

Business Card Programme Agreement

The following terms and conditions govern (a) the use by a Cardholder of a Business Card being a Platinum Business MasterCard, a World Business MasterCard or a World Elite Business MasterCard (each a "Card") issued by The Hongkong and Shanghai Banking Corporation Limited (the "Bank") at the request of the Cardholder's employer (the "Company") and (b) the participation of the Company in the Business Card Programme (the "Programme") of the Bank. The Company, by giving any Card to a Cardholder, and the Cardholder, by using his/her Card, will be accepting the terms and conditions set out herein and will be bound by them.

1. Card Issue

- 1.1 The Bank shall issue under the Programme a Card to each employee of the Company as may from time to time be nominated by the Company's authorised officers and accepted by the Bank.
- 1.2 The Bank shall deliver each Card to the Company which shall be responsible for ensuring that each Card is signed by the employee whose name is embossed on the Card (the "Cardholder") immediately upon. The Bank shall be under no responsibility to the Company to ensure that a Cardholder duly complies with this Agreement or take any legal action or proceedings against a Cardholder. The Bank shall be under no responsibility to ensure that the Card is used for any business purpose or within any Cardholder's authority conferred by the Company in respect thereof.

2. Use of Card

- 2.1 Each Cardholder to whom a Card is issued agrees to sign the Card immediately upon receipt and will not permit any other person to use the Card and will at all times safeguard the Card and keep it under the Cardholder's personal control.
- 2.2 Each Cardholder must only use his/her Card during the validity period shown on the Card for amounts which will not cause the credit limit to be exceeded. Any renewal Card received must be signed immediately and kept safe until the start of the period of its validity at which time any existing Card shall be immediately destroyed by the Cardholder cutting it in half. A Card must not be used if suspended by the Bank or cancelled.
- 2.3 Each Card is the property of the Bank, is not transferable and shall be returned to the Bank immediately by the relevant Cardholder upon the Bank's request or upon termination of the relevant Cardholder's present employment or relationship with the Company. The Company shall remain liable for all charges incurred by the Cardholder until such card has been returned to the Bank by the relevant Cardholder.

3. Billing and Accounting

- 3.1 The Bank shall maintain a separate account in respect of each Card (each a "Card Account") to which the value of all purchases of goods or services and of all cash advances effected by use of the Card ("Card Transactions") will be debited and to which the value of credit vouchers issued in respect of the Card will be credited. A Cardholder's failure to sign any sales or cash advance voucher will not relieve the Company's from liability to the Bank.
- 3.2 The Company is liable for all charges and amounts outstanding in the Card Account irrespective of its choice of billing:
 - (i) Where the Company has selected individual billing:

The Bank will send to each Cardholder monthly (on the statement date) a Card statement detailing the current total amount outstanding on the Cardholder's Card Account (the 'Statement Balance'), the minimum sum to be paid in respect of the Statement Balance as determined by the Bank (the 'Minimum Payment Due'), such part of the Minimum Payment Due that is payable immediately and the date by which the remaining payment must be made to the Bank (the "Settlement

Date”) and simultaneously to the Company a Consolidated Business Card Programme statement summarizing, inter alia, the Statement Balance, the Minimum Payment due, such part thereof that is payable immediately and the Settlement Date by which the remaining payment is due for settlement. The Cardholder is responsible for arranging the payment of the Statement Balance by the Company.

(ii) Where the Company has selected central billing:

The Bank will send to each Cardholder a Card statement monthly (on the statement date) detailing the information set out in Clause 3.2(i) and simultaneously to the Company a consolidated Business Card Programme statement detailing, inter alia, in respect of each Card, the Statement Balance, the Minimum Payment Due, such part thereof that is payable immediately and the Settlement Date by which the remaining payment is due for settlement by the Company.

