



Bank of China (Macau) Limited Credit Card User Agreement

The Card(s) (as defined below) is/are issued by Bank of China (Macau) Limited (the "Bank") on the following terms and conditions:

1. Interpretation

1.1 Unless the context otherwise requires, the following expressions shall have the following meanings in this Agreement:

"Card" means any VISA, Master or China UnionPay credit card, including the Main Card, Additional Card and any renewal or replacement Card;

"Cardholder" means any person to whom and in whose name a Card is issued and includes the Main Cardholder and/or Additional Cardholder as the context requires;

"Additional Card" means a Card issued by the Bank to an Additional Cardholder nominated by the Main Cardholder and it is issued at the joint request of the Main Cardholder and such Additional Cardholder;

"PIN" means in relation to a Card, the personal identification number set and kept by the Cardholder, which is required for gaining access through the Card to the services that the Bank provides from time to time, and it includes any PIN used for making any enquiry, cash advance and retail transaction (the retail transaction PIN shall only be applicable when the Cardholder elects to use it) through any ATM, sales terminal, other devices or the Internet;

"Network" means the network of ATMs on which the logos adopted by China UnionPay, JETCO, PLUS and CIRRUS from time to time have been affixed, and any other ATM network designated by the Bank from time to time;

"ATM" means any automatic teller machine in operation in the Network and in any other network announced by the Bank from time to time;

"Fees Schedule" means the schedule setting out the annual fees, cash advance handling fees, late charges, interest and other fees and charges from time to time in force and applicable to the Card;

"Monthly Statement" means the statement of account issued to a Cardholder by the Bank on a monthly basis, by means of written or electronic communication, and setting out all Card transactions entered into by the Cardholder during the specified month;

"Statement Date" means the date on which the Statement is issued by the Bank, as shown on the Monthly Statement;

"Transaction Date" means the date on which a transaction is effected through the use of the Card;

"Posting Date" means the date on which a Card transaction is recorded by the system of the Bank;

"New Transaction" means in relation to a Monthly Statement, a transaction by

which the Cardholder has incurred any Amounts Owed through the use of the Card, occurring:

- (a) at any time after the time ("**Relevant Time**") at which the last transaction as shown on that Monthly Statement was effected by the use of the Card; or
- (b) at any time before the Relevant Time, if the Amounts Owed incurred in relation to the transaction concerned have not as of the date of that Monthly Statement been posted and shown on that Monthly Statement;

"Minimum Payment" means the minimum payment amount set out in the Monthly Statement to be payable by the Cardholder to the Bank on or before the Due Date;

"Amounts Owed" means all aggregate values or amounts of all purchase of goods and/or services and/or cash advances effected by the use of the Card, and all relevant fees, charges, interest, costs and expenses;

"Outstanding Balance" means the total amount of outstanding balance specified in a Monthly Statement and posted by the Bank as due from the Cardholder as at the date of such Monthly Statement;

"Due Date" means the date specified in the Monthly Statement on which the Outstanding Balance is due and payable by the Cardholder to the Bank;

"Business Day" means any day on which the Bank is open to the public for business in Macau;

"Mainland China" means any part of the People's Republic of China but excluding Hong Kong, Macau and Taiwan.

2. Issue of Cards

- 2.1 The Bank shall have the right to decide whether to issue any Card, including the Main Card and Additional Card(s), to a credit card applicant based on his credit status.
- 2.2 Immediately upon receipt of the Card from the Bank, the Cardholder shall:
 - (a)sign on the signature panel on the back of the Card; and
 - (b)sign and return to the Bank any acknowledgement of receipt of the Card or otherwise activate the Card in accordance with the instructions of the Bank.
- 2.3 The signature of the Cardholder on the Card, or the use or activation of the Card by the Cardholder shall constitute conclusive evidence of the Cardholder's acceptance of and agreement to be bound by the terms and conditions of this Agreement.
- 2.4 The Bank shall have the right to decide whether to issue a renewal or replacement Card to a Cardholder when the validity period of the Card expires or if the Card has been stolen or the Cardholder loses the Card.

