

CIMB BANK PHILIPPINES INC. ("THE BANK") TERMS AND CONDITIONS ("TERMS") OF SPAYLATER ("FACILITY")

The person applying for the Facility ("Applicant") agrees that these Terms shall be binding on the Applicant and govern the use of the Facility granted by the Bank to the Applicant. Any difference between the Facility amount, installment fees, billing date or due date, as the case may be, finally approved by the Bank shall not affect the validity of these Terms. Reference to Facility herein shall be construed as referring to the Facility amounts disbursed by the Bank to the Applicant.

Applicant affirms that all information provided in the application form and the supporting documents submitted through the Shopee Application ("Shopee app") and/or other accredited channels are true and correct. As such, Applicant hereby consents that:

1. The Bank will validate such submission from available information on your accounts, transactions, log-ins, usage details, credit information, credit status, from SeaMoney (Credit) Finance Philippines, Inc. ("SeaMoney"), Credit Information Corporation (CIC), banks, other credit bureaus, and financial institutions as may be indicated on the application form or entities that the Applicant have additionally indicated on the application form
2. Such holder, controller, and processor of the information from the foregoing sources to confirm, release and verify the existence, truthfulness, and/or accuracy of such information to the Bank.

Any incorrect or misleading information provided will result to delay or disapproval of the application. If any incorrect information, misrepresentation, misleading information that if known to the Bank at the time of application then the Bank would not have approved the same, the Bank has the right to demand immediate payment of any outstanding amount in accordance with the law and these Terms.

The Bank has the right to cancel/deny the application if reply or feedback has not been received within the specified period.

The Bank has the sole right to increase or decrease installment fees. The Bank also has the right to offer Applicant different product features/services and/or promos based on but not limited to your use and payment of Shopee, SPayLater, market conditions, credit records from other financial institutions, and other partner data.

The Bank reserves the right to (a) require the Applicant to make, execute, and/or deliver such other documents and to furnish any collateral or security as may be acceptable to the Bank; (b) to suspend, cancel, or terminate the Facility for any reason without need of prior notice to the Applicant.

1. TELEPHONE CONVERSATIONS / ELECTRONIC COMMUNICATIONS/TRANSMISSIONS AND DEFINITIONS /

- 1.1 All telephone conversations made between the Bank's personnel and the Applicant may be recorded and all electronic communications and electronic transmissions between the Bank and the Applicant may be retained and archived for evidentiary purposes. All transactions confirmed, validated and/or effected by the Applicant (whether verbally, electronically, or otherwise) in relation to the Facility shall be deemed final, conclusive, and binding on the Applicant.
- 1.2 "Applicant's Account" shall mean the deposit or e-wallet accounts in which the Applicant has authorized the Bank to debit or cause to be debited the monthly due amount and other charges related to the Facility, where available and applicable.

2. AVAILMENT, INSTALLMENT FEE & OTHER CHARGES

- 2.1 After being approved, Applicant may use SPayLater by paying on Shopee app for purchases of goods and services within the Shopee app.
- 2.2 In using the Facility, you agree and acknowledge that you are solely and fully accountable for transactions that you make in the Shopee app. You shall be fully accountable for your payment transactions,

especially in dealing with merchants that have limited refund policy for purchase disputes. You agree to hold the Bank free and harmless from any and all claims for damages because of any unauthorized transaction in your account in the Shopee app and for claims or disputes that you may have against merchants in the Shopee app.

- 2.3 The Applicant agrees to pay installment fees, taxes, and other charges due on the Facility as set forth in the SPayLater platform in the Shopee app. The Billing Statement to be provided to the Applicant will appear on the Applicant's account on the Shopee app. and shall be read together with and shall form part of these Terms.
- 2.4 All your transactions are subject to applicable installment fees, taxes, and other charges.
- 2.5 Total Fee on the Facility is computed as follows: installment fee multiplied by approved loan amount multiplied by tenor. This only 1-time calculation. Monthly installment fees are charged to the Applicants by amortizing total fees in equal monthly portions over the tenor of the loan.

