CIMB WORLD/PLATINUM MASTERCARD CARDMEMBER'S AGREEMENT

This Agreement contains the terms and conditions applicable to your Card(s) and your Card Account(s). Please read them carefully before you sign or use the Card(s).

When you read this Agreement, please note that the terms "**you**", "**your**" and "**Cardmember**" refer to the person(s) named on the Card(s). The terms "**we**", "**our**" and "**us**" refer to CIMB BANK BERHAD and its successors and assigns. If you are the individual requesting us to issue the Card(s) to you, you will be known as the "**Principal Cardmember**" and you will have an account with us called the "**Card Account**". If you have received this Card(s) upon the request of a Principal Cardmember to be used in conjunction with the Principal Cardmember's Card Account, you will be known as the "**Supplementary Cardmember**", and the Card issued to you will be known as a "**Supplementary Card**".

1. DEFINITIONS

In this Agreement:-

Billing Statement

means statement(s) from us of the amount charged or debited and/or paid to the Card Account(s) of the Card(s) issued to the Principal Cardmember and the Card(s) issued to the Supplementary Cardmember(s) stated therein. Each such statement may be on paper or may be constituted by data stored in any electronic medium or system, which may be transmitted through any computer system or facsimile machine.

Card

means any card bearing the name VISA or MasterCard and/or the service mark of VISA or MasterCard issued by us pursuant to this Agreement and any substitution, replacements or renewals thereof.

Card Account

in relation to any Card, means the account designated and maintained by us in relation to that Card, provided that where only one account is designated and maintained by us for all the Cards issued to the Principal Cardmember and every Supplementary Cardmember, any reference to Card Account shall mean that account.

Card Transaction

means any type of transaction effected by using the Card or any data contained on or relating to the Card.

Cash Advance

means an advance, quasi cash transaction or payment in any currency made through the use of the Card and/or the PIN, drawn against the Card Account but shall not include any withdrawals from any other account with us.

Chargor*

means a provider of security under Clause 19, who may be a Cardmember and/or a third party as approved by the Bank, and shall include the successors in title and permitted assigns of the Chargor. Where there is more than one person comprised in the expression "Chargor, all references to "Chargor" shall be read as referring to all or (if the context so admits) any one or more of such persons and all covenants, agreements, undertakings, terms, stipulations and other provisions hereof shall be deemed to be made by and be binding on all of them jointly and severally.

Deposits*

means moneys of whatever currency now or at any time hereafter standing to the credit of all fixed deposit accounts now or from time to time hereafter held in the name of Chargor with any of our branches in Singapore and anywhere in the world (which shall include any renewals thereof whether by way of extension, replacement or substitution) together with interest accrued or to be accrued thereon, right of repayment and other rights and benefits accruing to or arising in connection with them or any part of them and all additions thereto. The term "Deposits" shall include any part or parts thereof.

Quasi Cash Transaction

means a transaction involving the sale of item(s) that are directly convertible to cash including the purchase of chips, lottery tickets or other value usable for gambling or gambling- related activities, the placing of a wager, the purchase of traveller's cheques, foreign currency, money orders, the use of a Card to open or fund a deposit account, at a location other than a member financial institution or transaction(s) in which a merchant accepts a Card for payment of an existing debt, such as a private label card or vehicle loan.

Secured Obligations*

means all moneys and liabilities, present or future, primary or collateral, joint or several, actual or contingent, which are now or shall at any time be or become due, owing, payable or incurred to us on any account whatsoever (whether in Singapore or elsewhere) (including the Card Account(s)) or in any manner whatsoever including all interest, commission, costs, banking and other charges and expenses (including legal and other professional fees) which we may impose against the Cardmember as well before as after judgment and all costs and expenses (including legal costs on a full indemnity basis) which we may incur in enforcing or obtaining payment of the moneys due or liabilities owing to us from the Cardmember, either alone or in conjunction as aforesaid, or attempting so to do. The term "Secured Obligations" shall include any part or parts thereof.

Specified Address

means any of the following:-

(i) any of your addresses stated in the application for the Card and any other address which you may notify us from time to time and any other address which we may obtain from reliable sources as determined by us; and

(ii) any address from which any of your facsimile transmission or electronic mail or purporting to be your facsimile transmission or an electronic mail had been despatched to us.

*(*Note: Only applicable where we require liabilities and obligations in connection with the Card(s) to be secured by Charge Over Deposits)*

2. USE OF CARD/PIN

2.1 RECEIPT OF CARD/PIN

Once your application for a Card is approved, we shall send the Card to you and, upon your request, a Personal Identification Number (PIN) to be used in conjunction with your Card. Upon receipt of your Card, please sign on the Card immediately. You shall not disclose the PIN to any other person and you should change the PIN from time to time for security reasons.

2.2 CARD AND PIN FACILITIES

You shall not permit any other person to use the Card and/or PIN to make any transactions. The services, functions and facilities available through the Card or the use of the PIN of any Card shall be determined by us from time to time. We may modify or vary any or all of such services, functions and facilities or suspend or terminate the availability of any or all of such services, functions and facilities without any prior notice.

2.3 CARD REMAINS OUR PROPERTY

The Card remains our property at all times. We may at our absolute discretion request for the Card to be returned at any time, whereupon you shall cut the Card across its microchip and magnetic strip and return the Card, immediately to us.

2.4 CARD AND PIN TERMS OF USE

The use of any Card or PIN as well as services, functions, facilities and transactions available in connection with the Card shall be subject to these terms and conditions (as may be varied, modified or supplemented by us from time to time) and to the compliance with such requirements, limitations and procedures as may be imposed by VISA and/or MasterCard from time to time. Cash withdrawals from any account with us shall be subject to the terms and conditions as may be imposed by us with respect thereto.

2.5 LAWFUL USE OF THE CARD AND PIN

You shall not use the Card or PIN (whether to effect payment or otherwise) in relation to any transaction or activity which is illegal or prohibited under the law or constitutes a breach of public policy of the country in which such transaction or activity is effected or takes place, or which is illegal or prohibited under the law or constitutes a breach of public policy of your country of residence.

3. CREDIT LIMIT

3.1 CHARGES NOT TO EXCEED OVERALL CREDIT LIMIT

We may set an overall credit limit in respect of each Card Account. The total charges incurred under each Card Account by the Principal Cardmember and the Supplementary Cardmember(s) when added together, must not exceed the credit limit set for each Card Account. We may, where necessary, review and revise any of your credit limits without notice. We may also refuse to authorise or approve any Card Transaction even though the credit limit has not been and would not be exceeded if such Card Transaction had been effected.

3.2 WHERE CHARGES EXCEED CREDIT LIMIT

We may choose to approve certain Card Transactions that would result in the credit limit being exceeded. Notwithstanding any credit limit that may be set or imposed, we may in our absolute discretion authorise or allow any Card Transaction even though such transaction may exceed or would as a consequence exceed the credit limit.

3.3 CHARGES TO CARD ACCOUNT

We may charge and debit the relevant Card Account (whether before or after the termination of the use of any or all Cards) the amount of each and every Card Transaction made or effected, whether by you or any other person (whether with or without your knowledge or authority) and notwithstanding:

(a) that the balance due to us on the Card Account may as a consequence of any such charge or debit exceed the Credit Limit; and

(b) that the Card Transaction was effected by the use of any Card or the PIN of any Card after the loss or theft of that Card or disclosure of the PIN in respect of that Card provided that no amount shall be debited to the Card Account in respect of any Card Transaction effected without your knowledge or authority after our Customer Service Hotline has received your notice of the loss or theft of that Card or the disclosure of the PIN of that Card.

4. LOSS/THEFT OF CARD/DISCLOSURE OF PIN/ACCOUNT NUMBER

4.1 DUTY TO PREVENT LOSS/THEFT/FRAUD

You must keep your Card secure and ensure that your Card number and PIN are not disclosed to any other person.

4.2 DUTY TO NOTIFY US

Should you discover that your Card is lost, stolen or used in an unauthorised way, you shall notify us of the loss/theft or unauthorised use of such Card by calling our Customer Service Hotline or by notifying us in writing to CIMB Bank Credit Card Centre, 50 Raffles Place #01-02 Singapore Land Tower, Singapore 048623. In certain circumstances, we may also require you to make a police report accompanied by written confirmation of the loss/theft/misuse/disclosure and any other information that we may require.