3. Use of the Card

- 3.1 Use of the Card is restricted to the Cardholder 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 purposes, in particular not for any illegal purposes including but not limited to payment for any illegal transaction. When using the Card in any country or region outside Macau, the Cardholder shall also abide by all the laws and regulations in force from time to time in that country or region.

- 3.2 The Cardholder shall not transfer the Card to any person or allow any person to use the Card or to pledge the Card as security for whatever purposes.
- 3.3 The Cardholder shall take good care of any PIN, and other pertinent information appearing on both the front and the back of the Card, which will be used for ATM, phone banking or sales terminal and online banking and other related services.
- 3.4 Any transaction effected through the use of the PIN shall be deemed an act of the Cardholder. With respect to any transaction which is not effected through the use of the PIN, the transaction voucher containing the signature of the Cardholder shall be valid proof of such transaction. If any matter is dealt with for the Cardholder through the phone banking service, the audio recordings maintained by the Bank shall be valid proof concerning the matter so dealt with.
- 3.5 When the Cardholder uses the Card to purchase any goods and/or service or draw any cash advance, he shall be required to sign on the sales draft or cash advance voucher (if applicable) and the signature shall conform to the specimen signature as appeared on the back of the Card.
- 3.6 The fact that the Cardholder has not signed any sales draft or cash advance voucher shall not be release him from the obligations that he owes the Bank in respect of any credit card transaction which has been effected:
 - (a) via the phone, the facsimile, mail order or direct debit authorization; or
 - (b) through the Internet, at a merchant establishment or at a point of sales terminal of any financial institution, over a credit card payphone, or through any other facilities which permit the use of the Card without the execution of any sales draft or the signature of the Cardholder.
- 3.7 The Main Cardholder shall (jointly and severally with the Additional Cardholder(s)) be liable to the Bank for the Additional Card(s) and any and all transactions effected and/or liabilities incurred through the use of the Additional Card(s).
- 3.8 An Additional Cardholder shall be liable only for the transactions effected by him through the use of the Card and for the liabilities incurred thereby.

4. Credit Limit

- 4.1 The Bank may from time to time (in its discretion) determine the credit limit and/or cash advance limit in respect of any Card issued to the Cardholder. Where an Additional Card has been issued, the Bank may decide the credit limit and/or cash advance limit which the Additional Cardholder may share with the Main Card within the credit limit of the Main Card.
- 4.2 The credit card limit and/or cash advance limit will be automatically reduced upon the use of the Card in accordance with this Agreement by the Cardholder. The credit limit and/or cash advance limit of the Main Card will automatically resume to the extent of the repayment made by the Cardholder. However, the credit limit and/or cash advance limit of an Additional Card will only resume on the day following the Due Date and to the extent of the repayment made.
- 4.3 In light of the credit status of a Cardholder, the Bank shall be entitled to re-assess the credit limit and/or cash advance limit granted to the Cardholder and to adjust any such limits at any time without prior notice.

4.4 Pursuant to the request by a Cardholder, the Bank shall be entitled to decide whether to temporarily raise the credit limit available to the Cardholder or temporarily extend the validity period of such credit limit. Any temporarily increased credit limit may only be used towards spending but not cash advance.

5. Monthly Statement and Payment

5.1 The Bank shall send a Monthly Statement to the Cardholder on a monthly basis. Unless there is no New Transaction after the previous statement, the Cardholder should take the initiative to check with the Bank if he does not receive the Monthly Statement within seven (7) days from the Statement Date. Non-receipt of the Monthly Statement shall not be used as an excuse by the Cardholder for refusing to repay the Amounts Owed.

5.2 If the Bank receives no objection in writing by the Cardholder as to the information contained in the Monthly Statement within sixty (60) days after it has been issued, all records as shown on such Monthly Statement shall be deemed verified and correct and they shall be binding on the Cardholder.

5.3 The Monthly Statement will in particular set out (including without limitation to) the following information:

- (a) the Outstanding Balance; and
- (b) the Minimum Payment; and
- (c) the Due Date.