3. REPAYMENT

- 3.1 The Applicant shall repay the Facility, the installment fees, taxes and other charges imposed on the Facility as set forth in the Statement of Account that will be sent to Applicant via SPayLater platform in the Shopee app. Applicant acknowledges the integrity of the billing statement as an electronic document pursuant to the provisions of the Electronic Commerce Act (Republic Act No. 8792), its implementing rules and regulations and applicable jurisprudence thereon and agree to pay on due date any amount stated without need of notice or demand or presentation of signed documents.
- 3.2 All payments must be made to the Bank via payment channels in the Shopee app without any set-off or any deduction of any taxes payable in connection with or arising out of the Facility or withholding of any description. If the law or regulations require any deduction from the payment, the Applicant shall increase the payment to the Bank so that the net amount received by the Bank is equal to the full amount which the Bank would have had received if no such deductions have been made.
- 3.3 The billed amount shall be payable on the due date depending on Applicant's billing cycle of the Facility or on such other date fixed from time to time by the Bank.
- 3.4 The Applicant irrevocably authorizes the Bank to debit or cause to be debited from time to time the Applicant's Account with the Bank or with Shopee e-wallet account/s (if available), without further prior notice or demand to the Applicant, corresponding to the billed amount and for any other charges related to the Facility. The said direct debit shall be subject to the following terms and conditions:
 - (i) The Applicant undertakes to ensure that sufficient funds are kept in the Applicant's Account to meet the instalment payment. The Applicant further acknowledges that the Bank will not be liable for defamation and/or for breach of contract and/or for any losses, damages, expenses, costs, or charges whatsoever which may be claimed against the Bank arising from remarks place on payment failure due to insufficient funds because of the Bank debiting or causing to be debited the Applicant's Account pursuant to this authorization. The Bank may levy a charge on all standing instructions on due dates, which will not be refunded even if the instruction is not affected due to insufficient funds.
 - (ii) Although the Bank will endeavor to effect such payment, the Bank shall not be held liable if the Bank is unable to effect such installment payment or to follow such instruction due to any reasons whatsoever which are not attributable to the Bank or which are beyond the Bank's reasonable control or by virtue of any of the Bank's operational and/or system errors or malfunctioning unless they arise from and are caused directly by the Bank gross negligence or willful default.
 - (iii) This authorization remains effective until all loans under the Facility have been duly paid.
 - (iv) The Bank may, at its absolute discretion, conclusively determine the order of priority of payment by it of any money pursuant to this

authorization or any order which has been or may be hereafter given by the Applicant to the Bank or drawn to the Applicant's Account. In this regard, Applicant waives his/her rights under Article 1252 of the Civil Code of the Philippines to designate the application of his/her payment.

- (v) In consideration of the Bank arranging for this authorization, the Applicant undertakes to indemnify the Bank against all or any claims, demands, losses, damages, costs, charges and/or expenses which the Bank may incur or sustain by carrying out the Applicant's instructions unless they arise from and are caused directly by the Bank's gross negligence or willful default.
 - (vi) The Bank may, at its absolute discretion, terminate this authorization as to future payments at any time by giving twenty-one (21) calendar days prior notice in electronic communication to the Applicant.
 - (vii) This authorization will remain effective for the protection of the Bank in respect of payments made in good faith notwithstanding the Applicant's death or bankruptcy until notice of the Applicant's death or bankruptcy is received by the Bank.
- 3.5 The Bank will apply any payment received from the Applicant, firstly for settlement of any costs, expenses, taxes, and indemnities, then against penalties or default interest, payable before any billed amount (installment fee then principal) in arrears under this Facility. If any amount recovered in enforcement is less than the amount then due, the Bank shall apply that amount in such proportions and order of priority and generally in such manner as it may determine subject to compliance with any rules and guidelines issued by Bangko Sentral ng Pilipinas (BSP) from time to time.
- 3.6 The Applicant shall make arrangements to make timely repayments of the Facility even if the Applicant is out of the Philippines.

4. LATE PAYMENT

- 4.1 In addition to the installment fee payable under Clause 2, the Applicant further agrees to pay the Bank late payment fee at the rate of five (5%) per month or such rate as the Bank may from time-to-time charge on any overdue amount regardless whether the Bank sent a notice or demand to pay to the Applicant.

