporate Account Holder or the Corporate Account Holder's representatives shall be bound to immediately return to the Bank all the Cards cut in half, and pay the Outstanding Balance in full (including such Outstanding Balance and all liabilities incurred by the Cardholders or notified to the Bank after such occurrence of any of the foregoing events).

#### 10.4 Obligation Continue

The Bank will not refund to the Corporate Account Holder the annual or other fees in respect of the Card Account in the event of the termination of the Card Account by either party and the Corporate Account Holder's obligations and liabilities under this Agreement will continue notwithstanding the termination of the Card Account by either party for any reason.

## CARDHOLDERS

#### 11.1 Issue Of Card

The Bank may, upon the written request of the Corporate Account Holder issue a Card to an employee, director, proprietor, partner or shareholder of the Corporate Account Holder who has been nominated by the Corporate Account Holder in writing and approved by the Bank as a Cardholder, in which event this Clause 11, in addition and without prejudice to the other terms and conditions of this Agreement, applies.

#### 11.2 (a) Communication

Save as expressly otherwise provided, all communications will be sent or given in accordance with this Agreement to the Corporate Account Holder. All communications sent or given to the Corporate Account Holder or the Cardholder is deemed to be sent or given to both.

#### (b) Bound By All Instructions;

The Corporate Account Holder and each Cardholder agree to be bound by all instruction; and requests made or purportedly made by the Corporate Account Holder or any third party authorized in writing by the Corporate Account Holder to operate the Card Account.

#### 11.3 Applicable Combined Credit limit

The Combined Credit Limit is applicable to the Corporate Account Holder and all Cardholders and the Corporate Account Holder and the Cardholders must not carry out Card Transactions such that the Outstanding Balance respectively incurred by them exceeds the Combined Credit Limit.

#### 11.4 Corporate Account Holder's Liability

The Corporate Account Holder is liable for the Outstanding Balance in respect of all the Cards issued on the Card Account.

#### 11.5 Cardholder's Liability

Without prejudice to any of the Corporate Account Holder's obligations and liabilities hereunder, Cardholder and the Corporate Account Holder shall be jointly and severally liable for that part or the Outstanding Balance in respect of that Cardholder's Card and all interest and charges referred to in Clauses 7.1 to 7.5 levied in respect of that Cardholder's Card. A Cardholder is not liable in any way for such part of the Outstanding Balance, interest and charges in relation to the Card issued to any other Cardholder.

#### 11.6 Liabilities Not Affected By Counter Claim/Set-off

All undertakings, liabilities and obligations owing to the Bank under this Agreement by the Corporate Account Holder and the Cardholder will not be prejudiced or affected in any way by any dispute or counter claim or right of set-off which the Corporate Account Holder and the Cardholder may have against each other.

#### 11.7 Discharge/Waiver Of Liabilities

The discharge, release or waiver of any liability of the Corporate Account Holder or disability or incapacity of the Corporate Account Holder or the invalidity or unenforceability of any provision of this Agreement against the Corporate Account Holder for any reason will not prejudice or effect the undertakings, liabilities and obligations of the Cardholder or the Bank's rights and remedies against the Cardholder and vice versa provided always that the respective liabilities of the Corporate Account Holder and the Cardholder will only be to the extent as provided herein.

11.8 No Appropriation Of Payment By Corporate Account Holder

(a) Without prejudice to the other terms and conditions of this Agreement, the Corporate Account Holder hereby agrees and/or undertakes to procure that all payment required to be paid under this Agreement from any source, will be made without any instruction to the Bank as to the manner in which such payments are to be appropriated.

(b) The Bank shall have the right, in the Bank's sole and absolute discretion, to appropriate all such payments in the manner the Bank deems fit, notwithstanding any instructions given to the Bank at the time of such payment,

(c) Without prejudice to the Bank's absolute right to appropriation, the Bank may appropriate all such payments firstly in reduction or extinction of such part of the Outstanding Balance incurred by any of the Cardholder as the Bank deems fit and in such order and in such manner as the Bank deems fit in the Bank's absolute discretion.

11.9 Disclosure Of Information

Without prejudice to Clause 13:- (i) the Bank is hereby authorized by the Corporate Account Holder to disclose, in the Bank's absolute discretion, particulars of the Corporate Account Holder or the Card Account to the Cardholder; (ii) the Bank is hereby authorized by the Cardholder to disclose, in the Bank's absolute discretion, particulars of the Cardholder to the Corporate Account Holder; and (iii) to such other persons as the Bank deems fit to make such disclosure, in the course of enforcing the Bank's rights under this Agreement or preliminary thereto.