5.4 The Cardholder shall pay to the Bank in full the Minimum Payment set out on the Monthly Statement on or before the Due Date.

5.5 Interest Free Repayment Period means the period from the dates the Cardholder use the Card for purchases of good and services or cash advances until the Due Date as shown on the Monthly Statement. If the Cardholder pays in full the Outstanding Balance within the Interest Free Repayment Period, no interest will be charged.

5.6 If the Cardholder does not pay the Outstanding Balance in full (ever though partial payment has already been made) within the Interest Free Repayment Period, interest will be charged on such Outstanding Balance in full (including the portion of partial payment already made) dating back to the previous Statement Date, and Interest Free Repayment Period will not be applicable to all new transactions thereafter. Interest will be calculated daily on such Outstanding Balance in full (including the portion of partial payment already made) and all new transactions entered into by the interest rate as shown on the Fee Schedule of the Bank from the Transaction Dates until the Outstanding Balance has been paid in full.

5.7 If the Cardholder has not yet paid in full the Minimum Payment payable by the Due Date, then in addition to the interest payable on the unpaid Amounts Owed pursuant to Clause 5.4, a late charge as set out in the Fees Schedule shall also be payable, which will be included in the amount of balance in the next Monthly Statement. The Cardholder shall pay all the Amounts Owed by the next following Due Date.

5.8 If the Cardholder has elected to pay through the Auto-Pay service provided by the Bank, the Bank shall have the right to debit the specified amount from the account of the Cardholder on a designated date to pay the Outstanding Balance owed by the

Cardholder. In the event that the balance of the Cardholder's Auto-Pay account is not sufficient to cover the Outstanding Balance, the Auto-Pay instruction will not be executed and the Cardholder shall make the payment on his own by other means. If any delay in payment arises as a result thereof or in connection therewith, the Cardholder shall pay a late charge and interest in accordance with Clause 5.6 above.

5.9 Without prejudice to any of the foregoing provisions, upon the receipt of any notice from the Bank demanding for the payment of the Amounts Owed, the Cardholder shall forthwith pay to the Bank:

- (a) any Outstanding Balance due but unpaid;
- (b) all Amounts Owed arising from any New Transaction; and
- (c) all fees and charges set out herein which are payable by the Cardholder to the Bank.

5.10 When the Cardholder makes any payment to the Bank, the date on which the Bank actually receives such payment from the Cardholder shall be deemed the payment date of the Cardholder. Where payment is made by means of a bank draft or any other similar instrument, only such amount net of all collection, administrative or handling fees for processing such bank draft or instrument will be deemed as the actual payment amount.

5.11 All Outstanding Balances separately listed in a Monthly Statement shall be settled respectively, and in the respective currencies as indicated in such Monthly Statement.

5.12 Payment received from the Cardholder will be applied towards repayment of the Amounts Owed in the following order or in such other order as the Bank may in its absolute discretion determine from time to time:

- (a) any interest arising from any cash advance;
- (a) any interest arising from instalment payments;
- (c) any interest arising from the amounts used in the purchase of goods and/or services;
- (d) any handling fees in respect of any cash advance;
- (e) any handling fees arising from the purchase of goods and/or services;
- (f) the principal balance in respect of any cash advance;
- (g) the principal balance in respect of instalment payments; and
- (h) the amounts used in the purchase of goods and/or services;
- (i) other fees (including but not limited to annual fees, various handling fees apart from those specified in items (d) and (e), judicial or non-judicial fee and the expenses incurred by the Bank in enforcing this Agreement).

5.13 Where an Additional Card has been issued, payment made by the Main Cardholder will be applied towards repayment of the respective amounts owed by the Main Cardholder and the Additional Cardholder in such order and priority as the Bank may determine from time to time.