5. EVENTS OF DEFAULT

- 5.1 Any of the following is considered an Event of Default: -
- (a) the Applicant fails or defaults in the payment of any amount due under the Facility and/or in the performance of any obligation under these Terms, or any other obligation to the Bank, whether formally demanded or not;
 - (b) the Applicant commits or threaten to commit a default or breach of any covenants, stipulations, terms, or conditions contained in these Terms or the documents pertaining to the Facility;
 - (c) any representation or warranty of the Applicant, these Terms or any documents pertaining to the Facility proves to have been untrue or incorrect as of the date at which it was made or deemed to have been made;
 - (d) if bankruptcy, rehabilitation, or suspension of payments, or similar proceedings are instituted by or against the Applicant;
 - (e) if the Applicant enters a voluntary arrangement with any of his/her creditor(s);
 - (f) the Applicant fails to pay when due any other obligation or indebtedness to any person or entity prior to or incurred after the approval of the Facility or fail in the performance or observance of any agreement or condition resulting in the accelerated maturity of the obligation thereunder;
 - (g) the Applicant has furnished false information or data to the Bank;
 - (h) in the opinion of the Bank, the Applicant's account with the Bank (including any other accounts the Applicant may have with the Bank) is or has not been operated satisfactorily;
 - (i) the Applicant dies, becomes insane or mentally or physically incapacitated;
 - (k) a distress, attachment, or execution is levied or enforced upon any of the Applicant's properties or a trustee, or similar official is appointed over all or a substantial part of his/her assets;
 - (l) the Applicant ceases or threatens to cease carrying on his/her business or transfers or disposes or intends to transfer or dispose of a substantial part of his/her assets; or
 - (m) the Applicant repudiates and alleges that all or a material part of these Terms cease to be of full force or effect.; or

(n) in the reasonable opinion of the Bank, the payment of the Applicant's obligation becomes doubtful for whatever reason.

- 5.2 If an Event of Default shall have occurred, then any time thereafter, if any such event shall then be continuing, the Bank may (i) declare the Facility suspended, cancelled or terminated whereupon the obligation of the Bank to make or maintain the Facility shall forthwith suspend, cancel, or terminate, and (ii) declare the entire unpaid principal loan amount then outstanding, all installment fees accrued and unpaid thereon and all other amounts payable under the Facility and related documents required to be executed and/or delivered hereunder to be forthwith due, payable, and defaulted without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by the Applicant.

- 5.3 The Bank may in its absolute discretion without notice or demand to Applicant, offset his/her obligations (including but not limited to payments due, fixed and determinable taxes or charges due from or assumed by Applicant on said installment fee or other income) against any of Applicant's deposits, Shopee e-wallet account/s (if available), and other assets coming to the possession of the Bank, SeaMoney or any of their respective affiliates. Applicant consents, authorizes, and irrevocably constitutes the Bank as his/her attorney-in-fact with full power and authority to inquire about and to immediately assert and exercise its general lien or legal claim on Applicant's deposits and/or other assets in the possession, custody or control of the Bank, SeaMoney and their respective affiliates and to apply all or part of the deposit, and/or assets to offset Applicant's corresponding obligations. Pursuant to the authority granted to the Bank herein, Applicant expressly authorizes the disclosure by/of the Bank and SeaMoney's affiliates of any information relative to Applicant's funds or properties in their custody in favor of the Bank.

6. AMENDMENTS

- 6.1 The Bank reserves the right upon giving prior notice of five (5) calendar days to vary (whether by addition, deletion, modification, amendment or otherwise howsoever) ("**Amendment**") any of these Terms herein. Notification to Applicant in respect of the Amendment shall be via communication under Clause 16 hereof where detailed provisions regarding the Amendment may be provided in the notice itself or may be provided to the Applicant upon request. Applicant acknowledges and agrees to access the Bank's website or its landing page in the SPayLater platform in the Shopee app at regular intervals to view the terms and conditions of the Facility and to ensure that he/she is kept up to date with any changes or variations to these Terms from or in connection with the Facility.

