

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

Applicant to the Facility agrees that these Terms are binding and shall govern the use of the Facility granted by the Bank to them. Any difference between the Facility amount, interest rate or tenure applied for and the amount, interest rate or tenure (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 disbursed by the Bank to the Applicant.

1. APPLICANT INFORMATION AND APPLICATION

- 1.1. 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:
 - a. The Bank will validate such submission from available information on your accounts, transactions, log-ins, usage details, credit information, credit status, from Monee (Credit) Finance Philippines, Inc. ("Monee"), 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.
 - b. Such holder, controller, and processor of the information from the foregoing sources confirm, release and verify the existence, truthfulness, and/or accuracy of such information to the Bank.
- 1.1. Any incorrect or misleading information provided will result in the delay or disapproval of the application. If the Applicant provides any incorrect information, misrepresentation, or misleading information that, if known to the Bank at the time of application would cause the Bank to disapprove or reject the application, the Bank may 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.
- 1.2. 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.

2. ACCOUNT

- 2.1. "Applicant's "Account" shall mean the deposit or Shopee 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.
- 2.2. Applicant warrants and represents that he/she is the sole and the Beneficial Owner of the Account. By "Beneficial Owner," the Applicant declares that he/she ultimately owns and controls the Account.
- 2.3. "CIMB-Managed Account" means any financial account maintained by the Bank over which CIMB exercises operational control.
- 2.4. "Third-Party Platform" means any application, system, or platform not owned or operated by the Bank, including Shopee mobile application ("Shopee App") through which the Applicant may access or use the Facility.

3. ACCOUNT SECURITY

- 3.1. The Applicant accepts full responsibility for safeguarding the Applicant's own account and be held liable for any transactions on the Facility.
- 3.2. In the instance that the security of the Account is compromised, the Applicant must report the incident to the Bank within 24 hours. The Bank will have the right to deactivate the Applicant's account for the specified incident report or request.
- 3.3. The Applicant must submit a detailed written report of the incident with supporting documents. The Bank shall decide on Account reactivation based on the validity of the incident report.

4. FACILITY

- 4.1. 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, unless the Applicant opts out from receiving these marketing advisories, promotions, and the like.

5. AVAILMENT, INSTALLMENT FEE & OTHER CHARGES

- 5.1. After being approved, Applicant may use SPayLater to pay for the purchase of goods within the Shopee App.
- 5.2. Applicant acknowledges and agrees that the loan proceeds shall be used strictly for personal, household, or family purposes only, and not for any business, commercial, investment, or illegal activities. The Applicant further represents and warrants that the funds will not be utilized to finance any enterprise, trade, or profit-generating venture. The Bank reserves the right to verify the use of proceeds and may require supporting documentation. In the event that the Bank determines, at its sole discretion, that the loan proceeds have been or are being used for purposes other than personal use, the Lender reserves the right to:
 - (a) immediately suspend or terminate the Borrower's credit facility;
 - (b) declare the entire outstanding obligation due and demandable; and/or
 - (c) take any other legal or remedial action available under applicable laws and regulations.
- 5.3. In using the Facility, Applicant agrees and acknowledges that he/she is solely and fully accountable for transactions that he/she makes in the Shopee App. Applicant is fully accountable for any payment transaction made, especially in dealing with merchants that have limited refund policy for purchase disputes.
- 5.4. Applicant agrees to hold the Bank free and harmless from any and all claims for damages because of any unauthorized transaction in his/her account in the Shopee App and for claims or disputes that the Applicant may have against merchants in the Shopee App.
- 5.5. 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.
- 5.6. All your transactions are subject to applicable installment fees, taxes, and other charges.
- 5.7. Total Fee on the Facility is computed as follows: installment fee rate multiplied by approved loan amount multiplied by tenure. This is only 1-time calculation. Monthly installment fees are charged to the Applicant by amortizing total fees in equal monthly portions over the tenure of the loan.

6. REPAYMENT

- 6.1. 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 (SOA) that will be available for the Applicant's viewing 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.
- 6.2. 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.
- 6.3. 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.
- 6.4. 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 related to 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.
 - 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.
- 6.5. 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. 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. 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.
- 6.6. The Applicant shall make arrangements to make timely repayments of the Facility even if the Applicant is out of the Philippines. 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.

7. EXCESS PAYMENT / ADVANCE PAYMENT

- 7.1. When repayment amount is greater than overdue amount (total outstanding), the remaining amount will be recorded as an "Advance Payment" under customer's Account.
- 7.2. Advance Payment will be automatically applied for any subsequent withdrawal and or subsequent monthly statement balance.

8. LATE PAYMENT

- 8.1. In addition to the installment fee payable under Clause 6, 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 of whether the Bank sent a notice or demand to pay to the Applicant.

9. EVENTS OF DEFAULT

- 9.1. 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 threatens 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;
- (j) 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;
- (k) 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
- (l) the Applicant repudiates and alleges that all or a material part of these Terms cease to be of full force or effect.; or
- (m) in the reasonable opinion of the Bank, the payment of the Applicant's obligation becomes doubtful for whatever reason; or
- (n) any similar or analogous event or circumstances.

- 9.2. 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.

- 9.3. 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, Monee 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, Monee 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 Monee's affiliates of any information relative to Applicant's funds or properties in their custody in favor of the Bank.