5.14 If there is any excess amount after all Amounts Owed have been repaid, the Bank shall be entitled to apply such excess amount towards the repayment of any Amounts Owed arising from any New Transaction effected through the Card. The

Bank may also refund the relevant excess amount to the Cardholder at any time on the Bank's own initiative, or within a reasonable time at the request of the Cardholder, or at the time when the Main Card is terminated.

6. Fees, Charges and Interest Rates

- 6.1 The Cardholder shall be responsible for all fees, charges and interest, namely the judicial or non-judicial fee, including but not limited to lawyer fee, arising under the process in recovering the debts owing to the Bank by the Cardholder or all the damages or claims due to violation of this Agreement. Such fees are more particularly set out in the fees schedule which is available on request or can be viewed on the Bank's website(<http://www.bocmacau.com/>)
- 6.2 Any interest due and not paid before due date shall be capitalized as principal and subject to interest charges in accordance with Clause 5.6 above. Pursuant to Clause 2 of Article 554 of the *Civil Code*, the period of such capitalization shall be thirty (30) days.
- 6.3 Where an Additional Card has been issued, the Bank (in its absolute discretion) may, to all intents and purposes, credit any or all fees, charges and/or interest arising out of the use such Additional Card to the Amounts Owed by the Main Cardholder.

7. Cardholder's Obligations and Liabilities

- 7.1 The Cardholder shall take reasonable measures to ensure the care and safe keeping of the Card. The Cardholder shall also keep the PIN secret. Without limiting the generality of the foregoing, the Cardholder must take the following measures to keep the Card safe and the PIN secret so as to prevent fraud:
 - (a) keep any record of the PIN separate from the Card;
 - (b) never write down the PIN on the Card;
 - (c) never write down or record the PIN plainly without any disguise; (d) never adopt any commonly used personal data as the PIN;
 - (e) use the Card in accordance with the procedures, instructions and/or security guidelines issued by the Bank from time to time;
 - (f) never tell the PIN to any other person or let any other person use the PIN;
 - (g) never scratch or scrape the Card, and avoid placing the Card in any place or location where the magnetic strip or the chip of the Card may be rendered inoperative;
 - (h) the Cardholder should be aware that any Card transaction carried out by him over the Internet may not be secure and there is a risk that an unauthorized third party may be able to gain access to and make use of his Card information. Therefore, the Cardholder shall make sure that no Card information is disclosed over any public Internet system or in any other environment where safety and security measures are lacking.
- 7.2 The Cardholder shall report as soon as reasonably practicable to the Bank by phone at the 24-hour service hotline number 88895566 if:
 - (a) the Card is lost and/or has been stolen; or
 - (b) the Card or the PIN is being used without authorization; or
 - (c) the PIN has been disclosed to any unauthorized person; or

- (d) the Cardholder suspects that there is any counterfeit credit card bearing the same number as that of the Card or purported to be issued under the same account; or
- (e) the Cardholder suspects that the Card or the PIN is being used without authorization, and/or has been disclosed to any unauthorized person.

7.3 Without prejudice to the obligations under Clause 7.2, the Cardholder shall report the relevant event to the police, and shall submit to the Bank as soon as reasonably practicable the relevant documentary evidence of such reporting.

7.4 All Amounts Owed arising from any Card transaction which has been made prior to the receipt by the Bank of the relevant notice under Clause 7.2 shall be for the account of the Cardholder.

7.5 Unless otherwise specified by the Bank, all Amounts Owed under the Card shall be deemed immediately due and payable once this Agreement is terminated or the Cardholder becomes bankrupt or has died, and such amounts shall be repaid to the Bank in full.

7.6 Notwithstanding anything herein contained to the contrary, and unless the loss and liability incurred in the transactions mentioned in this Clause have been caused by any fraud, gross negligence or wilful default on the part of the Bank, the Cardholder must bear absolute liability arising from all transactions effected by the use of the Card on any electronic device by anyone, regardless of whether:

- (a) such use has been authorized or approved by the Cardholder; or
- (b) the Cardholder is aware of such use at the material time; or
- (c) such use runs contrary to the will of the Cardholder; or
- (d) such use is attributable to or in connection with any illegal act of any person, including but not limited to illegal violence or the threat of using illegal violence, or criminal intimidation, or any form of fraud; or
- (e) the Cardholder has informed the Bank or any law enforcement agency about the loss or theft of the Card or any of the above illegal acts.