4.3 LIABILITY FOR LOST/STOLEN CARDS

If a lost or stolen CIMB Credit Card is used for unauthorized transactions prior to the Cardmember notifying CIMB Bank Berhad of the loss, the Cardmember will only be subject to a maximum liability of S$100. This is provided the Cardmember has informed CIMB Bank Berhad of the loss immediately after being aware that his/her credit card has been lost or stolen and he/she has not acted fraudulently,

or with gross negligence. In the case where a credit card is not lost or stolen, but the card details were used for unauthorized transactions, the Cardmember will not be held liable as long as the Cardmember has not acted fraudulently or with gross negligence.

4.4 CARD RETRIEVED

Once the Card has been reported as lost or stolen, it must not be used if subsequently retrieved. You shall cut such retrieved original Card into pieces and return the same to us. Any Card that is thrown away or surrendered or returned to us must be cut into pieces. You shall be liable for any loss or damage arising from any failure to do so.

4.5 REPLACEMENT CARD

We may at our discretion issue a replacement Card upon such terms and conditions as we may deem fit, and we reserve the right to charge a replacement fee as set out at Clause 19 of this agreement from time to time in respect of any lost or stolen Card. Such Card replacement fee shall be debited to the Card Account and shall not be refundable for any reason whatsoever.

4.6 3D Security Feature on Internet Activation

MasterCard® SecureCode and Verified by Visa Services for Internet Payment Transactions

In the event a Cardmember wishes to use the Card for internet payment transactions, the Cardmember must first register for the MasterCard® SecureCode service or the Verified by Visa service ("Service") as the case may be at our website www.cimbsecuree-pay.com.sg (or such other website which we may notify you from time to time). By registering for the Service, the Cardmember shall be deemed to have agreed to be bound by the terms and conditions governing the Service as set out in the aforesaid website (which terms and conditions may be varied from time to time and at any time by the Bank at its sole and absolute discretion).

5. PAYMENT

5.1 LIABILITY FOR TRANSACTIONS

You are liable for all Card Transactions and Cash Advances. In addition, you shall be responsible for unauthorised transactions referred to in Clause 4.3 above. We shall send the Principal Cardmember a Billing Statement on a monthly basis or other periodic basis listing the transactions incurred by the Principal Cardmember and the Supplementary Cardmember(s), where applicable, in respect of each Card Account(s).

5.2 PAYMENT OBLIGATIONS

(a) You shall pay us the entire outstanding balance or at least, the minimum payment (where applicable) specified in the Billing Statement by the payment due date. If your Card Transactions exceed your credit limit in any given month, you shall also pay all amounts by which the credit limit has been exceeded.

(b) If payment of the outstanding balance is not made in full by the payment due date of any Billing Statement, an interest or finance charge calculated at such rate per annum as we may determine on a daily basis (subject to a minimum monthly charge of S$2.50 or such other sum as may be determined by us) shall be imposed on such amounts as are due and owing. The interest or finance charge shall apply from each transaction date until the date full payment is made. No interest or finance charge will be imposed if full payment of the outstanding balance is received by the payment due date and there is no balance carried forward from the previous Billing Statement.

(c) Interest accrued on the Card Account will be capitalised and debited from the Card Account at the end of each calendar month or on such other day or days that we may determine. All interest or finance charges due under the Card Account shall be payable as well after as before judgment at such rate(s) per annum as we may

determine from the payment due date, up to and including the date of actual payment.

(d) If you fail to make full payment (in the case where the outstanding balance is S$50 and less) or at least the minimum payment (where the outstanding balance exceeds S$50) specified in your Billing Statement by the payment due date, you may also be liable for late payment charge at such rate as we may determine.

(e) Payment by cheque should reach us before the payment due date. Payment made through Internet Banking, GIRO, AXS or ATM services after 5pm will be deemed to have been received on our next business day.

5.3 OTHER CHARGES

In addition to the above, you shall also be responsible where applicable for the following charges (unless specifically waived by us) including but not limited to:

(a) a non-refundable annual service fee for the issue and renewal of each Principal and Supplementary Card;

(b) a processing fee for any bill or cheque tendered in payment to us which is dishonoured for any reason whatsoever;

(c) an administrative fee for the production of documents relating to your Card;

(d) an administrative fee for any replacement Card;

(e) whereby any arrangement between you and any financial institution (including us), any payment is to be made to us for the credit of any Card Account, whether at regular intervals or otherwise, a fee of such amount as we may determine for each occasion when any payment to us is not effected (for any reason whatsoever, including the insufficiency of funds or balance on any account) at the time when such payment should have been effected in accordance with such arrangement;

(f) a charge for each reservation of goods, services or facilities made or paid through the use of the Card which is subsequently cancelled or not taken up. Such charge shall be at the rate prescribed by the merchant with or through whom the reservation was made or at such rate as we may determine; and

(g) a service charge or administrative fee for any service or facility provided by us or any action taken by us in carrying out any of your instructions and/or requests relating to your Card Account, whether such service or action is referred to or contemplated in this Agreement or otherwise.

(h) a service charge for foreign currency transactions when you use the Card to purchase goods, services or facilities in foreign currency. Foreign currency transactions will be billed in Singapore Dollars, the Card Account currency. In this regard, transactions other than in US Dollars will be converted into US Dollars first before they are converted into Singapore Dollars. Each conversion will be based on such rate as determined by the respective card associations. The conversion rate is applied on the date of posting to the Card account and may be different from the rate in effect on the date of transaction. The foreign currency transactions charged to your Credit Card will therefore reflect the cost incurred in Singapore Dollars as converted, together with an administrative fee of 1.5% of the transaction amount (or such other rate as we may determine from time to time) which will be debited to your Card Account.

5.4 CASH ADVANCE

In respect of each Cash Advance, we shall charge and debit the Card Account (unless specifically waived by us) a Cash Advance fee equal to or the greater of:

(i) the amount equal to 5% of the amount of the Cash Advance or such other rate as we may determine; and

(ii) the sum of S$15.00 or such other sum as we may determine. Each Cash Advance attracts an interest or finance charge calculated at such rate per annum as we may determine on a daily basis on the

amount of the Cash Advance (subject to a minimum of S$2.50) as from the date of the Cash Advance until the date on which full payment thereof is made.

5.5 GOODS AND SERVICES TAX

You shall be responsible for all goods and services tax and all other taxes that may be imposed on or payable in respect of any amount required to be paid under this Agreement. We may debit the amount of such tax to your Card Account.

6. TERMINATION OF USE OF CARD AND CARD ACCOUNT

6.1 OUR RIGHT TO TERMINATE

We may suspend or terminate your Card and/or Card Account(s) at any time without any prior notice for reasons we may deem fit at our absolute discretion.

6.2 YOUR RIGHT TO TERMINATE

The use of any or all Cards may be terminated by the Principal Cardmember and the use of any Card issued to any Supplementary Cardmember may be terminated by that Supplementary Cardmember in each case by giving written notice thereof to us at CIMB Bank Credit Card Centre, 50 Raffles Place #01-02 Singapore Land Tower, Singapore 048623.

6.3 OBLIGATIONS UPON TERMINATION

Upon the termination of your Card and/or your Card Account(s) for whatever reason, you shall return the relevant Card to us cut in pieces. Notwithstanding such termination, any use of the Card or the PIN of the Card (whether or not by you) before it is returned to us shall be deemed to be use of the Card or the PIN by you.

7. LIABILITY OF CARDMEMBERS

7.1 LIABILITY OF PRINCIPAL CARDMEMBER

If you are the Principal Cardmember, you are liable for and must pay us on first demand all outstanding balances (whether incurred by you or any Supplementary Cardmember) on your Card Account(s), including all sums and charges effected or debited to any and all Card Accounts in accordance with this Agreement (whether before or after the termination of the use of any Card or Cards). You are jointly and severally liable with each Supplementary Cardmember for such part of the outstanding balance in connection with his/her Supplementary Card. If any Card is cancelled within the first 12 months from Card Account opening date, a charge of S$50 will be levied on such Card.

7.2 LIABILITY OF SUPPLEMENTARY CARDMEMBERS

Each Supplementary Cardmember is liable for and must pay us on demand for such part of the outstanding balance in connection with his/her Supplementary Card, including all sums and charges debited by us to any Card Account in accordance with this Agreement in respect of Card Transactions effected by the use of the Card issued to that Supplementary Cardmember and/or the PIN of such Card or the PIN issued to that Supplementary Cardmember, including the amount of all interest and other charges debited to the Card Accounts which are attributed to those Card Transactions or any of them, which remain outstanding or unpaid.

7.3 LIABILITY OF EACH CARDMEMBER

Any invalidity, unenforceability, release or discharge of the liability of the Principal Cardmember or any Supplementary Cardmember to us shall not affect or discharge the liability of the other Cardmembers to us.

