

Important Terms and Conditions of Dual Currency Commercial Card (Account Applicant)

The important terms and conditions of the BOC Credit Card (International) Limited Dual Currency Commercial Card User Agreement (“**User Agreement**”) are summarized below for your reference and you should read the User Agreement (available at our principal place of business or on our website at www.boci.com.hk) which shall be binding on you. Unless otherwise specified, capitalized terms listed in this document shall have the same meaning as those defined in the User Agreement.

1. Approval of the Card application and issue of the Card to the Cardholder(s) nominated by you from time to time is subject to our satisfactory verification of the data stated in your application form and the documents supplied by you and to our credit policy from time to time in force. We reserve the right to refuse your application without assigning any reason therefor. Where such application is approved by the Company, the Company will set up and maintain a Master Account for you, and will set up a Sub-account when a Card is issued to each Cardholder, to which the Accounts’ Charges will be debited and/or credited.
2. You agree to be bound by the terms and conditions of the User Agreement. A copy of the User Agreement is available at our principal place of business or on our website at www.boci.com.hk.
3. Immediately upon receipt of the Card, the Cardholder has the responsibility to sign the Card on the space provided, and if so required by us activate the Card by acknowledging receipt of it or by other means according to our instructions. The signature of the Cardholder on the Card, or use or activation of the Card shall constitute conclusive evidence of the agreement by both of you and the Cardholder to be bound by the terms and conditions of the User Agreement.
4. Use of the Card is restricted exclusively for bona fide purchase of goods and/or services and/or cash advances only and the Cardholder shall not use the Card for any other purpose, in particular for any illegal purpose including without limitation payment for any illegal transaction. You and the Cardholder shall also observe all the laws and regulations from time to time in operation in any other country or Mainland China in relation to any transaction conducted with the Card in such other country or Mainland China.

5. Neither you nor the Cardholder shall transfer the Card to any person or allow any person to use the Card or pledge the Card as security for whatever purpose.
6. The Card is denominated in both HKD and CNY and is valid for the Cardholder's use in Mainland China, Hong Kong and such other places from time to time designated by us in merchant establishments or financial institutions which are using and connected to CUP's point of sales system and/or cash advances effected at the ATM or bank counter and such other credit card facilities or services as the Company may from time to time provide.
7. All Charges incurred in all card transactions effected by the use of the Card in HKD shall be posted into the HKD Account. All Charges incurred in all card transactions effected by the use of the Card in currencies other than HKD or CNY shall be posted into the HKD Account after conversion into HKD at the prevailing rate of exchange determined by reference to the rate of exchange adopted by CUP on the date of conversion plus a handling fee (if applicable) charged by the Company as set out in the Fees Schedule.
8. Subject to Clause 9, Charges incurred in all card transactions effected by the use of the Card in CNY will be posted to the CNY Account.
9. Charges incurred in certain card transactions effected by the use of the Card in CNY may be posted to the HKD Account due to the settlement arrangement if the card transactions are processed by the merchant establishments or financial institutions in HKD, including but not limited to Charges incurred through cash advances in CNY effected at the JETCO ATM.
10. All applicable fees, charges and interest payable in respect of the issue and use of the Card are set out in the Fees Schedule referred to in the User Agreement. A copy of the Fees Schedule is available at our principal place of business or on our website at www.boci.com.hk.
11. The Cardholder shall strictly observe the credit limit, the cash advance limit and the daily cash advance limit imposed by us from time to time and shall not use the Card in excess of such limits. Breach of the foregoing shall not in any way reduce or discharge the Cardholder's liability for payment of any sums arising as a result of such breach. You and/or the Cardholder shall forthwith upon demand pay to us any amount in excess of such limits.