7.7 The Cardholder shall indemnify the Bank against any loss, damage, claim, liability and all reasonable costs and expenses caused by the relevant transaction.

8. Unauthorized Transactions

8.1 The Bank shall use reasonable endeavours, except in circumstances which are beyond its control, to complete the investigation within ninety (90) days from the date on which the Cardholder gives the relevant notice to the Bank pursuant to Clause 7.2.

8.2 If the Cardholder gives notice to the Bank concerning any unauthorized transaction and amount ("Disputed Amount") before the Due Date, the Cardholder shall still pay to the Bank on or before the Due Date the Disputed Amount and any fees, charges and/or interest in relation thereto for the period from the Posting Date until the time when such Disputed Amount has been fully paid. If it is subsequently proved that the Disputed Amount does arise from an unauthorized transaction, the Bank shall refund the Disputed Amount to the Cardholder, and such refund can be effected through non-cash advance credit card spending, or a deposit into an

account of the Cardholder with the Bank, or in the form of cash, etc.

9. Limitation of Liability

- 9.1 The Bank shall not be responsible for any loss and liability which the Cardholder may directly suffer or incur as a result of or otherwise relating to any use or misuse of the Card, or any malfunctioning of the Card or other devices provided by the Bank, or any Card services offered by the Bank or any goods and services obtained by the Cardholder through the use of the Card, except to the extent that any such loss or liability is attributable to the fraud, gross negligence or wilful default on the part of the Bank.
- 9.2 Any claim or dispute which a Cardholder may have against any merchant establishment (including any financial institution) for its refusal to accept the Card or the payment through the Card for any goods services supplied to the Cardholder, or any other claim or dispute against any merchant establishment or financial institution, shall be resolved directly between the Cardholder and such merchant establishment or financial institution. Under no circumstances will such claim or dispute relieve the Cardholder's liability towards the Bank hereunder.
- 9.3 The Bank shall not be obliged to credit to the relevant account any refund made by any merchant establishment or financial institution until such refund together with the relevant credit voucher issued in such form as shall be acceptable to the Bank have been received by the Bank.
- 9.4 The Bank shall not be responsible if it is unable to (directly or indirectly) perform this Agreement due to the malfunctioning of any machine, data processing system or transmission connection, or owing to an industrial dispute or to any matter which is beyond the control of the Bank or its agents. The Bank may postpone the exercise of its rights under this Agreement and this will not result in the loss of such rights.
- 9.5 In the course of providing the Card services, the Bank may communicate with or seek instructions from the Cardholder through telephone, facsimile, the Internet or such other method as the Company may from time to time designate. In this connection, the Cardholder hereby consents to the Bank taking record of any message and/or instruction obtained by such means and retaining it for such period as Bank considers appropriate. The Bank shall in good faith and with due care give effect to such message and/or instruction without the need to seek further confirmation from the Cardholder. Any such message and/or instruction shall, in the absence of manifest error, be conclusive and binding on the Cardholder.
- 9.6 If the Cardholder institutes any legal proceedings against the Bank for cause, the Cardholder agrees that the liability of the Bank shall not exceed the sum (together with interest thereof) erroneously credited to the relevant account.

10. Termination and Suspension of the Card

- 10.1 The Cardholder may at any time terminate this Agreement by giving not less than fourteen (14) days' prior written notice to the Bank and by returning the Card together with any and all Additional Cards to the Bank. The Cardholder or any Additional Cardholder may also terminate the use of the Additional Card, provided

however that a written notice is also sent to the Bank and such Additional Card returned to the Bank.

10.2 Any termination of this Agreement whether by the Cardholder or the Bank is always subject to the return of the Card to the Bank by the Cardholder and to the full settlement of all Amounts Owed, regardless of the reason for the termination.