- 3.3 The Bank shall not be liable for any act or omission of any merchant including without limitation any refusal to honour any Card or any defect or deficiency in any goods or services provided. The Company shall pay or the Cardholder shall arrange to pay (the liability to pay lies with the Company) the amount incurred hereunder to the Bank without deduction, despite any claim or dispute which the Company and or the Cardholder may have against or with a merchant. Any request by mail or telephone made by a Cardholder to a merchant for the supply of goods or services to be charged to the relevant Card shall constitute authority for the merchant to issue a sales voucher for the amount to be charged and an acknowledgement that the sales voucher, if endorsed ‘mail order’ or ‘telephone order’ as the case may be, shall be treated as having been duly signed by the Cardholder.
- 3.4 All Card Transactions effected in currencies other than Hong Kong dollars shall be debited to the relevant Card Account after conversion into Hong Kong dollars at a rate of exchange determined by reference to the exchange rate adopted by MasterCard on the date of conversion, plus an additional percentage levied by the Bank and any transaction fee(s) charged by MasterCard to the Bank, if applicable, which fees may be shared with the Bank.
- 3.5 The related Cardholder and/or the Company should notify the Bank’s Card Centre of any transaction in any statement that was not authorised by such Cardholder within 60 days of the date of the statement. If the related Cardholder and/or the Company fails to report within the said period, the transaction(s) shown on the statement will be considered correct. Where the related Cardholder and/or the Company reports an unauthorised transaction before the relevant Settlement Date, the Company shall be entitled to withhold payment of the disputed amount. The Bank shall not impose any interest or finance charges on such disputed amount while it is under investigation by the Bank, or make an adverse credit report against the relevant Card Account. If following a good faith investigation by the Bank, the investigation results (which shall be binding on the related Cardholder and the Company) show that the report made by the related Cardholder and/or the Company (as the case may be) is unfounded, the Bank reserves the right to re-impose the interest or finance charges on the disputed amount over the whole period, including the investigation period.

4. Management Information

If the Company requests and the Bank agrees, the Bank shall provide the Company with management information by such means and in such form as may be agreed between the Company and the Bank from time to time, on a monthly basis (or such periodic basis as may be agreed) giving, inter alia, details of the transactions undertaken by each Card. The Bank shall have no liability for the loss, corruption, theft of the management information once such information has been dispatched or transmitted.

5. Cash Advances

- 5.1 A Cardholder shall be entitled on presentation of his/her valid Card at selected branches of the Bank (or office of a member of MasterCard) to receive in the domestic currency of the country in which such advances are made, cash advances in such amounts as shall be specified by the Bank or such member from time to time. The Bank shall not, however, be liable for any refusal by a member of MasterCard to permit a cash advance. Where an ATM function has been incorporated in a Card, the related Cardholder may use the Card to obtain cash advances (which shall be debited to the relevant Card Account) at any automated teller machine (“ATM”). Use of the ATM function shall be subject to the Bank’s ATM card Terms and

Conditions (for which purpose the Card Account will be 'the Cardholder's account') in addition to these terms and conditions.

- 5.2 Cash advances shall include all cash withdrawals made from a Card Account including, without limitation, cash withdrawals from any funds earlier transferred or otherwise credited to the Card Account. Cash advances will be subject to a handling charge plus a cash advance fee. All charges are flat and shall be debited to the Card Account as at the date of the advance. No other charges are payable in respect of the cash advance if it is repaid by the Payment Due Date of the Statement on which it is first posted. The Bank may by notice to the Company and/or the Cardholder modify the fee and/or handling charges from time to time.