8. EXCLUSIONS AND EXCEPTIONS

8.1 CARD AND PIN

We are not liable in any way:

(a) should your Card or PIN be rejected by any merchant or any terminal used to process Card Transactions or Cash Advances, or if we refuse for any reason to authorise any Card Transaction or Cash Advance;

(b) for any malfunction, defect or error in any terminal used to process Card Transactions or Cash Advances, or of other machines or system of authorisation whether belonging to or operated by us or other persons or the inability of any terminal, machine or system to accurately, properly or promptly transmit, process or store any data;

(c) for any delay or inability on our part to perform any of our obligations under this Agreement because of any electronic, mechanical system, data processing or telecommunication defect or failure, Act of God, civil disturbance or any event outside our control or the control of any of our servants, agents, suppliers, service providers or contractors;

(d) for any damage to or loss or inability to retrieve any data or information that may be stored in your Card or any microchip or circuit or device in your Card or the corruption of any such data or information, howsoever caused;

(e) (i) for any loss, theft, use or misuse of the Card or disclosure of your PIN and/or any breach of this Agreement; (ii) for any fraud and/or forgery perpetrated on us or any merchant; (iii) for any injury to your credit, character or reputation in relation to our repossession of the Card or our request for the return of the Card or your use of the Card;

(f) for the interception by or disclosure to any person (whether unlawful or otherwise) of any data or information relating to you, any Card Transaction or your Card Account transmitted through or stored in any electronic system or medium, howsoever caused; and/or

(g) for any delay, inability or failure by us to perform any of our obligations under or pursuant to this Agreement caused or contributed in any way by any one or more of the events or occurrences set out in this Clause.

8.2 PROBLEMS WITH GOODS AND SERVICES

We 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 you or in respect of any contract or transaction entered into by such merchant with you connected with the use of the Card. Accordingly, we are not liable in any way should you encounter any problems with the goods and services that you obtain through the use of your Card. In spite of any non-delivery or non-performance or defects in any such goods and services, you shall pay us the full amount shown in the Billing Statement. If you have any complaint against or dispute with a merchant, you shall resolve such complaint or dispute with such merchant directly; we shall not be a party to such complaint or dispute.

8.3 DISCLOSURE OF INFORMATION

In the event that we and any of our officers, employees, agents, contractors or service providers provide any wrong, untrue, inaccurate or erroneous information to any person pursuant to clause 13 or otherwise, we and any of our officers, employees, agents, contractors or service providers shall not be liable in any way for such misinformation, whether in defamation or any other cause of action, or for any direct or consequential loss or damage resulting therefrom.

9. INSTALMENT PAYMENT PLAN

The term "iPP" means the i.Pay Plan, a scheme under which a qualifying Cardmember can pay for his/her purchase of goods and/or services from merchants approved by us in monthly instalment payments. The terms and conditions applicable to the iPP are as follows:

(a) iPP is made available to any Cardmember whose Card Account is regular (not in default) and whose Card Account has available credit limit at the time of application.

(b) Application for iPP shall be made via our Phone Banking only or such other method as may be prescribed by us from time to time.

(c) The details of the purchase transaction which the Cardmember intends to pay by instalments under the iPP must be disclosed to us at the time of application. We reserve the right to reject or approve the application at our absolute discretion without having to assign any reason whatsoever to the Cardmember. iPP is only available for retail transactions charged to Credit Cards issued by us. iPP is not available for Cash Advance, quasi cash transactions, transactions with cash rebates, payment of instalments under other instalment payment facility provided by us or any other bank or financial institution, or settlement of any annual fee, outstanding balances or charges imposed by us in connection with a Card Account.

(d) The iPP instalment tenure ("iPP Tenure") shall be of 5, 10 or 20 months period or such other period as we may specify from time to time.

(e) A Cardmember can select 5 months iPP Tenure, 10 months iPP Tenure or 20 months iPP Tenure or such other iPP Tenure that we specify for instalment payments. However, to qualify for 5 months iPP Tenure or 10 months iPP Tenure, the minimum amount of a purchase must be at least S$500 and to qualify for a 20 months iPP Tenure, the minimum amount of a purchase must be at least S$1,000. We may vary the aforesaid limits from time to time at our absolute discretion. The purchase price of the goods and/or services shall be referred to as the "iPP Amount".

(f) Subject to our approval, a purchase not precluded by any of the terms herein can be settled by instalments under iPP ("iPP Instalments") if:

   (i) the Card Transaction is posted after the last monthly statement; and

   (ii) according to our records, the Card Transaction is part of the current balance due which has not yet been reflected in a monthly statement at the time that payment for the purchase is converted into iPP Instalments. To illustrate with an example:

   - The previous statement date is 1 April 2009.
   - The purchase transaction date is 3 April 2009.
   - The Cardmember must call us via Phone Banking to apply for iPP in the period between 5 April 2009 (allowing 2 days for the Card Transaction to be posted) and 30 April 2009 ie before the next statement date of 1 May 2009.
   - The payment for the purchase can only be converted to iPP Instalment before 1 May 2009 (ie the next statement date), subject to our approval.

(g) A one-time upfront interest ("iPP Interest") at 3% shall be charged for both 5 months iPP Tenure and 10 months iPP Tenure, 5% shall be charged for 20 months iPP Tenure on the whole iPP Amount for the duration of the selected iPP Tenure. The iPP Interest will be billed on the next statement date following our approval of the application. The iPP Interest rate is subject to change from time to time at our absolute discretion without any prior notice to the Cardmember.

(h) The aggregate of the iPP Amount shall be payable by the Cardmember, by way of equal monthly instalments ("iPP Monthly Instalment") during the selected iPP Tenure without any deduction whatsoever. The selected iPP Tenure and the iPP Monthly Instalment cannot be modified without our consent. In the event we consent to the Cardmember's request to modify the iPP Tenure and/or the iPP Monthly Instalment, the alteration of the iPP Tenure and/or the iPP Monthly instalment is subject to the Cardmember's payment to us of an administrative fee of S$50 (or such other amount as we may specify from time to time).

(i) The iPP Monthly Instalment is computed based on the following formula:

$$\frac{\text{iPP Amount}}{\text{iPP Tenure}}$$

(j) Upon our approval of the Cardmember's application for the iPP, the credit limit of the relevant Cardmember will be reduced by the aggregate amount of the outstanding iPP Monthly Instalments due. As each iPP Monthly Instalment is repaid by the Cardmember, the amount equivalent to the iPP Monthly Instalment so repaid shall be restored to the Cardmember's credit limit.

(k) The iPP Monthly Instalment shall be billed to the Cardmember on the next statement date following our approval of the application and every month thereafter until full settlement of all the iPP Monthly Instalments.

(l) The Cardmember shall pay the iPP Interest and the iPP Monthly Instalment in addition to the Minimum Payment due on the rest of the balance outstanding (if any). In the event we do not receive the iPP Interest and/or the iPP Monthly Instalment in full before the payment due date, the applicable finance charges shall be levied on the unpaid balance of the iPP Interest and/or the iPP Instalment or part thereof in accordance with the terms and conditions of Clause 5.2 above.

(m) The Cardmember may participate more than once in the iPP subject to the Cardmember's eligibility for the iPP upon the terms and conditions herein contained.

(n) Each of the following events shall constitute an event of default; where upon the occurrence of such event, all outstanding iPP Interest and/or iPP Monthly Instalments and all monies due thereunder shall immediately become due and payable by the Cardmember and without prejudice to our right to demand payment of all or any part of the outstanding iPP Interest and/or iPP Monthly Instalments and the monies due thereunder, we shall be entitled to exercise our remedies:

(i) if the Cardmember defaults in any of his/her obligations stated herein or in connection with the Card and/or Card Account;

(ii) if default is made in the payment of the iPP Interest and or iPP Monthly Instalment or any sum due thereunder or under the Card Account;

(iii) if the iPP shall be terminated;

(iv) if terms and conditions herein or any part hereof shall at any time for any reason cease to be in full force and effect or valid or shall be declared void, repudiated or frustrated;

(v) if it becomes impossible or unlawful for us to make available or continue to make available the iPP facility to the Cardmember;

(vi) if there shall occur any circumstances of any nature which in our opinion may cause us to be unable to make available or continue to make available the iPP facility to the Cardmember; and

(vii) the Card is cancelled or the Card Account is terminated.

(o) If it becomes more expensive for us to maintain the iPP by reason of any change in law or regulations which gives rise to new or additional taxes, higher reserve requirements or similar acts or a significant change in the monetary situation or economic environment, the Cardmember agrees to bear such additional costs for maintaining the iPP. For this purpose, we may at our absolute discretion either bill the Cardmember for the additional costs or correspondingly adjust the iPP Monthly Instalment before the selected iPP Tenure expires.