7. DISCLOSURE OF INFORMATION

The Applicant agrees and authorizes the Bank to disclose any information relating to the Applicant, the application, or these Terms, and/or the Applicant's affairs or accounts:

- (a) to any of the Bank's agents, service providers, auditors, legal counsel, other professional advisors, consultants, and other authorized representatives;
- (b) to the Credit Information Corporation pursuant to the Credit Information System Act (Republic Act No. 9510) or other relevant authorities to whom such credit bureau or authorities the Bank is required to make such disclosure and/or to any authorities having supervision over the Bank;
- (c) to any financial institutions with which the Applicant has or propose to have dealings;
- (d) to the Bank's parent company, ultimate parent company, or to its affiliates (the "CIMB Group") whether any such entity under the CIMB Group is residing, carrying on business, incorporated or constituted within or outside the Philippines;

for facilitating the business, operations, facilities, and services or granted or provided by the Bank and/or the CIMB Group to their

customers as the Bank deems fit or appropriate or as required by law or pursuant to any subpoena or order of the court.

Further, the Applicant consents to the Bank sharing his/her information (excluding information relating to the Applicant's affairs or account) with third parties for strategic alliances, marketing, and promotional purposes

The Applicant expressly confirms that the Bank, its officers and agents shall be under no liability in any circumstances whatsoever for furnishing such information whether by reason of any misstatement, error, omission, delay or any matter in connection thereto whatsoever and whether before on or after the date of these Terms unless the same is caused directly by the Bank's gross negligence or willful default.

8. INDEMNITY

8.1 The Applicant agrees to pay all taxes, fees, and expenses, legal fees and costs (including stamp duty, if any) in connection with the preparation, execution and delivery of this Facility, these Terms, and other related documents required to be executed in relation or incidental hereto. In addition to the provisions herein, the Applicant agrees to indemnify the Bank and hold the Bank harmless from and against any payments, losses, costs, charges or expenses whatsoever, which the Bank may sustain, suffer or incur as a consequence the occurrence any default or Event of Default by the Applicant including but not limited to: (i) any loss of installment fee incurred on account of such default or Event of Default from the date of such default or Event of Default until the same is paid, and (ii) any interest or fees paid or payable on account of funds borrowed in order to cover the unpaid amount. .

9. CERTIFICATE OF INDEBTEDNESS; STATEMENT OF ACCOUNT

9.1 Any certificate, notice, demand, statement of account signed on behalf of the Bank by any officer of the Bank or any lawyer or firm lawyer acting on behalf of the Bank shall be conclusive evidence against the Applicant for all purposes whatsoever including for purposes of legal proceedings in relation to all matters stated therein including the amount due and owing to the Bank by the Applicant and shall not be questioned on any account whatsoever, except where there is manifest error.

10. ASSIGNMENT

10.1 The Bank but not the Applicant shall have the right to assign its rights and liabilities under the Facility by notice to the Applicant.

In the event that this Facility or the loans made thereunder are subsequently indorsed, assigned, transferred, or otherwise become subject of a similar transaction by the Bank with another institution including the Bangko Sentral ng Pilipinas (BSP), the Applicant gives his/her consent thereto and agrees that this Facility and collaterals (if any) shall serve as security for the obligation of the Bank with such institution. The endorsee, holder, transferee, or assignee shall be entitled to proceed directly against the Applicant.

Applicant shall be bound to fulfill and perform his/her obligations to the transferee or assignee, including payment of the loans under the Facility in accordance with these Terms. For this purpose, Applicant waives his/her rights under Article 1634 of the Civil Code of the Philippines.

The liabilities and obligations created by these Terms or any documents pertaining to the Facility shall continue to be valid and binding for all purposes whatsoever notwithstanding any change by amalgamation, reconstruction, or otherwise, which may be made in the corporate structure of the Bank.

11. TIME

11.1 Time wherever mentioned herein for the Applicant's performance of these Terms shall be of the essence. Prescription for the recovery of all sums due herein shall not run against the Bank until the Bank demands in writing for payment thereof from the Applicant.

12. WAIVERS

12.1. No failure, omission or delay on the part of the Bank in exercising any right, power, or remedy accruing to the Bank upon any breach or default of the Applicant under these Terms and all other related documents shall impair any such right, power, or remedy or be construed as a waiver or acquiescence of any such breach or default now or thereafter occurring, nor operate as a discharge of the obligations of the Applicant to the Bank, nor shall a waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring, nor shall any single or partial exercise of any such right, power, or remedy preclude any other further exercise thereof or the exercise of any other right or power hereunder, nor shall any action by the Bank in respect of any default or any acquiescence in any default affect or impair any right, power, or remedy of the Bank in respect of any other or subsequent default.