6. Credit Limits

- 6.1 The Bank shall assign to the Company a Programme credit limit (and/or an individual credit limit for any Card) which may be varied by the Bank from time to time by notice to the Company or without prior notice as provided below. The Company shall allocate the Programme credit limit amongst the Cardholders at its discretion, unless otherwise specified by the Bank. The Company undertakes to ensure that the aggregate of the individual credit limits assigned by it to the Cardholders shall not exceed the Programme credit limit. The Company may apply for a review of the assigned Programme credit limit at any time. The Bank may at its sole discretion (but shall not be obliged to), without prior notice to the Company or any Cardholder, increase an individual credit limit from time to time or permit Card Transactions to be effected in excess of an individual credit limit and the Company and the related Cardholder shall be liable for any related transaction in accordance with the terms of this Agreement. The Company or any Cardholder may choose to opt out of the over-the-limit facility for the relevant Card Account using the Bank's prescribed form. After the opt-out has taken effect, Card Transaction which results in the current balance exceeding the assigned credit limit of the Card Account will not be effected, whilst the Card Account may still be subject to an over-the-limit scenario under certain circumstances (including but not limited to the posting of transactions which do not require authorization for effecting payments and transaction approved before the opt-out has taken effect yet late posted). The Bank may at its discretion, as a result of a reasonable assessment of the credit risks associated with a Card Account, the Company or a Cardholder based on information available to the Bank, reduce an individual credit limit or the Programme credit limit to such amount as it thinks fit without prior notice to the Company or any Cardholder.
- 6.2 When asked to authorise a transaction the Bank will take into account any restrictions (with regard to credit limits, industry categories, countries or otherwise) on the use of the Card in question as agreed between the Bank and the Company as well as any other transaction already debited to the relevant or any other Card Account within the Programme or for which authorisation has been given.
- 6.3 Any credit limit assigned to a Card Account by the Bank or the Company should be observed by the related Cardholder but it may be varied by the Bank from time to time by notice to the Cardholder and/or the Company or without prior notice in the circumstances described in Clause 6.1.

7. Settlement

- 7.1 (i) Where the Company requests that the Bank do so, the bank will accept payments from Cardholders acting as the Company's agent in settlement of amounts shown on any Statement Balance.
- (ii) If payment of the whole of the Statement Balance of each Card is received by the Bank on or before the Payment Due Date therefor, no finance charge will be payable in respect of the same.
- (iii) If the Company fails to pay the Bank the whole of the Statement Balance by the Payment Due Date, a finance charge will be applied (a) to the unpaid Statement Balance from the Statement Date immediately preceding the said Payment Due Date until payment in full and (b) to the amount of each new transaction being posted since the Statement Date immediately preceding the said Payment Due Date, from the transaction date until payment in full. The finance charge will accrue daily and be calculated at the interest rate per month as specified in the Bank's "Commercial Tariffs" for the time being in force.
- (iv) If the Company fails to pay the whole of the Minimum Payment Due in respect of any Card by the Payment Due Date therefor, a further charge

will be debited to the related Card Account on the next following statement date.

- (v) Without prejudice to Clause 6, if the Statement Balance (excluding all the fees and charges currently billed to the card statement) in respect of any Card exceeds the credit limit for the time being assigned to the related Card Account, the Bank reserves the right to charge an overlimit handling fee, which will be debited to the related Card Account on the Statement Date.
 - (vi) A handling fee will be charged to a Card Account for each returned cheque deposited in, or rejected direct debit to, the Card Account where the cheque or direct debit is not drawn on an account with the Bank.
- 7.2 Any amount owing by the Company to the Bank hereunder shall be payable on demand and the Bank reserves the right to charge interest thereon from the date of demand at its applicable prevailing rate.
- 7.3 The whole of the outstanding balance on a Card Account together with the amount of any outstanding Card Transactions effected but not yet charged to such Card Account will become immediately due and payable in full to the Bank on termination of the use of the related Card.
- 7.4 The whole of the outstanding balance on all Card Accounts, together with the amount of all outstanding Card Transactions effected but not yet charged to the Card Account, and interest thereon at such rate as shall be specified by the Bank, shall become due and payable to the Bank:
- (a) where the Company is an individual, on the Company's bankruptcy or death;
 - (b) where the Company is a limited company, if a resolution is passed or an order is made or any other step is taken for the Company's winding-up or if a receiver is appointed over all or any part of the Company's undertaking;
 - (c) where the Company is a partnership, if the Company is dissolved;
 - (d) at the Bank's discretion, if the Company is in breach of any of these terms and conditions; or
 - (e) upon termination of this Agreement for any reason.
- 7.5 The Bank may employ third parties to collect any outstandings. The Company (or its successors) shall be fully responsible for settling any outstandings on the relevant Card Account including without limitation any regular payments, whenever charged or debited to the Card Account, under arrangements which are authorised or set up prior to the date of termination of the use of the related Card or the relevant circumstances described in Clause 7.4 (as the case may be) and will keep the Bank indemnified for all reasonable costs (including legal fees) and expenses reasonably incurred in recovering such outstandings. Pending such payment, the Bank will be entitled to charge finance charges at its prevailing rate(s).