10.3 The Bank may at any time without giving notice nor stating reason demand the full repayment by the Cardholder of all Amounts Owed and suspend, cancel or terminate the Card and/or any services thereby offered, and/or disapprove any transaction proposed to be effected thereby, especially if any of the following circumstances occurs:

- (a) the Cardholder has not fully paid by the Due Date the Minimum Payment due and payable; or
- (b) there occurs any serious adverse change in the financial status of the Cardholder or there occurs any other situation which could adversely affect the ability of the Cardholder to repay the Amounts Owed; or
- (c) there are any legal proceedings or other extra-judicial disputes instituted against the Cardholder, which could seriously and adversely affect the obligations of the Cardholder with respect to the repayment of the Amounts Owed.

10.4 The Bank shall be entitled to act on any instruction whether oral or in writing purportedly given by the Cardholder. The Bank shall have the right at its absolute discretion to refuse to accept any instruction whether oral or in writing purportedly given by the Cardholder if the Bank is in doubt of the authenticity of such instruction.

10.5 The Bank shall not be liable for any loss or damage of whatever nature suffered or incurred by the Cardholder whether directly or 90 indirectly as a result of the relevant suspension, cancellation, termination or disapproval.

10.6 The Card shall at any time remain the property of the Bank. The Bank and its authorized agent may at any time demand surrender of the Card from the Cardholder.

11. Liability of the Cardholder with respect to Collection Costs

The Bank is entitled to appoint debt collection agencies to collect any amount due but unpaid by the Cardholder. At the same time, the Cardholder must keep the Bank fully indemnified against all losses incurred and all expensed paid by the Bank as a result of the Bank's appointment of such collection agencies or their designated agents. In addition, the Bank shall not be responsible for any act of such agencies or their staff.

12. Set-off and Authorization

12.1 The Cardholder agrees that all kinds of deposits that he maintains with the Bank on his own or jointly with others and all his rights as a creditor against the Bank shall be subject to the Bank's exercise of its set-off rights against all Amounts Owed by the Cardholder, and the Cardholder shall raise no objection whatsoever to such set-off.

12.2 In case of occurrence of any of the circumstances described in (a) to (c) of Clause 10.3 hereof, the Cardholder agrees that the Bank shall be entitled to debit a corresponding amount from any bank account of the Cardholder with the Bank to cover all Amounts Owed, including judicial and non-judicial costs and other additional expenses, especially those caused by the default on the part of the Cardholder in paying the Amounts Owed and interest thereto as well as other expenses.

12.3 Where an Additional Card has been issued, the Bank may:

- (a) set off the credit balance in any account of the Main Cardholder with the Bank against any debit balance in the account of the Amounts Owed due from any and all Additional Cardholders to the Bank; and
- (b) set off the credit balance in any account of the Additional Cardholder with the Bank against the Amounts Owed due from such Additional Cardholder.

13. Personal Data and Account Information

13.1 With respect to the information provided by the Cardholder in the application form pursuant to which the Card has been issued, the Cardholder authorizes the Bank to contact any information source and to compare any information obtained thereby with the information provided by the Cardholder so as to verify such information or to generate more data. The Cardholder also agrees that the Bank may, if necessary, use the results of such comparisons for taking appropriate action against the Cardholder regardless of whether such action may be adverse to the Cardholder's interest.

13.2 The Bank shall use all personal data of the Cardholder in accordance with the *Law of Protection of Personal Data*.

13.3 The Cardholder shall promptly notify the Bank in writing of any change in the information provided in the application form pursuant to which the Card has been issued, including but not limited to any change of employment or business and of residential or correspondence address.

13.4 The personal representative(s) and any successor(s) of the Cardholder shall promptly notify the Bank in writing in the event of the death of the Cardholder.