**DISCRETION**

12.1 May Not Allow Card Transactions

Without prejudice to any of the Bank's right and remedies, the Bank is entitled, at any time in the Bank's absolute discretion and without giving any reason or notice, to refuse to approve any proposed Card Transaction notwithstanding that the Outstanding Balance, if the proposed Card Transaction was debited hereto, would not have exceeded

the Combined Credit Limit.

12.2 Allowing Outstanding Balance To Exceed Combined Credit Limit

Without prejudice to and notwithstanding the other provisions of this Agreement, the Bank may (but shall not be under any obligation to do so) in its absolute discretion allow or approve any Card Transaction which will result in the Outstanding Balance exceeding the Combined Credit Limit.

12.3 Discretion In Relation To Card/facilities

Notwithstanding and without prejudice to the provisions of this Agreement, the Bank is entitled at any time in the Bank's absolute discretion without notice and without giving any reason, to:

- (a) suspend any Cardholder's right to use the Card entirely or in respect of specified facilities; and/or
- (b) increase or decrease the Combined Credit Limit; and/or
- (c) refuse to re-issue, renew or replace the Cards; and/or
- (d) introduce, amend, vary, restrict, suspend, terminate or withdraw all or any of the benefits, services, facilities and privileges in respect of or in connection with the Card account, whether specifically relating to a particular Cardholder or generally to all or certain specific Cardholders.

12.4 Change Of Card Account Number

(a) The Bank may (but shall not be obliged to do so) at the Corporate Account Holder's request or at anytime without incurring any liability or giving any reason, and upon giving the Corporate Account Holder notice, change the Cardholder's Card number or the Card Account number; and issue a replacement Card or open a new Card Account; and transfer the Outstanding Balance and all credits (if any) from the Cardholder's original Card to the new Card or transfer the Outstanding Balance and all credits (if any) from the original Card Account to the new Card Account. After the Bank has given the Corporate Account Holder or Cardholder such notice, the Cardholder must immediately return to the Bank the Card cut in half.

(b) The Corporate Account Holder's and Cardholder's obligations and liabilities under this Agreement will not be affected or prejudiced by such change of the Cardholder's Card number or the Card Account and this Agreement and all previous direct debit authorization given to the Bank in respect of the Cardholder's former Card and the old Card Account will continue to apply to the new Card and the new Card Account and the Bank will continue to make such debits.

## RELEASE OF INFORMATION

### 13.1 Disclosing Information Relating To Corporate Account Holder

The Bank may, whenever the Bank considers it in the Bank's interest, at any time and without liability to the Corporate Account Holder and Cardholder, whether before or after termination of the Card Account, disclose any information relating to the Corporate Account Holder and Cardholder or any Card Transaction or the Card Account or any other account which the Corporate Account Holder or Cardholder may have with the Bank, to any third party as the Bank may deem fit in the Bank's absolute discretion, including, without prejudice to the generality of the foregoing, the Bank's branches worldwide, the Bank's related or holding companies, the Bank's servants, agents, correspondents, lawyers, accountants, professional advisors and/or independent contractors, any person authorized by the Corporate Account Holder to operate the Card Account, any person involved in facilitating, effecting, processing or providing any facilities or services in respect of or in connection with the Card Account and/ or this Agreement, any member institution of Mastercard, any merchant, bank or financial institution, any government agency, statutory body or authority in Brunei or elsewhere and any other person to whom the Bank considers it in the Bank's interest to make such disclosure.

### 13.2 Written Permission For Disclosure

The Corporate Account Holder and Cardholder agree that the signing of the card application form by the Corporate Account Holder and Cardholder shall constitute the Corporate Account Holder's written permission for any such

disclosure for the purpose of any disclosure required by law.

## COMMUNICATION AND SERVICE OF DOCUMENTS

### 14.1 Sending Communication To Corporate Account Holder

The Bank may send all communication to the Corporate Account Holder or Cardholder by facsimile transmission or by leaving it at or by sending it by ordinary post to, the Corporate Account Holder's or Cardholder's last known address or facsimile number as may be provided to the Bank or to the Bank's solicitors.

### 14.2 When Communication Deemed To Be Received By Corporate Account Holder

All communication is deemed to have been received by the Corporate Account Holder or Cardholder on the date of delivery if it is delivered by hand; or on the date immediately after the date of posting if it is sent by post (notwithstanding that it may be returned to the Bank undelivered) or on the date of transmission if sent by facsimile transmission.