8. Application of Payments

Payments and credits received by the Bank in respect of the Card Account under this Agreement shall be applied by the Bank towards payment of such items and in such order as the Bank considers appropriate without prior reference to the related Cardholder and/or the Company.

9. Liability for Transactions and Card Services

- 9.1 The Company will be wholly liable to the Bank for the value of all Card Transactions effected by the Cardholder (whether voluntarily or otherwise) as well as all amounts properly debited to the Card Account as well as all fees, interest and charges payable under this Agreement. This liability of the Company shall include any transactions undertaken after the cancellation of a Card.
- 9.2 The loss or theft of any Card, or the loss, theft or disclosure to a third party of any number used in relation to any cash advance or ATM function or facility incorporated in a Card, should be reported immediately upon discovery of loss, theft or disclosure (to the Bank's Card Centre in the Hong Kong Special Administrative Region ("Hong Kong"), Tel: 2748 8266 (for World Elite Business MasterCard) or 2748 8288 (for Other Business Cards), or, if overseas, to any member of MasterCard). The Company shall be fully liable for all cash advances effected as a result of the unauthorised use of any such number until notification of its loss, theft or disclosure has been received by the Bank or by a member of MasterCard. In respect of all other transactions debited to a Card Account as a result of the unauthorised use of a Card ("Non-cash Transactions") until notification of its loss, theft or disclosure has been received by the Bank or by a member of MasterCard, except in the circumstances described below, the maximum

liability for Non- cash Transactions shall be the assigned credit limit of the Card Account for the Company. The Company shall be fully liable for all Non-cash Transactions debited to the Card Account, without limit, and for all other losses suffered or incurred by the Bank or its service provider if the Cardholder and/or the Company has acted fraudulently or with gross negligence in using the Card or its related facilities and/or services or in safeguarding the related Card or has knowingly (whether voluntarily or otherwise) provided the Card or let the Card be taken by a third party or has failed to make a report in accordance with this Clause as soon as reasonably practicable upon discovery of loss, theft or disclosure. Failure to follow any measures to safeguard a Card and any such number or with regard to the usage thereof as recommended by the Bank in any communication to the Cardholder and/or the Company from time to time may be treated as gross negligence on the part of the Cardholder and/or the Company for the above purpose. Should a Cardholder retrieve his/her Card after it has been reported lost or stolen, it must not be used but cut in half and forwarded to the Bank. If a Card is lost or stolen, the related Cardholder shall co-operate with the Bank and the police in their effort to recover the Card.

9.3 The Bank shall be under no obligation to issue a replacement Card to any Cardholder following its loss or theft. Any replacement Card will be subject to a handling fee as set out in the Commercial Tariffs or as otherwise notified to the Company and/or the related Cardholder.

9.4 The Company shall be fully liable for the obligations of each Cardholder under this Agreement and no other Cardholder shall be liable for the failure of a Cardholder to perform his/her obligations hereunder.

10. General Rights of the Bank

10.1 If the Company is required by any applicable laws or regulations to make any deduction or withholding from any sum payable by the Company to the Bank hereunder, then the liability in respect of that deduction or withholding shall be the liability of the Company such that after the making of such deduction or withholding the net payment shall be equal to the amount which the Bank would have received had no such deduction or withholding been made. It shall be the full responsibility of the Company to effect payment of such deduction or withholding to the relevant authority within the applicable time limit and the Company shall indemnify the Bank for all reasonable foreseeable consequences of the Company's failure to do so.