12. You will receive from us copies of monthly statements of account of each Cardholder or a consolidated monthly summary of all Cardholders' statements of account ("Statement") (for both HKD Account and CNY Account) on a monthly or other periodic basis showing (among other things) the current balance of each Cardholder's account, the minimum payment due from each Cardholder to us (if applicable) and the payment due date. You agree to verify the transaction details of the Statement and notify us in writing of any error or unauthorized transaction within 60 days from the date of the Statement. Otherwise, we shall be entitled to treat all transactions shown on the Statement as correct and conclusive.
13. You should settle outstanding balance in HKD Account and CNY Account separately. All payment made to us pursuant to the User Agreement to settle the HKD Account shall be made in HKD subject to our discretion to accept payment in other currencies. If any payment is made in currencies other than HKD, such payment shall be credited into the HKD Account after conversion into HKD at a rate of exchange determined by us in which case we shall be entitled to charge a conversion fee as set out in the Fees Schedule. Any excess payment in settlement of HKD Account shall not be used to settle outstanding payments in CNY Account.
14. All payment made to us pursuant to the User Agreement to settle the CNY Account shall be made in CNY subject to our discretion to accept payment in other currencies. If any payment is made in currencies other than CNY, such payment shall be credited into the CNY Account after conversion into CNY at a rate of exchange determined by us in which case we shall be entitled to charge a conversion fee as set out in the Fees Schedule. Any excess payment in settlement of CNY Account shall not be used to settle outstanding payments in HKD Account.
15. You acknowledge and agree that if no payment or payment of less than the Current Balance is received by the Company on or before the Due Date, basic interest at a rate as set out in the Fees Schedule (which shall apply before as well as after judgment)("Basic Interest") shall be charged on a daily basis on:
 - (a) the unpaid balance from the date of the Statement until the Company's receipt of payment in full; and
 - (b) the amount of each New Transaction from the date of that New Transaction

until the Company's receipt of payment in full.

All Basic Interest charged shall be debited to the Account on a monthly or other periodic basis.

16. (Where the Company allows (in its absolute discretion) payment of less than the Current Balance on or before the Due Date) You acknowledge and agree that if no payment or payment of less than the Minimum Payment is received by the Company on or before the Due Date, in addition to the Basic Interest pursuant to Clause 15, a late charge as set out in the Fees Schedule shall be charged, which shall be debited to the Account on the date of the next Statement ("**Late Charge**").

17. (Where the Company allows (in its absolute discretion) payment of less than the Current Balance on or before the Due Date) You acknowledge and agree that if no payment or payment of less than the Minimum Payment is received by the Company on or before the relevant Due Date on two or more occasions in respect of 12 consecutive Statements ("**Triggering Event**"), in addition to the Basic Interest and the Late Charge, overdue interest at a rate set out in the Fees Schedule (which shall apply before as well as after judgment) ("**Overdue Interest Rate**") shall be charged on:

- (a) the unpaid balance from the day next following the date of the Statement first issued after the occurrence of the Triggering Event ("**Relevant Date**"); and
- (b) the amount of each New Transaction after the Relevant Date from the date of that New Transaction

on a daily basis until the Statement Date of the Statement first issued after cessation of the Triggering Event. For this purpose, a Triggering Event is deemed to have ceased where, reckoning from a Statement issued after its occurrence, there is not more than one occasion in respect of the 12 immediately preceding statements on which no payment or payment of less than the Minimum Payment is received by the Company on or before the relevant Due Date. All preferential interest rates applicable to the Account will be suspended until such time as the Overdue Interest Rate ceases to apply.

18. Payment made by you shall be applied towards repayment of the balance of your account in such order as we may in our absolute discretion determine from time to

time. Without prejudice to the generality of the foregoing, we may apply your payment towards repayment of the respective sums of moneys due from the Cardholder(s) in such order and priority as we may in our absolute discretion determine from time to time.