### 14.3 Communication To The Bank

(a) Unless otherwise provided in this Agreement, all communication, requests and instructions from the Corporate Account Holder must be in writing and in accordance with the Bank's prescribed procedure prevailing at that time and may be personally delivered to the Bank or sent by registered post to the Bank.

(b) Notwithstanding the aforesaid, the Bank is entitled in the Bank's absolute discretion to rely and act on any communication, request or instructions which the Bank in its sole discretion believe to have been given, made or authorized by the Corporate Account Holder, whether or not given with the Corporate Account Holder's consent or authority and whether it is given or made orally (whether in person or over the telephone or by facsimile transmission or telex or cable or by other means of communication) and any act on the Bank's part pursuant to such communication, requests or instructions will be binding on the Corporate Account Holder notwithstanding that it may not have been given by the Corporate Account Holder

or with the Corporate Account Holder 's consent or authority.

- (c) Unless otherwise provided in this Agreement, all communication, requests or instructions from the Corporate Account Holder will take effect only (1) banking day [or such further reasonable time as the Bank may require (whether or not notified to the Corporate Account Holder)] after the actual receipt by the Bank's relevant officers in charge of the subject matter of such communication, requests or instructions.

#### 14.4 Notify Changes Of Particulars

The Corporate Account Holder must notify the Bank promptly if:-

- (a) the Corporate Account Holder intends to reside outside Brunei; and/or
- (b) there is any change or proposed change in the particulars which the Corporate Account Holder has given to the Bank (including the Corporate Account Holder's mailing or office address, the Corporate Account Holder's office telephone number), and the Corporate Account Holder must immediately provide the Bank with any or other information and documents as the Bank may require from time to time in the Bank's absolute discretion.

#### 14.5 Service Of Legal Process

(a) The Bank may serve a writ of summons, statement of claim or other legal process or any other document requiring personal service in respect of any action or proceedings under this Agreement on the Corporate Account Holder or Cardholder by leaving it at, or sending it by ordinary post to, the Corporate Account Holder's or Cardholder's last known address (whether within or outside Brunei and whether such address is a Post Office Box or is a place of residence or business) as may be provided to the Bank or to the Bank's solicitors. Nothing in this clause shall affect the Bank's right to serve legal process in any other manner permitted by law.

(b) Such legal process or document is deemed to have

been duly served on the Corporate Account Holder or Cardholder on the date of delivery if it is delivered by hand or on the date immediately after the date of posting if it is sent by post (notwithstanding that it may be returned to the Bank undelivered)

### APPROPRIATION OF PAYMENT/RIGHT OF SET OFF

#### 15.1 Right Of Appropriation

The Bank is entitled in its absolute discretion to apply and appropriate all payments received by the Bank in such manner or order or priority as the Bank may deem fit, notwithstanding any specific appropriation of such sums by the Corporate Account Holder or any person making such payment. Without prejudice to the generality of the foregoing, the Bank may apply payments received by the Bank in the following order of priority:

- (a) all unpaid interest, fees, cash advances, charges and other costs shown in any previous Statements of Account;
- (b) all unpaid interest, fees, cash advances, charges and other shown in the current Statement of Account
- (c) all unpaid Card Transactions (excluding Cash Advances) shown in any previous Statements of Account;
- (d) all Card Transaction (excluding Cash Advances) shown in the current Statement of Account;
- (e) all Card Transactions not yet included in any Statement of Account

#### 15.2 Right Of Set-off

(a) The Bank may at any time and from time to time without notice and without liability in any way to the Corporate Account Holder, combine or consolidate any one or more accounts which the Corporate Account Holder may have with the Bank and set-off or apply any monies standing to the credit of such accounts in or towards the discharge of the Outstanding Balance or vice versa.

(b) Where such combination, consolidation and/or set-off

requires the conversion of one currency into another, the Bank is entitled to effect such conversion at such time and rate of exchange in accordance with the Bank's usual practice and the Corporate Account Holder must bear all exchange risks, losses, commission and other bank charges which may thereby arise.

## EXCLUSION OF LIABILITY

### 16.1 Good/Services Supplied By Merchant

The Corporate Account Holder and Cardholder shall not hold the Bank responsible for goods or services supplied by any merchant or the quality or performance of any goods or services pursuant to or in relation to any Card Transaction. If the Corporate Account Holder or Cardholder has any complaint against any merchant, the Corporate Account Holder and Cardholder shall resolve such dispute with the merchant and the Corporate Account Holder's liability owing to the Bank and the Corporate Account Holder's and Cardholder's obligation to pay the Bank will not be affected by such dispute or any counterclaim or right of set-off which the Corporate Account Holder or Cardholder may have against such merchant. The Corporate Account Holder's and Cardholder's rights under this Agreement shall not to be assigned or otherwise disposed of.