10.2 In addition to any general right of set-off or other rights conferred by law or under any other agreement, the Bank may without notice combine or consolidate the outstanding balance on any Card Account with any other account(s) which the Company maintain(s) with the Bank and set-off or transfer any money standing to the credit of such other account(s) in or towards satisfaction of any liability to the Bank hereunder.

11. Fees and Charges

11.1 The Bank's initial and/or periodical fees in respect of each Card will be debited to the relevant Card Account. No fees will be refunded in the event of the cancellation of any or all the Cards. The amounts of fees payable in respect of a Card are as set out in the Commercial Tariffs or as otherwise notified to the Company and/or the related Cardholder.

11.2 If the Bank has incurred any legal or collection fees or other expenses which are of reasonable amount for the purpose of demanding, collecting or suing, to recover any sum payable hereunder from the Company or for other remedies resulting from the breach or non-compliance of any terms of this Agreement, the Company will fully reimburse the Bank for all such legal fees and any other fees and expenses incurred in that connection. Pending such repayment, the Bank will be entitled to charge finance charges at its prevailing rate(s).

11.3 The current amounts or percentages of fees, charges and interest rates referred to herein are as set out in the Commercial Tariffs available at all branches upon request or as otherwise notified to the Company and/or the related Cardholder. If particular services not specified herein are required, other fees and charges as set out in the Commercial Tariffs may apply. The Bank reserves the right to alter these terms and conditions as well as such amounts, percentages or other fees and charges from time to time and may notify a Cardholder and/or the Company of any such alterations in any manner it thinks fit. Each Cardholder and/or the Company will be bound by such alterations unless the related Card is returned to the Bank for cancellation before the date upon which any alteration is to have effect.

12. Personal Data

- 12.1 To enable the Bank to consider whether to provide a Cardholder and/or the Company with any services, such Cardholder and/or the Company is required to supply the Bank from time to time with such Cardholder's and/or the Company's (where applicable) personal information ("Personal Data"). Failure to do so may result in the Bank's inability to provide such services.
- 12.2 Without prejudice to the rights of the Bank under any other agreements with the Company and/or the Cardholder, the Personal Data will be used for considering such Cardholder's and/or the Company's request and subject to the Bank agreeing to provide such service, the Personal Data and all other details and all information relating to any transactions or dealings with the Bank will be used in connection with the provision of such service to such Cardholder and/or the Company. The Bank will use, store, transfer (whether within or outside Hong Kong), disclose to, obtain from and/or exchange such Personal Data and such other details and information to, from or with all such persons as the Bank may consider necessary, including without limitation, any member of the HSBC Group or any service provider, for any purpose in connection with services the Bank (or its service provider) may provide such Cardholder and/or the Company, and/or in connection with matching for whatever purpose (whether or not with a view to taking any adverse action against such Cardholder and/or the Company) with other personal data concerning such Cardholder and/or the Company and/or for the purpose of promoting, improving and furthering the provision of services by the Bank/other HSBC Group members/the Bank's service provider to customers generally, and/or other purposes and to such persons as may be in accordance with the Bank's general policy on disclosure of personal data as set out in Statements, Circulars, Notices or other Terms and Conditions made available by the Bank to such Cardholder and/or the Company from time to time. Where the service provider is situated outside Hong Kong in an area where there are less stringent data protection laws, the Bank will impose on the service provider confidentiality undertakings substantially similar to the requirements of the data protection laws in Hong Kong. In any event, the Bank will remain responsible for ensuring the confidentiality of such Personal Data, details and information. Each Cardholder and the Company hereby further agree that the Bank's service provider may disclose their Personal Data or any Personal Data collected directly by such service provider from the Cardholder and/or the Company to a third party where such third party is involved in the provision of a service required by such Cardholder and/or the Company and where such disclosure is necessary for the provision of such service.
- 12.3 Each Cardholder and/or the Company (where applicable) has the right to request access to and correction of any of the Personal Data or to request the Personal Data not to be used for direct marketing purposes. Any request may be made in writing and addressed to the Bank's Data Protection Officer at PO Box 72677 Kowloon Central Post Office (email: dfy.enquiry@hsbc.com.hk) or such address and number as may be specified by the Bank from time to time. The Bank will comply with such requests unless the Bank may or is required to refuse to do so under the applicable laws and regulations.