13. CROSS DEFAULT

13.1. In the event an Event of Default has occurred, the Bank has the right to demand repayment of all sums owing by the Applicant to the Bank in respect of other facilities granted by the Bank.

14. CHANGES

14.1 The Bank reserves the right to:

- (a) vary the method of calculation of service fee, fees and other charges, minimum payment due, and any other applicable fees, charges, or levies provided for herein for any reason whatsoever (whether arising from the change in the Applicant's risk profile or otherwise) including the effective date of any such change; and
- (b) vary (whether by addition, deletion, modification, amendment or otherwise howsoever) any of these Terms at any time and from time to time (collectively referred to as "Changes").

The Bank will provide at least thirty (30) days prior written notice to the Applicant in respect of the Changes. The Changes shall take effect on the date specified in the Bank's notice

15. COMMUNICATION; NOTICES

15.1 The Applicant agrees that the Bank shall be entitled to adopt any one or more of the following manner or methods of communication concerning the Changes including the effective date of any such change: -

- (a) by dispatching the same to the Applicant by courier or email. The communication made by the Bank in accordance with this Clause 15.1(a) shall be deemed to have been received by or communicated to the Applicant on the date of delivery; and/or
- (b) by posting a notice in the Bank's premises stating such changes and its effective date of change. The communication made by the Bank in accordance with this Clause 15.1 (b) shall be deemed to have been received by or communicated to the Applicant on the date of posting of the notice in the Bank's premises; and/or
- (c) by way of a single publication in one or more daily newspapers of the Bank's choice of such changes and its effective date of change. The communication made by the Bank in accordance with this Clause 15.1 (c) shall be deemed to have been received by or communicated to the Applicant on the date of first publication in any daily newspaper of the Bank's choice; and/or
- (e) by posting a notice of such changes and its effective date of change to the Applicant by way of an ordinary or registered post to the last known address of the Applicant in the Bank's record. The communication made by the Bank in accordance with this Clause 15.1 (e) shall be deemed to have been received by or communicated to the Applicant ten (10) calendar days after the date of posting of the notice to the Applicant by ordinary or registered post; and/or
- (f) by sending notice of such changes and its effective date of change by short message service ("SMS") or electronic mail to the Applicant or by posting the notice of such changes and its effective date of change on the Bank's website. The communication made by the Bank in accordance with this Clause 15.1 (f) shall be deemed to have been received by or communicated to the Applicant on the date the notice of such

changes is sent by SMS or electronic mail to the Applicant or the date such notice of changes is posted to the Bank's website.

16.2 All notices or communication given by the Applicant to the Bank shall be deemed to have been received by the Bank at the time of actual receipt by the Bank.

16.3 (a) The Bank is irrevocably authorized (but not obliged) to contact and/or notify the Applicant by ordinary post, hand, courier service, facsimile, electronic mail, telephone or any other means of communication as determined by the Bank whereby mail, fax, SMS, voice recording, text or other electronic messages or information are sent to the Applicant's address, e-mail address or mobile phone number or other contact number or particulars on file with the Bank which the Bank deems appropriate. Notification and/or information sent by post, hand, courier service, facsimile, electronic mail, telephone or any other means of communication as determined by the Bank including by mail, fax, SMS, voice recording, text or other electronic message or information may consist of such information as the Bank deems appropriate and may include (but not be limited to) reminders sent in respect of minimum payments due, payment due dates, demand for repayment of amounts due and owing to the Bank (if any), updates on benefits, programs and promotions and or other information of general interest and/or specific to the Applicant. Such service and/or delivery shall be deemed effective: -