19. You acknowledge that the Card is our property. The Card shall be returned to us upon termination of the Card or our demand.
20. It is your and each Cardholder's responsibility to report as soon as reasonably practicable to us and to the police of any loss, theft and/or unauthorized use of the Card and/or PIN or suspected unauthorized use of the Card or any counterfeit card.
21. Notwithstanding anything contained in the User Agreement regarding credit period granted to you by us, you shall repay all sums due to us immediately upon our demand.
22. Provided that you and the Cardholder have acted in good faith and with due care (including taking all necessary precautions to safeguard the Card and to report loss, theft and/or unauthorized use of the Card as soon as practicable) in handling the Card, your liability for loss, theft and/or unauthorized use of the Card (other than cash advances effected by the use of the PIN) shall not exceed the maximum amount as notified by the Company to the Cardholders from time to time (subject to applicable laws and regulations).
23. You shall be fully liable for all loss and damage arising out of or in connection with the loss, theft and/or unauthorized use of the Card/PIN if you or the Cardholder have acted fraudulently or with gross negligence, or have failed to take all necessary precautions to prevent such loss, theft and/or unauthorized use of the Card/PIN, or if you fail to report such loss, theft and/or unauthorized use of the Card/PIN to us as soon as reasonably practicable (in which case you shall be liable for all such loss and damage before we receive your report of such loss, theft and/or unauthorized use of the Card/PIN), or if the unauthorized use of the Card involves the use of the Cardholder's PIN with or without your or his/her knowledge and shall indemnify us against all losses, damages, liabilities and all reasonable costs and expenses incurred as a result thereof.
24. You shall jointly and severally with each Cardholder be liable to us for any and all

transactions effected and/or liabilities incurred by that Cardholder and/or through the use of the Card whereas a Cardholder shall be liable only for the transaction effected and the liabilities incurred by such Cardholder through the use of his/her Card.

25. You irrevocably authorize us at any time and from time to time to combine and set off your sub-account and other account(s) with us without prior notice.
26. You irrevocably authorize and instruct each of the Bank of China (Hong Kong) Limited, Nanyang Commercial Bank Limited and Chiyu Banking Corporation Limited with which you may have account(s) to debit and pay to us the credit balance thereof (whether held singly or jointly with other, and whether or not such amount is matured or due and payable) for the satisfaction of your liability to us without prior notice upon our request.
27. You acknowledge that in the event of your default in repayment of any amount from time to time due to us, we are entitled to appoint debt collection agencies and/or institute legal proceedings at any time without prior notice to you to enforce repayment. You agree to indemnify us against all costs and expenses reasonably incurred in connection with the appointment of debt collection agencies provided that the total collection costs recoverable against you shall in normal circumstances not exceed 30% of the aggregate outstanding balance of your account. You also agree to indemnify us against all legal costs and expenses reasonably incurred by us in enforcing payment via legal process.
28. We may (in our discretion) from time to time change any of the terms and conditions of the User Agreement and/or the Fees Schedule provided that we shall give you not less than 60 days' notice before any change of the terms and conditions affecting fees and charges and your liabilities or obligations takes effect, unless such changes are beyond our control. You may terminate the Card in accordance with the User Agreement if you do not accept our proposed change.
29. You may at any time terminate the Card by giving not less than 14 days' prior written notice to us provided that you shall remain liable for the outstanding balance of the Account together with all transactions effected through the use of the Card by any Cardholder and any fees and charges which have not yet been posted to the Account notwithstanding such termination until all sums due under the Account (whether or not posted to the Account) are paid in full.

30. We may at any time without notice and without giving any reason suspend, cancel or terminate the Card and/or any services thereby offered and/or disapprove any transaction proposed to be effected by the Card. Upon cancellation or termination, you must unconditionally and immediately cease using of the Card for any purpose.
31. Where the Card is used through ATM, point of sale terminals or other devices, the use of any services through such shall be subject to the terms and conditions (including without limitation the "General Information" and the "Conditions for Services") which may govern any other services provided through the Card.
32. If there is any inconsistency or conflict between the English and the Chinese versions of these terms and conditions, the English version shall prevail. In the event of any inconsistency between the terms and conditions stated herein and the User Agreement, the User Agreement shall prevail.