(p) The Cardmember may at anytime after the approval of the application cancel the iPP facility via Phone Banking only or such other method as we may prescribe from time to time. We shall be entitled to charge and debit to the Card Account a cancellation fee of S$50 in the event of cancellation or early settlement of the iPP Amount and the iPP Interest. Upon the cancellation of the iPP facility, the total outstanding iPP Amount and the iPP Interest shall immediately become due and payable to The Bank. All such outstanding iPP Amount and the iPP Interest will be shown in the monthly statement and the Cardmember shall pay the same in accordance with the provisions of the Card Agreement in default

of which we shall be entitled to exercise our rights under this Agreement.

(q) The iPP is valid only up to the iPP Tenure or such other date as we may extend. Nothing herein contained shall be construed as imposing an obligation on us to extend the iPP Tenure and we disclaim all liabilities in respect of any actions, claims, damages, costs, charges and expenses, which the Cardmember may suffer, sustain or incur by reason of his/her participation in the iPP.

(r) We shall not be responsible for any inadequate, damaged or defective merchandise or services, and we shall not be concerned with any dispute between the Cardmember and the merchants. The Cardmember must at all times pay the iPP Monthly Instalments as prescribed by the term herein.

(s) Regardless of whether an event of default has occurred, we shall be entitled at our absolute discretion at any time without having to assign any reason to the Cardmember to terminate the iPP facility made available to the Cardmember where upon all outstanding iPP Monthly Instalments together with the accrued iPP Interest shall immediately become due and payable upon our demand of the same by notice in writing to the Cardmember. All such outstanding iPP Monthly Instalments together with the iPP Interest will be shown in the monthly statement and the Cardmember shall pay the same in accordance with the terms applicable to the Card and/or Card Account, in default of which, we shall be entitled to exercise our rights thereunder.

(t) We reserve the right to vary the terms and conditions hereto contained at any time without prior notice to the Cardmember or any reason whatsoever. The iPP facility may be replaced in whole or in part by another programme at our absolute discretion.

10. CONCLUSIVENESS OF DOCUMENTS AND CERTIFICATES

10.1 CONCLUSIVE EVIDENCE

Our records (including electronic, computer and microfilm stored records) of all matters relating to the Card, the Card Account or any Card Transaction and/or of your details (subject to your updates according to our standard procedure), and any certificate from us stating your liability to us as at any specified date shall be conclusive as to their accuracy and authenticity and shall be binding on you for all purposes whatsoever.

10.2 SIGNATURE CONCLUSIVE

Without prejudice to clause 10.1, we shall be entitled to rely upon and to treat any document relating to any Card Transaction with the signature of any Cardmember as conclusive evidence that the Card Transaction as therein stated or recorded was authorised and properly made or effected by the relevant Cardmember.

10.3 BILLING STATEMENTS

We will send a Billing Statement to the Principal Cardmember on a monthly or other periodic basis.

The Billing Statement shall be conclusive evidence of the state of the Card Account unless you notify us in writing of any error or inaccuracy in such Billing Statement within 14 days from the date when such Billing Statement shall have been received or deemed received by you.

Each Billing Statement shall constitute conclusive evidence as against all Cardmembers that every Card Transaction stated therein has been effected by the Cardmember and every charge stated and every amount debited therein has been validly and properly incurred or debited in the amount stated therein save for such error or inaccuracy which you have notified us in writing within the time prescribed herein.

Any Billing Statement given to or served on the Principal Cardmember shall be deemed to have been given to and received by each and every Supplementary Cardmember at the time when the Principal Cardmember shall have received or is deemed to have received

the same. We shall not be required to send to any Supplementary Cardmember any Billing Statement or any statement with respect to the Card Account of the Card issued to that Supplementary Cardmember.

11. APPROPRIATION OF PAYMENTS

Any and all payments made or sent by the Principal Cardmember or any Supplementary Cardmember may be applied and appropriated by us in such manner and order and to such Card Account(s) (whether relating to the Card issued to that Cardmember or otherwise) and or with respect to such Card Transaction(s) as we may select or determine notwithstanding any specific appropriation by that Cardmember.

12. AMENDMENTS

12.1 AMENDMENTS TO THE AGREEMENT

We may at any time at our absolute discretion and upon written notice to you, amend any one or more of the terms and conditions in this Agreement. Such amendment(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than 30 days from the date of the notice. If you do not accept such amendment(s), you shall forthwith repay all monies owing under your Card Account, discontinue use of the Card and instruct us to terminate the Card. Where you continue to use the Card or if any monies remain outstanding under your Card Account after such notification, you shall be deemed to have agreed with and accepted such amendment(s).

12.2 RIGHT TO VARY CHARGES AND FEES

We may at any time at our absolute discretion and upon written notice to you, vary the prevailing rate and/or amount of any charges or fees payable by you as set out at Clause 19 of this agreement. Such change(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than 30 days from the date of the notice.

12.3 NOTIFICATION OF CHANGES

We may notify you of any changes to the terms and conditions in this Agreement by:-

(a) publishing such changes in your Billing Statements;

(b) displaying such changes at our branches or automated teller machines;

(c) posting such changes on our website;

(d) electronic mail or letter;

(e) publishing such changes in any newspapers; or

(f) such other means of communication as we may determine.

Any notice of any change to this Agreement given to or served on a Cardmember shall be deemed to have been given to and received by every joint Cardmember(s) at the time when the Cardmember shall have received or is deemed to have received the same.

13. USE AND DISCLOSURE OF INFORMATION

13.1 USE OF INFORMATION AND PARTIES TO WHOM DISCLOSURE MAY BE MADE

(a) You consent for us and any of our officers, employees, agents, contractors or service providers to, whether before or after termination of the Card or Card Account, use and disclose any information relating to you (including particulars of your accounts, details of the amounts owing and other credit background information, whether obtained from any credit bureau from time to time or otherwise) or your Card Transaction or Card Account ("Information") to:-

(i) any third party as we and any of our officers, employees, agents, contractors or service providers may deem fit in absolute discretion, including but not limited to our head offices, related companies, branches, agents, correspondents, agencies or representative offices or such contractors or

service providers who may from time to time be engaged to provide advice, administrative, computer, data processing, telecommunications, debt collection, credit reference, advertising, market research, payment, transfer or other services in connection with the management or operation of our business;

(ii) any person authorised by you to operate the Card Account or any security provider or guarantor;

(iii) any merchant, member of card association, credit reference agency, rating agency, business partner, insurer or insurance broker, direct or indirect provider of credit protection, bank or financial institution;

(iv) any credit bureau and/or its compliance committee and for such credit bureau and/or its compliance committee to disclose the Information to third party or parties, including but not limited to its member banks or financial institutions;

(v) any government agency, statutory board or authority in Singapore or elsewhere; and

(vi) any other person to whom we and any of our officers, employees, agents, contractors or service providers consider appropriate to make such disclosure.

(b) The purposes for which the Information may be used or disclosed shall be as we and any or our officers, employees, agents, contractors or service providers may deem fit, including:

(i) any operation and/or the outsourcing of such operation relating to the provision of services and products by us and any of our officers, employees, agents, contractors or service providers (without limitation, the printing of credit cards, the printing and/or mailing of statements of accounts and other mailers, as well as the verification of your identity),

(ii) the recovery of any amounts owed to us,

(iii) the credit card approving process, the conduct of credit checks and verification of ongoing credit worthiness,

(iv) compliance with disclosure requirements under applicable law,

(v) any marketing or cross-marketing of services or products (whether by us, our affiliates, business partners or related companies), and

(vi) any collaboration with merchants in respect of Card loyalty benefits and promotion programs as well as for any operation and/or outsourcing of any operation relating to merchant-acquiring business.