- (i) at the time the notices are sent by facsimile, e-mail, or other forms of instantaneous communication (including SMS and voice recording).
- b) The Applicant shall be fully responsible for the security and safekeeping of the information he receives and shall ensure that such notices sent by the Bank are not disclosed to or given access to any other parties ('disclosure to third parties').
- c) The Bank disclaims all liability to the Applicant for any loss or damage (direct, indirect, special, or consequential), loss of business or profits, embarrassments, losses, or damages whatsoever arising from the disclosure to third parties or loss, or damage of any nature suffered by the Applicant arising from or occasioned by any: -
 - (i) malfunction or defect in the transmission of information for whatever reason;
 - (ii) inaccuracy, incompleteness, delay, or non-delivery of any information transmitted or wrongful transmission of any information to any third party;
 - (iii) wrongful, unauthorized, or improper access to, use or interpretation of the information transmitted; and
 - (iv) claim for libel or slander arising from the transmission of any information. Such notification may be sent in English or other languages determined by the Bank.

17. RIGHT TO OUTSOURCE DEBT COLLECTION

17.1 The Bank shall have the right, at its sole discretion, and when it deems necessary to appoint and authorize an agent of its choice and on its behalf to collect all and any sums due to the Bank from the Applicant under these Terms. The Bank will notify the Applicant if the collection of sums due for the account will be outsourced to a collection agency or law firm. If the Bank is unable to contact the Applicant, the Applicant is deemed to have been duly notified if such notice has been sent to the last known address of the Applicant at least seven (7) calendar days in advance. The Bank shall provide the Applicant with the name and contact details of the appointed third-party debt collection agency, law firm, or the third party to whom the Bank has outsourced the collection of all and any sums due to the Bank from the Applicant.

18. INQUIRY; COMPLAINT

18.1 In the event of any complaint relating to these Terms and the Facility, and /or making inquiry, the Applicant may use the following facilities and channels: -

- a. CIMB's Contact Center (#CIMB or #2462)
- b. Electronic Mail (hello@cimb.com)

19. GOVERNING LAW

19.1 These Terms shall be subject to, governed by and construed in accordance with laws of the Philippines, including regulations issued by the Bangko Sentral ng Pilipinas (BSP), Securities and Exchange Commission any other government authority having supervision over the Bank.

19.2 The parties hereto agree to submit to exclusive jurisdiction of the Courts of Taguig City, Philippines. The foregoing, however, shall not limit or be construed to limit the right of the Bank to commence proceedings against the Applicant in any other venue where the assets of the Applicant may be found.

19.3 The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.

20. SEVERABILITY

20.1 If any of the provisions under these Terms shall become void, illegal, or unenforceable in any respect under any law, the validity and enforcement of the remaining provisions shall not be affected or prejudiced in any manner whatsoever.

21. PRIVACY

21.1 The Applicant confirms that he/she has read, understood and agreed to be bound by the Bank's Privacy Notice (which is available at the CIMB website, and CIMB mobile app, and privacy notice posted via a hyperlinked landing page on the SPayLater platform in Shopee app) and the clauses herein, as these may relate to the processing of the Applicant's personal information and sensitive personal information. For the avoidance of doubt, Applicant agrees that the said Privacy Notice shall be deemed to be incorporated by reference into these Terms.

21.2 The Applicant unconditionally allow the Bank to verify said information and/or secure other information as may be required by the Bank and to provide appropriate regulatory and administrative agencies and/or authorities and/or the CIMB Group any information pertinent to the Applicant's account(s) and/or as may be stipulated under the applicable laws, rules, regulations, guidelines, directives or agreement.

21.3 The Applicant agrees that the Bank, directly or through its partners, service providers, or authorized agents, may collect, hold, use, and share his/her Personal Information pursuant to the Data Privacy Act of 2012 (Republic Act No. 10173), such as name, age, photographs, fingerprints, other biometric data (e.g., facial recognition and voice recognition), mobile number/s, mobile phone usage data, mobile device usage data, employment details, income, financial data, financial profile, credit standing, loan payment history, and other information required in the application form, to (i) individual entities within the CIMB Group; (ii) Bank's merchants; and (iii) Strategic Partners for as long as his/her records and Personal Information are required and/or allowed by law to be retained and processed, whether for his/her protection or for the protection and pursuit of the legitimate interests and/or business purposes of the Bank, such as and for: processing for credit investigation, credit scoring, data analytics, collection, automated processing of the loan, collecting, data profiling, direct marketing of products and services of the Bank and its Partners.