13. Termination

- 13.1 A Cardholder and/or the Company may terminate the use of such Cardholder's Card at any time by written notice to the Bank, accompanied by the return of the Card. The Bank may terminate this Agreement with respect to any Card, or terminate, suspend or withdraw any of its services under this Agreement with respect to any Card, at any time without prior notice and without showing cause and by cancelling or not renewing the Card. On being notified that the Bank has terminated its obligations with respect to any Card, the related Cardholder shall return his/her Card to the Bank. Any cancellation of a Card (whether at the related Cardholder's request or otherwise) shall be without prejudice to the liability of the Company in respect of the use of such Card pending settlement of the outstanding balance on the related Card Account.
- 13.2 The Company may terminate this Agreement and its participation in the Programme at any time by written notice to the Bank accompanied by the return of all the Cards. The Bank may terminate this Agreement and the Company's participation in the Programme, or terminate, suspend or withdraw any of its services under the Programme, at any time without

prior notice and without showing cause and by cancelling or not renewing any Card. On being notified that the Bank has terminated this Agreement and the Company's participation in the Programme, the Company will return all the Cards to the Bank.

13.3 The Company may at any time request the Bank to cancel or decline to renew any Card. Such request shall be made in writing and accompanied by the Card's return to the Bank. If a Cardholder's employment with the Company is terminated, the Company shall use reasonable endeavors to retrieve the Card from the Cardholder and shall return the Card to the Bank. For the avoidance of doubt, the Company shall be liable for all charges for all Cards irrespective of the Cardholder's relationship with the Company.

14. Notices

14.1 The Company must notify, and must ensure that a Cardholder must notify, the Bank's Card Centre promptly in writing of any changes in either the Company's or such Cardholder's address and/or contact details.

14.2 Any notice or communication given by the Bank under this Agreement will be deemed to have been received by a Cardholder or the Company (as the case may be) within two days of posting to such Cardholder's or the Company's (as the case may be) address last notified to the Bank.

14.3 Any notice, instruction or other communication required to be given in connection with this Agreement by the Company to the Bank shall be in writing and shall be given by delivering it by hand or sending it by ordinary post to such address of the Bank as may be specified by the Bank and shall be deemed given or received when actually received by the Bank.

14.4 In respect of any notice, instruction or other communication given by the Company in the form of facsimile ('fax instructions'), which shall be confirmed in each case by an original copy in writing within five days thereafter, the Company confirms that:

(i) the Bank is authorised to accept and act on any such fax instructions which the Bank in its sole discretion believes emanate from the Company;

(ii) if the Bank acts in good faith on such fax instruction, then such fax instruction shall be binding on the Company (whether or not such fax instruction was given by person(s) authorised by the Company) and the Bank shall not incur any liability in respect of such fax instruction or be under any duty to verify the identity of the person(s) giving such fax instruction purportedly on the Company's behalf; and

(iii) the Company shall keep the Bank indemnified against all claims, liabilities, damages, costs and expenses of any kind which may be brought against the Bank or suffered or incurred by the Bank and which shall have arisen either directly or indirectly out of or in connection with the Bank's accepting fax instructions and acting thereon, whether or not the same are confirmed in writing by the Company.

15. General

15.1 Any Credit Card instalment plan will be governed by the terms and conditions applicable to the plan available at the merchant outlet where a Cardholder applies for the plan. In case of any conflict between such terms and the terms herein, the former shall prevail.