13.2 CREDIT BUREAU

You agree that we and any of our officers, employees, agents, contractors or service providers (being iCIMB (MSC) Sdn Bhd and such other contractors and service providers as we may notify you from time to time) may from time to time obtain and exchange information about you from any third party (whether a credit bureau or otherwise and wherever situated), verify and use the information obtained and to further disclose such obtained information to any third party for the purpose of assessing your creditworthiness and such other purposes set out in clause 13.1(b). You also agree that a credit bureau may use and further disclose to other third parties, information about you obtained from us and any of our officers, employees, agents, contractors or service providers (being iCIMB (MSC) Sdn Bhd and such other contractors and service providers as we may notify you from time to time). Without prejudice to the generality of the foregoing, you authorise:

(i) us and any of our officers, employees, agents, contractors or service providers (being iCIMB (MSC) Sdn Bhd and such other contractors and service providers as we may notify you from time to time) to carry out the credit card approving process, to perform credit checks with any party including any credit bureau from time to time, to obtain information relating to you (including particulars of your accounts, details of the amounts owing and other credit background information) from any source including any credit

bureau and consent to such source (including any credit bureau) disclosing information about you to us and any of our officers, employees, agents, contractors or service providers (being iCIMB (MSC) Sdn Bhd and such other contractors and service providers as we may notify you from time to time),

(ii) us and any of our officers, employees, agents, contractors or service providers (being iCIMB (MSC) Sdn Bhd and such other contractors and service providers as we may notify you from time to time) to use and disclose information about you (without limitation, to further disclose such information about you that we may obtain from a credit bureau) to any third party, including any credit bureau, its members or subscribers and/or compliance committees including its member banks or financial institutions, and

(iii) any credit bureau to disclose information about you obtained from us and any of our officers, employees, agents, contractors or service providers (being iCIMB (MSC) Sdn Bhd and such other contractors and service providers as we may notify you from time to time) to its members or subscribers and/or compliance committees including its member banks or financial institutions.

13.3 WRITTEN PERMISSION

You agree that where your written permission is required by law or otherwise for any disclosure by us and any of our officers, employees, agents, contractors or service providers, the signing of the Card application form and/or the signing of the Card and/or the usage of the Card shall constitute and be deemed to be sufficient written permission for such disclosure.

Our authority, the authority of our officers, employees, agents, contractors or service providers as well as the authority of any credit bureau, to disclose such information pursuant to clause 13 shall survive the termination to this Agreement.

13.4 ADDITIONAL RIGHTS

Our rights under this Clause shall be in additional and without prejudice to other rights of disclosures available pursuant to the Banking Act, Chapter 19 of Singapore (as may be amended or substituted from time to time) or any other statutory provision and in law and nothing herein is to be construed as limiting any of these other rights.

14. SET OFF AND CONSOLIDATION

14.1 EXTENT OF OUR RIGHTS

We may at any time and without prior notice or demand combine or consolidate any and all account(s) maintained by you with us (whether matured or not) and regardless of where your accounts are located or whether your accounts are held in your sole name or jointly with others and/or set off or transfer any sum standing to the credit in any or all such account(s) in or towards the discharge or payment of any and all sums due to us from you under any Card Account or under this Agreement notwithstanding that:

(a) the use of the Card or the Card Account has not been terminated; and/or

(b) the balance then in our favour under the Card Account does not exceed the credit limit.

14.2 SET OFF AND CONSOLIDATION INVOLVING FOREIGN CURRENCIES

Where any set off or consolidation undertaken by us involves the conversion of one currency to another, we shall make the necessary conversion at our prevailing currency exchange rate.

15. COMMUNICATIONS AND SERVICE OF DOCUMENTS

15.1 COMMUNICATIONS AND SERVICE

Any Card (whether issued pursuant to an application or issued as renewal or replacement of any Card) and all Billing Statements,

notices (including notification of any PIN assigned to any Card or any Cardmember and of any amendments to this Agreement) or demands from us or any document relating to or by which any legal proceedings against any Cardmember is commenced by us may be sent to or served on any Cardmember by leaving it at or by posting it to or dispatching it by facsimile transmission, electronic mail or through the internet to the Specified Address of that Cardmember.

Any such Card, statement, notice, demand or document so left at or sent or despatched to any Cardmember shall be effective and deemed to have been received by that Cardmember:

(a) when it was left at the Specified Address, if left thereat;

(b) on the day immediately following the date of despatch, if posted; or

(c) immediately on despatch if sent by facsimile transmission, electronic mail or through the internet,

notwithstanding that it is not received by that Cardmember or returned undelivered.

15.2 COMMUNICATION INVOLVING SUPPLEMENTARY CARDMEMBERS

Any notice of any amendment to this Agreement that we send to the Principal Cardmember shall be deemed to have been sent to and received by the Supplementary Cardmember at the same time when the Principal Cardmember shall have received or is deemed to have received the same.

15.3 COMMUNICATION VIA SMS

We may send the Cardmember any marketing or promotional materials or any other communication (including but not limited to information, cards, postcards, mailers, letters, any other documents or items) (i) by short message services (SMS) to the last known handphone number of the Cardmember as reflected in our records, (ii) by electronic mail to the last known email address of the Cardmember as reflected in our records, (iii) by facsimile transmission to the last known facsimile number of the Cardmember as reflected in our records, (iv) by ordinary pre-paid or personal delivery to the last known address of the Cardmember as reflected in our records.

The Cardmember agrees that we or any of our officers, employees, agents, contractors or service providers we may also send the Cardmember by SMS or by electronic mail or any other form of electronic means to the last known handphone number or electronic mail address as reflected in our records, the Card Account details including personal particulars, the outstanding balances, the payment due dates, reminders on any missed payments, alerts on any suspicious Card Account activities, payment amounts and history, iPP details (if applicable), or any other information as we and any of our officers, employees, agents, contractors or service providers may in sole and absolute discretion think fit to disclose through such means. The Cardmember acknowledges, agrees and consents that Cardmember information or Card Account information may be disclosed, whether inadvertently or otherwise and whether authorised or otherwise, to any third party, who may have, or gain access in any way whatsoever to such sms, email, facsimile or postal transmission sent by us and any of our officers, employees, agents, contractors or service providers to the Cardmember.

For your convenience, we have made SMS the mode of communication. Thus, for you to receive these alerts, it is important that you provide us with your updated contact information. In addition, for the security of your account, should there be a loss of your mobile phone, please update us accordingly so that we can temporarily suspend the Transaction Alert service.

16. CASH REBATES

Where applicable, Cardmember shall be entitled to a Cash Rebate which will be credited to the Principal Cardmember's Card Account on a monthly basis. In this regard, certain Card Transactions will not be eligible for Cash Rebates. Such ineligible Card Transactions include but are not limited to cash advances, gambling-related transactions, quasi cash transactions and purchases of merchandises or services

from any other bank or financial institution. Upon termination of the Card for any reason whatsoever, Cash Rebates which are not credited to the Card Account as of the date, will be automatically forfeited and shall not be transferable to any other Card Account of the Cardmember. We reserve the right to modify, change or terminate the terms and conditions applicable to Cash Rebates at any time.

17. PAYPASS

MasterCard with "PayPass" Feature

(a) Where any MasterCard that we issue incorporates the PayPass feature ("PayPass Card"), the Cardmember acknowledges that such PayPass Card may be utilised to pay for goods and services for amounts not exceeding S$100 per transaction, or such other amount which we may specify from time to time by tapping or waving the PayPass Card at a "PayPass" contactless reader/ terminal ("Contactless Transactions").

(b) Contactless Transactions may be processed and the Cardmember's MasterCard Account debited with the Contactless Transaction amount without requiring the:

- PayPass Card to be swiped at a magnetic strip reader;
- PayPass Card's chip to be read by a chip terminal; or
- Cardmember's signature to authorise the transaction.

By accepting the PayPass Card and using it in any manner whatsoever (including using it in the conventional manner of swiping the same at a magnetic strip reader or at a chip reader or otherwise) the Cardmember undertakes to use the PayPass Card in accordance with and agrees to be bound by the terms and conditions herein contained.

(c) Without prejudice to the foregoing, the Cardmember undertakes to be liable for all Contactless Transactions incurred using the PayPass Card and posted to the Cardmember's MasterCard account regardless of whether or not the Contactless Transactions were properly authorised by the Cardmember. In this regard the Cardmember acknowledges the ease of which unauthorized Contactless Transactions may be carried out and accepts the risk of unauthorised Contactless Transactions.

18. MISCELLANEOUS

18.1 INDEMNITY

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

(a) breach of any provision of this Agreement on your part; and/or

(b) the enforcement or protection of our rights and remedies against you under this Agreement, or in obtaining or seeking to obtain payment of all or any part of the monies hereby agreed to be paid by you; and/or

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

18.2 REFERENCES TO SINGAPORE DOLLARS

All references to dollars and "$" in this Agreement shall mean Singapore Dollars notwithstanding that the billing currency of the Card Account may be a currency other than Singapore Dollars, in which event the equivalent in such other currency shall apply at such rate or rates of exchange as we may determine. We may charge all sums payable to

us under this Agreement to the relevant Card Account in the applicable billing currency. Charges incurred in any currency other than the billing currency and any payment received by us in any currency other than the billing currency shall be converted by us at such rate or rates of exchange as we may determine from time to time.