21.4 By providing the information in the application, Applicant agrees to let the Bank and/or its affiliates or partners to collect, process, and store Applicant's personal profile, credit information, data usage records, promo subscriptions and redemption records, Voice calling data records, SMS sending and receiving records, customer relationship management records (e.g. correspondences, photos, etc.), pre-paid load balance, top up and usage records, Value-added service records, postpaid billing and collection records, Shopee balance and transactional records, borrower status, and monthly purchase data as applicable from Seamoney, Inc., Credit Information Corporation (CIC), applicable banks, credit bureaus, and other financial institutions that may have been indicated on the application form by the Applicant.

21.5 In the event the Applicant provides personal, sensitive personal and financial information relating to third parties, including information relating to his/her next-of-kin and dependents, the Applicant (a) confirms that he/she has obtained their consent or are otherwise entitled to provide this information to the Bank and for the Bank to use it in accordance with these Terms, (b) agree to ensure that the personal, sensitive personal and financial information of the said third parties is accurate, (c) agree to update the Bank in writing in the event of any material change to the said personal, sensitive personal and financial information, and (d) agree to the right of the Bank to terminate this Facility should such consent be withdrawn by any of the said third parties.

21.6 The Bank may periodically carry out the necessary reference checks including but not limited to credit reporting/reference checks with credit reporting/reference agencies and/or from any financial institution to enable the Bank to ascertain the Applicant's status as may be required to help make decisions, for example when the Bank needs to (a) check details on applications for credit and credit-related or other facilities, (b) manage credit and credit-related accounts or facilities, including conducting reviews of the Applicant's portfolio(s), recover debts, and/or any purpose related to or in connection with the account/facility under these Terms. The Applicant will be linked by credit reporting/reference agencies to any other names the Applicant uses or has used, and any joint and several applicants. The Bank may also share information about the Applicant and how the Applicant manages his/her account(s)/facility(ies) with relevant credit reporting/reference agencies.

21.7 The Bank reserves the right to amend this Clause 21 from time to time at the Bank's sole discretion, subject to a thirty (30) day prior written notice to the Applicant via posting of such amendments on the Bank's website or the SPayLater platform and/or via SMS and/or email and/or by placing notices at the Bank's premises.

21.8 The Applicant further agrees that the Bank shall not in any event be liable for any claim, loss, damage (financial and otherwise), injuries, embarrassments or liability howsoever arising whether in contract, tort, negligence, strict liability or any basis (including direct or indirect, special, incidental, consequential or punitive damages or loss of profits or savings) arising from any inaccuracy or loss, deletion or modification of data or for any other reasons whatsoever relating to any information forwarded by the Bank to such credit reporting/reference agencies and/or such other party, as the case may be, or in relation to any access or use, or the inability to access or use by such credit reporting/reference agencies and/or such other party or reliance on the information contained therein, whether caused by any technical, hardware or software failure of any kind, the interruption, error, omission, delay, viruses or otherwise howsoever unless the same is caused directly by the Bank's gross negligence or willful default.

21.9 The Applicant hereby understand and agree that the Bank shall have the right to retain all documents submitted in connection with your SPayLater application for a period of time required to comply with applicable laws, rules and regulations, and the Bank's internal retention policies, as well as to use the information contained in said documents for legitimate business purposes such as processing any application or request for availment of any product and/or service which the Bank, or its subsidiaries and affiliates, may offer, improving existing products and services, credit investigation and scoring, advertising and promoting new products and services. The consents and authorizations shall continue for as long as any outstanding balances under the Facility remains unpaid. Moreover, the Bank can keep and use all records necessary for taxation, accounting, and/or any legitimate purpose for a period as may be allowed by applicable laws, regulations, and its internal retention policies.

21.10 This Clause shall be without prejudice to any other clause in these Terms which provides for the disclosure of information.

22. SUCCESSORS BOUND

22.1 These Terms shall be binding upon and endure to the benefit of the Bank and the Applicant and their respective estate, heirs, personal representatives, assigns and/or successors-in-title and any other person for the time being deriving title under them. In the event of the Applicant's death, the Applicant's estate, heirs, and personal representative are required to repay the outstanding obligations of the Applicant under the Facility from the assets of the estate of the deceased Applicant.