### 16.2 Card Not Accepted By Merchant

The Corporate Account Holder and Cardholder will not hold the Bank liable in any way and the Corporate Account Holder and Cardholder will have no claims against the Bank if the Card is not accepted or honoured by any merchant, bank, financial institution, or any other person for any reason.

### 16.3 Loss/Damage In Connection With Card Account

Notwithstanding any other terms and conditions of this Agreement, the Bank is not liable to the Corporate Account Holder and Cardholder for any loss, damage, inconvenience, action, claims, proceedings, embarrassment, injury to credit, character reputation or cost and expenses of any nature which in any way may be suffered or incurred by the Corporate Account Holder or Cardholder or by any other person in respect of or in connection with the Card

Account, and/or any Card Transaction or proposed Card Transaction and/or this Agreement, including without prejudice to the generality of the foregoing, the Bank's acting or acceding to any communication, request or instructions under Clause 14.3(b), any repossession of the Card or any request for its return, any malfunction or failure of any machine or system of authorization or transmission link or ATM, any damage or loss the Card, or any inability to retrieve any data or information that may be stored in the Card howsoever caused.

### 16.4 Inability To Perform Obligations

The Bank is not liable if the Bank is unable to perform its obligations under this Agreement, due directly or indirectly to the failure or any machine or communication system, the failure or malfunction of any computer or other systems, power failure, defect or damage of the Card, industrial dispute, strikes, war, Act of God, or anything outside the Bank's control or the control of the Bank's servants or agents. If the Bank is unable to produce or send a Statement of Account to the Corporate Account Holder for any reason whatsoever, the bank is not liable to the Corporate Account Holder in any way and the Corporate Account Holder's liabilities and obligations under this Agreement will not be prejudiced and will continue to accrue.

### 16.5 Act Or Default Of Agents/contractors

The Corporate Account Holder and Cardholder agree that the Bank has the absolute discretion to use such agents contractors or correspondents as the Bank deems fit to carry out or procure any of the matters or transactions governed by or contemplated in this Agreement, and the Bank is not liable to the Corporate Account Holder or Cardholder for any act, omission, neglect or willful default on the part of such agents, contractors and/or correspondents.

## INDEMNITY

### 17.1 Indemnity For Loss/Damage

The Corporate Account Holder and Cardholder shall jointly and severally fully indemnify the Bank and hold the Bank harmless against any claims, actions, proceedings,

demands, loss, damage, liability, cost and expense (including legal costs on a full indemnity basis) which the Bank may incur or suffer as a result of or in connection with the Card Account, Card Transaction and/or this Agreement, including without prejudice to the generality of the foregoing:-

- (a) the Corporate Account Holder's or that Cardholder's breach of any of the terms or obligations under this Agreement;
- (b) the actual or attempted enforcement or protection of any Bank's rights and remedies against the Corporate Account Holder or that Cardholder; and/or
- (c) any change in any law, regulation or official directive which has an effect on the card, the Card Account and/or this Agreement, and the same may be debited to the Card Account and/or shall be paid by the Corporate Account Holder or that Cardholder on demand.

## GENERAL

### 18.1 Change Of Agreement

- (a) The Bank may at any time vary, modify, add to or delete the terms and conditions of this Agreement without the Corporate Account Holder's or Cardholder's consent and will notify the Corporate Account Holder Cardholder of any such changes in such manner as the Bank may, in its absolute discretion deem fit.
- (b) If the Corporate Account Holder does not accept such changes, the Corporate Account Holder may terminate the Card Account in accordance with clause 10 within 10 days after the Corporate Account Holder has given such notice of change.
- (c) If the Corporate Account Holder or Cardholder retains or use the Card or the PIN or otherwise operate the Card Account after the Bank has given such notice of change, the Corporate Account Holder and Cardholder will be deemed to have accepted such changes without reservation.

### 18.2 Rights Are Cumulative

The rights and remedies provided in this Agreement are cumulative and not exclusive of any other rights or remedies (whether provided by law, in equity otherwise).

### 18.3 No Waiver Of Bank's Rights

- (a) No failure on the Bank's part to exercise and no delay on the Bank's part in exercising any right or remedy under this Agreement will operate as a waiver of such right or remedy, nor will any single or partial exercise of any right remedy preclude any other or further exercise of such right or remedy of the exercise of any other right or remedy.
- (b) Any waiver by the Bank of the Bank's rights or remedies in respect of any term of this Agreement or any breach of this Agreement in the Bank's part must be in writing and may be given subject to such term and conditions as the Bank may deem fit and is effective only in the instance and for the purpose for which it is given.