18.3 INSTRUCTIONS FROM YOU

Any request of or instruction to us shall be in writing and shall be signed by the Cardmember provided that we may but shall not be obliged to accept and act on any instruction or request by telex, facsimile transmission or through the telephone which our officer or employee attending to such instruction or request believes to have been given or made or authorised by the Cardmember. Notwithstanding that such instruction or request may not have been given or made or authorised by the relevant Cardmember and notwithstanding any fraud that may exist in relation thereto, we shall not be liable for any loss or damage suffered as a consequence of our acting on or acceding to any such instruction or request. Each Cardmember shall provide us with written notice of any change in that Cardmember's particulars to CIMB Bank Credit Card Centre, 50 Raffles Place #01-02 Singapore Land Tower, Singapore 048623.

18.4 OUR ACCEPTANCE OF INSTRUCTIONS FOR PERIODIC PAYMENTS

Neither our acceptance or approval of any instruction or arrangement for any monthly or periodic payment of any charge of any person by monthly or periodic deduction effected on any Card Account or in respect of any monthly or periodic Card Transaction nor our execution of any such deduction in respect of any month or period shall impose upon us, any obligation to effect such deduction in respect of each and every month or period and we shall not be liable for any loss or damage suffered or incurred as a consequence of any failure by us to effect any deduction or Card Transaction in respect of any one or more month(s) or period(s).

18.5 DELAY OR FAILURE TO EXERCISE RIGHTS

No forbearance or failure or delay by us in exercising any right, power or remedy is to be deemed a waiver or partial waiver thereof on our part; and no waiver by us of any breach of this Agreement on your part is to be considered a waiver of any subsequent breach of the same or any provision of this Agreement. We shall be considered to have waived our rights only if we specifically notify you of such a waiver in writing.

18.6 ADDITIONAL BENEFITS, SERVICES OR PROGRAMMES

We may provide at our sole discretion, any programme, scheme or plan from time to time with respect to the use or the promotion of the use of Cards (the "Programme").

Such additional services where provided, do not form part of our legal relationship with you. Those additional services, benefits or programmes may be subject to their own terms and conditions. If you intend to derive any privilege or benefit conferred or offered under, you shall before ordering or making any purchase from any merchant involved or participating in the Programme, inform that merchant of your intention and present the Card to that merchant. We may at any time and from time to time without prior notice and without assigning any reason:

(a) amend, modify, vary or withdraw the terms and conditions of any Programme and/or any privilege or benefit offered or conferred under any Programme;

(b) suspend or terminate any Programme;

(c) restrict or exclude any merchant from participation or continuing to participate in any Programme.

Any privilege or benefit to be obtained from or conferred by any merchant under any Programme may be unavailable, suspended or withdrawn by that merchant at any time for any reason and whether temporarily or otherwise. We shall not be liable for any refusal of any merchant to extend or confer any privilege or benefit under any Programme for any reason whatsoever.

18.7 ARRANGEMENTS WITH FINANCIAL INSTITUTIONS

Upon any arrangement made between any Cardmember and any financial institution, any payment may be made to us for the credit of any Card Account, whether at regular intervals or otherwise. If that Card Account is terminated and another Card Account is established in replacement thereof, the arrangement shall subsist and continue in relation to the Card Account that has replaced the original Card Account as from the date when the first Billing Statement with respect to the replaced Card Account is sent to the Principal Cardmember or any Supplementary Cardmember.

18.8 GOVERNING LAW

This Agreement is subject to Singapore law and you hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Singapore. A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act (Cap. 53B) or otherwise to enforce any term of this Agreement. 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.

18.9 OTHER VERSIONS OF THIS AGREEMENT / THE CARD APPLICATION FORM

In the event of any inconsistency between different versions of this Agreement, the English version shall prevail. This Agreement will also prevail if there is any inconsistency with the terms of the Card application form.

19. CHARGE OVER DEPOSITS

(Only applicable where we require the liabilities and obligations in connection with the Card(s) to be secured by Charge Over Deposits)

Where we require, it is a condition to the issuance of the Card and the opening of the Card Account that valid Charge(s) (as defined herein) are obtained. The following provisions of this Clause 19 will be applicable to the Charge.

19.1 CHARGE AGREEMENT

In consideration of our agreement to grant and/or continue to give credit or afford credit facilities or other financial accommodation to such an extent and for so long as we may think fit to the Cardmember, Chargor as legal and beneficial owner hereby charges by way of first fixed charge ("**Charge**") in our favour all its right, title and interest to the Deposits as continuing security for the payment and discharge on demand and/or satisfaction of the Secured Obligations to the extent that we shall be afforded a full, complete and unlimited indemnity in respect thereof notwithstanding any rule of law or equity to the contrary. The Charge shall not be discharged or released until the Card Account(s) is/are closed and all the Secured Obligations are validly and legally discharged.

19.2 UNDERTAKINGS

Chargor hereby undertakes and agrees with us as follows:

(a) that so long as any part of the Secured Obligations shall remain outstanding, Chargor is not entitled and shall not, except with our consent in writing, withdraw any sum from the Deposits whether of principal sum or interest thereof, or take any action whatsoever to recover the same, or transfer or assign or otherwise deal with or dispose of, or charge, or mortgage, or encumber, or grant or suffer to arise any third party rights in or over, the Deposits or any part thereof except in our favour;

(b) Chargor shall immediately on our request execute and sign all such documents as we may require from time to time in connection with the security created by Clause 19.1, and without limiting the foregoing do or procure to be done all such other acts and things as may be necessary to perfect our rights, interest and title to or security in, or for disposing of (in the manner aforesaid), the Deposits;

(c) in addition to any lien, right of set-off or other rights which we may have, we shall be entitled at any time and without notice to Chargor to combine and consolidate all or any of its accounts (including the Deposits or liability with any other accounts or liability of Chargor whether solely or jointly with any other person or persons) may have with us in Singapore and anywhere in the world and to set-off or transfer any sum standing in one place or more of such accounts towards the satisfaction of the Secured Obligations notwithstanding that the credit balances on such accounts and liability on any other accounts may not be expressed in the same currency and we are hereby authorised to effect any necessary conversion at such rate as we determine in our sole and absolute discretion, such determination to be conclusive and binding on Chargor.

19.3 AUTHORITY

Chargor hereby irrevocably authorises us, without prior notice to Chargor and without restriction:

(a) to renew, withdraw or otherwise deal with the Deposits or any part thereof from time to time at our sole and absolute discretion without liability for any loss, cost or expense which Chargor may sustain as a result thereof. Chargor hereby confirm its instructions to us to renew from time to time the Deposits on maturity and undertake that, so long as any moneys or liabilities are outstanding or owing to us, Chargor shall not revoke or alter the instructions herein given without our consent and Chargor hereby confirms and agrees that on any renewal, the interest on the Deposits shall be at such rate we determine to be the rate prevailing on the relevant date.

(b) to set-off and appropriate the Deposits, irrespective of the terms on which they are held (including Clause 19.4 below), notwithstanding that any fixed deposit has not matured or any of the special conditions applicable to the Deposits have not been satisfied, in or towards the satisfaction of the Secured Obligations. We may purchase with the Deposits such sum in such currencies as may be required to enable us to effect any such application, and at such rate of exchange as we determine to be prevailing at the relevant time, such determination to be conclusive and binding on Chargor.

19.4 MATURITY OF DEPOSITS

Without prejudice to Clauses 19.1, 19.2 and 19.3 above, we shall hold the Deposits on the terms that (except with our prior written consent) the Deposits shall mature on the earlier of:

(a) the date on which we ascertain to our satisfaction that (i) we have no liabilities to make available credit facilities or other accommodation under the Card Account(s) or otherwise; and (ii) the Secured Obligations have been satisfied and discharged; and

(b) the date on which the amount of any actual liability comprising all or part of the Secured Obligations has been fully satisfied to our satisfaction (as determined in our sole and absolute discretion) provided always that if at any such date we have any liabilities under Clause 19.4(a)(i) or Chargor has any liabilities to us, only such portion of the Deposits equivalent to such amount as we shall not require to secure the said outstanding liabilities shall mature (and the balance thereof shall continue to be subject to all the provisions of Clause 19), to the intent that at such time as the Deposits (or such portion thereof) shall mature, Chargor acknowledges that we may exercise in relation thereto any rights of consolidation, combination, set-off or other right to which we may be entitled under this Agreement, any other agreement, at law, in equity or otherwise and may (upon such liabilities becoming due)

debit the whole or any part of such liabilities against the Deposits.