15.2 The utilisation of the services provided by the Bank's Credit Cards Customer Service Hotline for Business Card Programme is governed by the related terms and conditions (for which purpose the "Authorised Person" shall mean any director of the Company or any authorised signatory of the Company's accounts for the time being in the Bank's record or any other person designated by the Company for this purpose) available at the Bank's Card Centre in addition to these terms and conditions.

15.3 In the course of providing services, the Bank (or its agent) may need to (but shall not be obliged to) record verbal instructions received from a Cardholder and/or the Company and/or verbal communication between a Cardholder and/or the Company and the Bank (or its agent) in relation to such services.

15.4 The Bank reserves the right to destroy any documents relating to any Card Account after microfilming/scanning the same

15.5 The Bank may from time to time introduce new products/ services to be made available to the Company and/or a Cardholder, including but not limited to the Mileage Programme and Business Card Rewards Programme, which shall be governed by specific terms of such products/services and, in case of any conflict between these specific terms and the terms herein, the former shall prevail.

- 15.6 No Card shall be used for payment of any gambling or other transaction which is illegal under any applicable laws and the Bank reserves the right to decline processing or paying any Card Transaction which it suspects to be a gambling or other transaction which is illegal. In the event that the Bank suspects, believes or otherwise has knowledge that any Card Transaction effected is for the purpose of or is otherwise related to gambling or a transaction which is illegal under any applicable or relevant laws, the Bank reserves the right to reverse or cancel that Card Transaction.
- 15.7 The Bank shall not be liable for any delay, failure or computer processing error in providing any of the Bank's equipment or other facilities or services to any Cardholder and/or the Company to the extent that it is attributable to any cause beyond the Bank's reasonable control including any equipment malfunction or failure and under no circumstances shall the Bank be responsible to any Cardholder and/or the Company or any third party for any indirect or consequential losses arising out of or in connection with such delay, failure or computer processing error. In particular, but without prejudice to the generality of the foregoing, neither the Bank nor its service provider shall incur any liability as a result of any act or omission of any third party through which any facilities or services to any Cardholder and/or the Company may be made available in the absence of any negligence, willfull default or fraud on the part of the Bank or its service provider.
- 15.8 To comply with Paragraph 21 of the Code of Banking Practice and guidance given by the Courts, the Bank needs to obtain the Company's consent before it can provide a copy of summary of the Programme, or information on the Company's outstanding liabilities owed to the Bank, to any guarantor or other third party providing security in respect of the Company's liabilities ("the Surety") or to the Surety's advisers. In addition, if the Bank is obliged to make any formal demand for repayment because the Company has failed to settle an amount due following a customary reminder, the Bank will also need to provide the Surety with a copy of its demand letter. Whether or not the Bank has made a demand, the Bank will also need to provide the Surety with a copy of the latest statement of account and/or to give the Surety details of the Company's outstanding liabilities owed to the Bank, whether actual or contingent. The Company agrees to the Bank providing any of the aforesaid documents or information to the Surety (including any potential Surety), to the Surety's solicitors and other professional advisers. The Company understands that, if this consent is not given, the Bank will be unable to provide or continue to provide the Programme to the Company.
- 15.9 The terms and conditions set out in this Agreement may, at the Bank's sole discretion, be changed from time to time upon giving the Cardholder and the Company prior notice by way of display in the Bank's premises or in the Card statement (and, if applicable, the consolidated statement) or by such other method as the Bank may decide. Each Cardholder and the Company will be bound by such alternations unless the Card is returned to the Bank for cancellation before the date upon which any alternation is to have effect.
- 15.10 No person other than the Bank and the Cardholder will have any right under the Contracts (Rights of Third Parties) Ordinance to enforce or enjoy the benefit of any of the provisions of these Terms and Conditions.

16. Governing Law

This Agreement will be governed by and construed in accordance with the laws of Hong Kong. Each party irrevocably agrees that the courts of the Hong Kong Special Administrative Region shall have non- exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Agreement.

Note: In case of discrepancies between the English and Chinese versions of this term and condictions, the English version shall apply and prevail.