### 18.4 Bank's Records In Conclusive And Binding

The Bank records (including computer and microfilm stored records) of all matters relating to the Corporate Account Holder, the Cardholders, any Card Transaction, the Cardholders' Cards and/or the Card Account is conclusive evidence of such matters and is binding against the Corporate Account Holder and Cardholder for all purpose, save for manifest error, subject to the Bank's right to rectify any error or omission therein and the Bank's right to adduce other evidence. The Corporate Account Holder and Cardholder hereby agree not to at any time dispute the authenticity or accuracy of any computer output relied upon by the Bank for any purpose whatsoever. The Bank may, in its absolute discretion, destroy any documents relating to any Card Transaction or the Card Account after microfilming or otherwise recording the same in such manner as the Bank may deem fit as well as to destroy such microfilm and records at any time.

### 18.5 Provisions Are Severable

Each of the terms and conditions of this Agreement is severable and distinct from one another and if at any time any one or more of the terms and conditions

of the Agreement or any part thereof is or becomes invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions will not thereby be affected or impaired in any way.

#### 18.6 Recording Telephone Calls

The Corporate Account Holder hereby consents to Banks recording of the Corporate Account Holder's telephone calls with the Bank and to their use for any purpose as the Bank deems fit including their use as evidence in any proceedings against the Corporate Account Holder or any other person.

#### 18.7 Bound By Other Terms And Conditions

The Corporate Account Holder and Cardholder agree to be bound by all terms and conditions ("Other Terms and Conditions") governing the use of such facilities, benefits or services, which may from time to time be made available to the Corporate Account Holder or the Cardholder by the Bank in connection with the Card Account, as the same may be amended or varied from time to time. If there is any conflict between this Agreement and the Other Terms and Conditions, the former will prevail and apply and the latter will be deemed to be modified so far only as it is necessary to give effect to the provisions of this Agreement. Unless otherwise provided by this Agreement, nothing in this Agreement will affect the validity and enforceability of the Bank's right or remedies under the Other Terms and Conditions which will continue to apply.

#### 18.8 Governing Law

This Agreement is governed by and read subject to Brunei law and the Corporate Account Holder and Cardholder hereby submits irrevocably to the non-exclusive jurisdiction of the Brunei courts. The following supplementary condition forms part of Baiduri Bank Cardholder agreement which is given at the time of Card collection and agreed by Corporate Account Holder and Cardholder by signing on signature panel on reverse of the card.

#### 18.9 Legal Fees And Other Expenses

The Corporate Account Holder and Cardholder shall jointly and severally pay to the Bank on a full indemnity basis all legal costs, fees and expenses incurred by the Bank

in enforcing any or all of its rights under this Agreement including but not limited to all costs, fees and expenses paid by the Bank to its solicitors and debt collection agents whether or not court proceedings have been commenced by the Bank to recover any sums outstanding under this Agreement.

#### 18.10 Deductions for Charges

The Corporate Account Holder hereby fully authorizes the Bank to directly deduct from any of the Corporate Account Holder's accounts with the Bank on a monthly basis a sum representing the minimum payment equal to ten percent (10%) of the total spending charged to the Card for the month immediately preceding plus agreed interest thereon and/or amount which shall exceed the Combined Credit Limit including agreed interest thereon. The Corporate Account Holder also fully authorizes the Bank to directly deduct from the Corporate Account Holder's account with the Bank any other amounts including financial, administrative and other charges which the Bank may properly incur under this Agreement.

### BONUS POINTS

#### 19.1 Award of Bonus Points

The Bank may, at the Bank's sole discretion, award to the Corporate Account Holder bonus points based on the amounts charged to the Cards by the Cardholders upon such terms as the Bank deems fit.

#### 19.2 Conversion of Bonus Points

Upon the award of the bonus points, the Bank may, at the Bank's sole discretion, either:-

(a) convert the bonus points into cash based on such conversion formula to be determined by the Bank at the Bank's sole discretion and credit the cash into any of the Corporate Account Holder's bank accounts maintained with the Bank; or

(b) if the Corporate Account Holder does not maintain any bank accounts with the Bank, then to convert the bonus points into Baiduri Bank Dollar based on such conversion formula to be determined by the Bank at

the Bank's sole discretion and Baiduri Bank Dollar shall be stored in the Bank's instant reward card to be issued to the Corporate Account Holder which instant reward card can be used to purchase items from selected merchants until the stored credit in the instant reward card is used up.