13.5 The Bank will treat information relating to the Cardholder as confidential, but unless consent is prohibited by law, the Cardholder consents to the transfer and disclosure by the Bank of any information relating to the Cardholder to any company, branch, representative office, subsidiary and agent within the same group to which the Bank belongs, and to any third party (including any network, exchange and clearing house) selected by the Bank or any of the above parties (each of the above parties and such third parties a "transferee"), wherever it may be situated, for confidential use (including for data processing, statistical, credit and risk analysis purposes). The Bank and any transferee may transfer and disclose any such information to any person as required by any law, court, regulator or legal process in Macau or any overseas jurisdiction.

13.6 The Cardholder consents to the Cardholder information being transferred to any other jurisdiction outside Macau and being used, processed and stored in or outside

Macau by third parties on behalf of the Bank. The Bank will enter into contracts with third parties to take reasonable prudent measures in keeping the Cardholder information confidential, and to comply with and observe local laws and rules, as well as the requirements of privacy regulations. Local and overseas regulatory and judicial authorities may in certain circumstances have access to the Cardholder information.

13.7 The Cardholder acknowledges and agrees that some services, operational and processing procedures relating to the transactions/services provided by the Company to the Cardholder may from time to time be outsourced by the Bank to regional or global processing centres, holding companies, branches, subsidiaries, representative offices, subsidiaries and agents of the Bank and third parties selected by the Bank or any of the above parties, wherever it may be situated. These service providers may from time to time be given access to information relating to the Cardholder and/or the account and/or the transactions and services provided by the Bank to the Cardholder, for the purpose of and in relation to the services and procedures they perform.

13.8 The Cardholder acknowledges and consents to the Bank disclosing to debt collection agencies appointed by it any information relating to the Cardholder and/or the account and/or the transactions and services provided by the Bank to the Cardholder, wherever such agencies may be situated.

14. Notice

Without prejudice to other methods of communication, any Monthly Statement, notice, demand for payment or any other communication shall be deemed to have been received by the Cardholder:

- (a) if it has been posted in the business outlets of the Bank for three (3) Business Days; or
- (b) three (3) Business Days after it has been published on a Macau newspaper; or
- (c) when it is posted on the website of the Bank; or
- (d) three (3) Business Days after it has been sent by post to any of the Cardholder's addresses on the Bank's records (or seven (7) days in case of an overseas address); or
- (e) when it is sent by e-mail, message or facsimile to the Cardholder's e-mail address, equipment or facsimile number on the Bank's records; or
- (f) when it is communicated through the recording system of a telephone or by other forms of oral communication (including leaving a voice message), notwithstanding that the mail has been returned (if sent by post) or the Cardholder has died or become incapacitated.

15. Amendment

15.1 The Bank may (in its discretion) from time to time change any of the terms and conditions of this Agreement and/or the Fees Schedule, and notify the Cardholder of the change by such means as the Bank may see fit pursuant to Clause 14.

15.2 Retention or continued use of the Card after the effective date of any change in the terms and conditions of this Agreement or the Fees Schedule shall constitute the

Cardholder's acceptance of such change.

15.3 If the Cardholder does not accept the proposed change by the Bank, the only recourse available to the Cardholder is for him to terminate the Card in accordance with Clause 10.1 or 10.2 (as the case may be).

16. Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of Macau and the Cardholder irrevocably submits to the non-exclusive jurisdiction of the Macau courts.

17. Miscellaneous

17.1 This Agreement has been prepared in both Chinese and English versions. In case of any conflict or deviation between the two versions in terms of their interpretation, the Chinese version shall prevail.

17.2 If at any time any terms and conditions hereof becomes illegal, invalid or unenforceable, the remaining terms and conditions hereof shall in no way be affected or impaired thereby.

17.3 This Agreement shall be binding on each successor and personal representative of the Cardholder, and any person lawfully acting on behalf of the Cardholder.

17.4 No failure to act or omission or delay by the Bank to exercise or enforce any right under any terms and conditions of this Agreement shall operate as a waiver of such right, nor shall any single, partial or defective exercise of any right prevent any other or further exercise of such right or the exercise of any other right.

17.5 The Cardholder may not assign any of his rights and/or obligations under this Agreement. The Bank may assign any of its rights and obligations under this Agreement to any third party.