19.5 RELEASE OF DEPOSITS

At any time after the Deposits or any part thereof shall have matured, subject to Clause 19.4 above and to the rights of any person entitled thereto in priority to Chargor, Chargor may at its cost and request require us to pay to Chargor such part of the Deposits that has matured but which has not been applied as aforesaid and release the same from any security purported to be created hereby and until such time, we shall be entitled to withhold payment of the Deposits, or any part thereof which has not matured, from Chargor.

19.6 INCONSISTENCY

In the event of any inconsistency between the terms hereof and any other terms on which the Deposits or any part thereof are held by us including the existence of any fixed or scheduled maturity on the Deposits or any part thereof, the terms of this Agreement shall prevail and, without prejudice to the generality of the foregoing, we shall not be precluded or obliged to delay the exercise of our rights under this Agreement or otherwise until the expiry of any fixed period or scheduled maturity relating to the Deposits or any part thereof and we may unilaterally terminate such fixed period or scheduled maturity at any time and adjust interest payable by us (if any and subject to the terms hereof) accordingly. If at any time prior to our releasing the Deposits from the security hereby constituted any part of the Deposits would but for this Clause constitute a time deposit, it shall not mature except in accordance with the terms of Clause 19 and we shall be entitled to withhold the same as if it had been successively re-deposited with us subject to the terms of Clause 19 for such period and on such terms as we determine in our absolute discretion without the need for any concurrence by Chargor.

19.7 WAIVER OF DEFENCES

(a) We may, at all times, without in any way affecting the security hereby created:

(i) increase, decrease, extend, renew or re-structure all or any of the loans, advances, credit or banking facilities or any other accommodation granted or given under the Card Account(s) or to Cardmember or otherwise from time to time (including any increase in Credit Limit) whether solely or jointly with any other person or persons (in partnership or otherwise) and whether beyond the said limit or otherwise or vary any terms and conditions thereof with or without notice to Chargor;

(ii) deal with, exchange, vary, release, realise, modify or abstain from perfecting or enforcing any collateral security or guarantee or rights which we may now or hereafter have from or against Chargor or any other person;

(iii) grant to Chargor or any other person any time, indulgence, forbearance or concession or make any other arrangement, variation or release with Chargor, or any principal debtor or any person or any guarantor (irrespective of whether such persons are jointly liable with Chargor) in respect of the Secured Obligations or in any way affecting or concerning them or any of them or in respect of any other security for the Secured Obligations;

(iv) compound with, discharge, release or vary the liabilities or accept or vary any compromise, arrangement or settlement with Chargor or any other person;

(v) renew any credit facilities in any manner and compound with, accept composition from and make other arrangements with, Chargor or any person liable to us in respect of any bills, notes, instruments or other securities or guarantees held or to be held by us for the Secured Obligations or any part thereof.

(b) Chargor hereby declares that the Charge shall not be discharged or affected and shall continue in full force and effect notwithstanding:

(i) any legal limitation on, or insufficiency in the borrowing powers of or disability or incapacity of, or other fact or circumstance relating to, Cardmember, Chargor or any other person;

(ii) any irregularity, unenforceability illegality or invalidity of any obligation of Cardmember, Chargor or any other person under, or any defect or informality of, any collateral security or document to the intent that this security shall remain in full force and effect and Clause 19 shall be construed accordingly as if there were no such irregularity, unenforceability, illegality, invalidity, defect or informality;

(iii) our failure to take any security agreed to be taken by us;

(iv) any amalgamation, reconstruction, consolidation or otherwise which may be made in the constitution of the company by which our business may for the time being be carried on or sale of all or any part of our undertaking and assets to another company (whether the company or companies with which we amalgamate with or the company to which we transfer all or any of our assets either on a reconstruction or sale as aforesaid shall or shall not differ in their or its objects, character and construction from us), it being your intent that the Charge shall remain valid and effectual for all purposes and the benefit of the Charge and all rights conferred upon us hereby may be assigned to and enforced by any such company or companies, person or persons and proceeded on in the same manner to all intents and purposes as if such company or companies, person or persons had been named herein instead;

(v) (where Chargor is an unincorporated body, committee or trustee) the retirement, death, change, accession or addition to Chargor but shall enure and be available for all intents and purposes as if the person or persons constituting such body committee or trustee had been the person or persons whose obligations were originally secured;

(vi) (where Chargor is a partnership firm) any change in the constitution of Chargor whether by retirement, expulsion, death or bankruptcy of any member thereof or admission of any partner or partners or otherwise or any change in the style or name of the firm but shall enure and be available for all intents and purposes as if the resulting firm or concern had been the one whose obligations were originally secured;

(vii) any winding-up (whether voluntary or compulsory) or any defect, informality or insufficiency of Chargor's borrowing powers;

(viii) the death, insanity, bankruptcy or any other disability of Chargor.

(c) We are at liberty without affecting our rights hereunder at any time and from time to time at our absolute discretion to vary or agree to vary the terms hereof or of the Secured Obligations or any of them or make any other arrangements with any one or more of the Chargors, and no such variation or arrangement shall prejudice or in any way affect our rights against and the terms hereof in respect of the other Chargors.

(d) The terms hereof shall not be avoided or invalidated by reason of the Charge or any other agreement given in respect of the Secured Obligations being invalid or unenforceable In respect of any one of the Chargors.

19.8 CONTINUING SECURITY

Chargor hereby declares and agrees that:

(a) the security hereby created shall be a continuing security and shall continue to be valid and binding for all purposes notwithstanding any intermediate payment of the whole or part of the Secured Obligations or settlement of any account or fluctuation in the amount for the time being owing by to us and notwithstanding the closing of any account with us which is subsequently reopened or the subsequent opening of any account by Cardmember and/or Chargor (either alone or jointly and/or severally with others) or any other matter or thing whatsoever and shall extend to cover all or any sum(s) of money which shall for the time being constitute the balance due under the Card Account(s) or otherwise;

(b) Chargor's obligations under Clause 19 are cumulative and are in addition to and without prejudice to any collateral or other

securities, indemnity or guarantee which we may now or hereafter hold nor shall such collateral or other securities, indemnity or guarantee or any other rights, powers and remedies given to us by virtue any statute or rule of law or equity or any lien to which we may be otherwise entitled (including any security, indemnity, guarantee, charge or lien prior to the date of the Charge or the Deposits) or the liability of any person not party thereto for all or any part of the Secured Obligations be in any way prejudiced or affected by the Charge. We may apply all moneys received from Chargor or any person liable to pay the same to any account or item of account or any transaction to which the same may be applicable;

(c) we may in our absolute discretion credit all moneys received, covered or realised by us under the Charge (including the proceeds of any conversion of currencies) to any suspense or impersonal account and hold such moneys in such account for so long as we shall think fit (with interest accruing thereon at such rate, if any, as we may deem fit) pending their application from time to time (as we shall be entitled to do in our absolute discretion) in or towards the discharge of any of the Secured Obligations;

(d) for the purpose of discharging the Secured Obligations, we may convert any moneys from their existing currency into such other currency/currencies as we may think fit at such rate as we determine in our sole and absolute discretion such determination to be conclusive and binding on Chargor. If any sum due from the Chargor under a Charge or otherwise has to be converted from one currency into another for any reason whatsoever, the Chargor shall indemnify us on a full indemnity basis from any cost, loss or liability incurred by us as a result of such conversion;

(e) where the banking accommodation, facilities and/or services provided constitute or include any guarantee given or other contingent liability undertaken or arranged by us for Chargor, we shall be entitled to make payment to the beneficiary of such guarantee or other contingent liability on demand and to have immediate recourse to the Deposits for all amounts so paid without being responsible in any way to ascertain or confirm that the amount demanded is in fact a debt or obligation of Chargor legally due and payable to such beneficiary, and notwithstanding any notification from Chargor or otherwise that liability for such debt or obligation is disputed or that legal or other proceedings may have been commenced in relation thereto;

(f) our rights hereunder are cumulative and may be exercised as often as we deem appropriate and are in addition to our rights under the general law or under any other agreement or document;

(g) all moneys received from or on account of Chargor or from any other person or from the realisation of any security or otherwise for the purpose of being applied in reduction of the Secured Obligations shall be treated for all purposes as payments in gross and not as appropriated or attributable to any specific part or item of the Secured Obligations even if appropriated thereto by the person otherwise entitled so to appropriate. All guarantees, indemnities or other securities now or at any time held by us for or in respect of account(s) of Chargor shall be treated as securities for the said general balance thereof;

(h) we shall not be bound to exhaust our recourse to, or our remedies under, any collateral security or other guarantee we may hold prior to enforcing the security under Clause 19; and

(i) all costs charges and expenses incurred in the exercise of our rights or in connection with the execution of or otherwise in relation to the Charge or in connection with the perfection or enforcement of the security hereby constituted or any other security held by us for the Secured Obligations or any guarantee to us in respect thereof, shall be reimbursed to us on demand on a full indemnity basis together with interest from the date of the same being incurred to the date of payment at such rate or rates as we may determine and pending such reimbursement shall be added to the Secured Obligations.

19.9 NEW ACCOUNT

If the Charge shall for any cause whatsoever cease to be binding as a continuing security or we shall at any time receive notice of any mortgage, assignment, charge or other interest affecting the whole or any part of the Deposits, we may without prejudice to our rights under the Charge open a fresh account or accounts and continue any existing account(s) in the name of Chargor and may appropriate to any such fresh account(s) in the name of Chargor any moneys hereafter paid in, transferred to, received or realised for the credit of Chargor without being under any obligation to apply the said moneys or any part of them in discharge of the Secured Obligations or Chargor's liabilities to us, and if we shall fail to open such fresh account(s), it shall be deemed that we have done so with the effect that the said moneys (in the absence of express appropriation by notice in writing to Chargor) shall not operate to reduce the Secured Obligation or Chargor's liabilities to us and shall be treated as having been credited to such new account(s) in the name of Chargor and shall not affect our rights under the Charge at the time the Charge so ceases to be a continuing security or from the date of receipt of such notice.

19.10 REPRESENTATIONS AND WARRANTIES

(a) Chargor hereby confirms represents and warrants that:

(i) Chargor is and will remain the sole lawful and beneficial owner of the Deposits which are and will remain free from any mortgage, lien, charge or other security interest save the Charge created in our favour;

(ii) Chargor has full power, capacity and authority to create security over the Deposits in our favour under the terms of Clause 19 and that all necessary action has been taken, and all necessary consents have been obtained which are required to authorise Chargor to charge the Deposits and to enter into, execute, deliver and perform the transactions contemplated in Clause 19;

(iii) the provisions hereto constitute valid, legal and binding obligations on the part of Chargor;

(iv) save for registration and/or other formalities required to perfect and protect our interest in, and priority to, the security created by the Charge (which Chargor shall affect and evidence of which shall be given to us) no filing, registration, recording and notarisation of the Charge is necessary or desirable to ensure the validity, enforceability or priority in any relevant jurisdiction of the obligations of Chargor and our rights under the Charge.

(b) Chargor acknowledges that we have granted/will grant/will continue to grant the credit facilities under the Card Account(s) in reliance upon the representations and warranties contained in this Clause.

19.11 RECOURSE

(a) If Chargor fails to pay or discharge any part of the Secured Obligations, when due or Chargor is in default under any of the terms of this Agreement, or Chargor is unable or admits to being unable to pay its debts as they become due, or Chargor is subject to any proceedings in or analogous to insolvency, bankruptcy or liquidation or if legal process is applied for levied or enforced against the Deposits or any of the other assets of Chargor, then the security hereby constituted shall become immediately enforceable (without any restrictions as to the giving of notice or otherwise) and we may at our absolute discretion without demand, notice, legal process or any other action at any time thereafter appropriate or apply the Deposits in or towards discharge of the Secured Obligations without being liable for any loss. Notwithstanding any provisions contained in this or any other document the Secured Obligations shall be deemed to have become due and payable within the meaning of Section 24 of the Conveyancing and Law of Property Act Chapter 61 of Singapore immediately on the execution of the agreement to the Charge. The restriction on

the right to consolidate securities contained in Section 21 of the Conveyancing and Law of Property Act Chapter 61 of Singapore or any other relevant Act, Ordinance or Regulation in Singapore or the appropriate jurisdiction of the Deposits (or any part thereof) shall not apply to the Charge.

(b) If the Charge is provided by two or more persons it shall be binding on the Chargors jointly and severally.

(c) So long as any Secured Obligations or Chargors' liabilities remain outstanding, a Chargor shall not exercise any right of subrogation or contribution or any other right or remedy which the Chargor may have in respect thereof and without our prior written consent prove in the liquidation or bankruptcy of the Cardmember or any one of the Chargors in competition with us but to the extent that any of the Chargors does so prove then such Chargor shall account to us for the proceeds of any such proof immediately upon receipt.

19.12 ASSIGNMENT

We may assign or otherwise dispose our rights and interests under any Charge without the consent of, or notice to, the Chargor(s) and pursuant thereto we are hereby irrevocably authorised to disclose to any party such information about the Chargor(s)(including particulars of the Deposits) as we shall consider appropriate. A Chargor may not assign or transfer any of its rights, benefits or obligations under a Charge without our prior consent in writing.

19.13 CONCLUSIVE EVIDENCE, AMENDMENTS, USE AND DISCLOSURE OF INFORMATION, COMMUNICATIONS AND SERVICE OF DOCUMENTS

The provisions of Clauses 8.3, 10, 12.3, 13 and 15 of this Agreement shall apply to Chargor (who is a third party), where appropriate and with such modifications as necessary. In addition, we may at any time at our absolute discretion and upon written notice to Chargor, amend any one or more of the terms and conditions of this Agreement. Such amendment(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than 30 days from the date of the notice.

19.14 INTERPRETATION

Terms defined in Clause 1 shall have the same meaning when used in connection with the Charge.

19.15 GOVERNING LAW

The Charge is subject to Singapore law and Chargor (who is a third party) hereby irrevocably submits to the non-exclusive jurisdiction of the courts of Singapore.

20. OTHER VERSIONS OF THIS AGREEMENT / THE CARD APPLICATION FORM

In the event of any inconsistency between different versions of this Agreement, the English version shall prevail. This Agreement will also prevail if there is any inconsistency with the terms of the Card application form.

21. GENERAL INFORMATION

Principal Card Annual Fee	–	Nil
Supplementary Card Annual Fee	–	S$75 per annum
Minimum Payment (only applicable where the total outstanding balance exceeds S$50)	–	3% of the total outstanding balance or S$50, whichever is higher, plus any overdue amount and excess over credit limit.

Finance Charge for Retail Transaction	–	Finance Charge: 2% per month (effective interest rate 24% p.a. subject to compounding if the charges are not repaid in full) on the transaction amount, chargeable on a daily basis from the date of posting until receipt of full payment (Minimum charge: S$2.50)
	–	No finance charges will be levied if payment is received in full by the "Payment Due Date", and there is no balance carried forward from the previous statement.
Cash Advance Fee (not on CIMB ATM in Malaysia)	–	Fee: 5% of the amount withdrawn (minimum charge of S$15).
	–	Finance Charge: 2% per month (effective interest rate 24% p.a. subject to compounding on the amount withdrawn), chargeable on a daily basis from the date of withdrawal until receipt of full payment (minimum charge of S$2.50).
Cash Advance Fee (on CIMB ATM in Malaysia)	–	Fee: No Cash Advance fee is chargeable in the meantime.
	–	Finance Charge: 2% per month (effective interest rate 24% p.a. subject to compounding on the amount withdrawn), chargeable on a daily basis from the date of withdrawal until receipt of full payment (minimum charge of S$2.50).
Fee Charged for Accounts in Excess of Approved Limit	–	For each occasion that the credit limit is exceeded, S$50 or 5% of the excess amount, whichever is higher.
Late Payment Charge	–	S$50 if (i) full payment of the outstanding balance (where the outstanding balance is S$50 and less) is not received by the payment due date; or (ii) if the Minimum Payment (where the outstanding balance exceeds S$50) specified in the Statement is not received by the payment due date.
Replacement Card	–	S$20 per card.
Unsuccessful Payment Service Charge	–	S$40 for any returned cheque and S$10 for any rejected Interbank Giro payment.
Request for Card Statement	–	S$5 per monthly statement. For retrieval of statements that are more than 3 months old, a fee of S$10 per copy applies.
Request for Sales Draft	–	S$5 per copy.
Transactions in Foreign Currencies	–	A service charge (comprising the currency conversion cost and an administrative fee of 1.5% of the transaction amount) is incurred for foreign currency transactions when you use the Card to purchase goods, services or facilities in foreign currency. Note: Foreign currency transactions will be billed in Singapore Dollars, the Card Account currency. In this regard, transactions other than in US Dollars will be converted into US Dollars first before they are converted into Singapore Dollars. Each conversion will be based on such rate as determined by the respective card associations. The conversion rate is applied on the date of posting to the Card account and may be different from the rate in effect on the date of transaction.
Closing of account	–	S$50 if the Cardmember cancels the Card within 12 months from Card Account opening date.

As of 21 May 2012

CIMB Bank Berhad (13491-P)
(Incorporated in Malaysia)

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