10. CROSS DEFAULT

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

11. TELEPHONE CONVERSATIONS / ELECTRONIC COMMUNICATIONS/TRANSMISSIONS

- 11.1. 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.

12. DISCLOSURE OF INFORMATION

- 12.1. 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:
- to any of the Bank's agents, service providers, auditors, legal counsel, other professional advisors, consultants, and other authorized representatives;
 - 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;
 - to any financial institutions with which the Applicant has or propose to have dealings;
 - 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 of 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.

- 12.2. 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.

- 12.3. 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.

13. INDEMNITY

- 13.1. 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.

14. CERTIFICATE OF INDEBTEDNESS; STATEMENT OF ACCOUNT

- 14.1. 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.

15. CHANGES

- 15.1. The Bank reserves the right to upon prior notice to the Applicant:
- vary the interest rate and/or default interest rate or 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;
 - 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")
- 15.2. Notification to the Applicant in respect of the Changes shall be effected in the manner or methods of communication as stated in Clause 16 (Communication).
- 15.3. The Changes shall apply on the effective date specified by the Bank in the Bank's notice in accordance with applicable law or regulation.

16. COMMUNICATION

- 16.1. The Applicant hereby agrees that the Bank shall be entitled to adopt any one or more of the following manner or methods of communication concerning any Changes in these Terms, including the effective date of any such change:
- By dispatching the same to the Applicant by courier or email. The communication made by the Bank in accordance with this Clause 16.1 (a) shall be deemed to have been received by or communicated to the Applicant on the date of delivery; and/or
 - 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 16.1 (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
 - By way of a single publication (print or electronic) in one or more daily newspaper 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 16.1 (c) shall be deemed to have been received by or communicated to the Bank on the date of first publication (print or electronic) in any daily newspaper of the Bank's choice; and/or
 - 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 16.1 (d) 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
 - By sending notice of such changes and its effective date of change by short message service ("SMS"), electronic mail or other electronic messaging channels to the Applicant or by posting the notice of such changes and its effective date of change on the Bank's website, or its Mobile App, or its other official social media platforms. The communication made by the Bank in accordance with this Clause 16.1 (e) shall be deemed to have been received by or communicated to the Applicant on the date the notice of such changes are sent by SMS, electronic mail, or other electronic messaging channels to the Applicant or the date such notice of changes are posted to the Bank's website, its Mobile App, or its social media platforms.
- 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.
- 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 record 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) 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: -
 - At the time the notices are sent by facsimile, e-mail or other forms of instantaneous communication (including SMS and voice recording).
 - 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').
 - The Bank hereby 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:
 - 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 unless they arise from and are caused directly by the Bank's gross negligence or willful default. Such notification may be sent in English or other languages determined by the Bank.

17. LOST OR STOLEN MOBILE PHONE DEVICE

17.1 In the event the Applicant's mobile phone device that is used to access the CIMB Mobile App is lost or stolen, the Applicant agrees to immediately report the same by calling CIMB Customer Care at #CIMB (#2462) or any of the channels indicated herein.

17.2 The Applicant shall likewise immediately submit proof of loss (in a form acceptable to CIMB) via any of CIMB's customer contact channels. If the loss or theft of the mobile phone device occurred on a Saturday, Sunday, legal holiday or on a day or time when CIMB is otherwise closed for business, the report must be made within the next banking day. Prior to receipt by CIMB of Applicant's report of loss or theft, all transactions shall be deemed conclusively binding upon the Applicant and CIMB will not be held liable for any loss or damage incurred by the Applicant.

17.3 In case of a compromised CIMB-Managed Account, where CIMB receives information that the Applicant's account number, mobile number, email address and other Personal Identifiable Information have been obtained by an unauthorized source/party, CIMB shall, without prejudice to such other actions that it may take, freeze or block the CIMB-Managed Account to prevent its unauthorized use, and CIMB shall immediately notify Applicant of the situation.

18. PROVISIONS ON MOBILE APP AND ELECTRONIC BANKING

18.1 The Applicant acknowledges that his/her transactions with CIMB are initiated and processed through the Third Party Platform As such, the Applicant agrees to be governed by the processes for initiating and concluding transactions through the Third-Party Platform. By accepting these terms and conditions in the Third-Party Platform, the Applicant warrants that (i) he/she is familiar with how transactions are processed therein; (ii) the transactions he will initiate, process and conclude using the Third-Party Platform

shall be for lawful and legitimate purposes only; and that (iii) he/she shall not utilize the Third-Party Platform or the CIMB Mobile App, as the case may be, for any unlawful purpose/s.

To the extent that the Facility is accessed through a Third-Party Platform, the Applicant acknowledges that such access, user interface, and security features are governed by the terms and conditions of the relevant Third-Party Platform.

The provisions here relating to CIMB Mobile App functionality, credentials, and security measures shall apply only to CIMB-Managed Accounts.

18.2 The Applicant(s) shall nominate a preferred Username, Password and MPIN upon enrollment to the CIMB Mobile App.

18.3 The Applicant shall not be allowed to use the Username, Password or PIN in whole or in part for any purpose, whether legal or illegal, other than as specifically intended to carry out your banking transactions via the CIMB Mobile App.

18.4 The Applicant authorizes CIMB to invalidate the Applicant's Username, Password and MPIN without prior notice. CIMB shall not be held liable for any loss or damage for the invalidation of the Applicant's Username, Password or MPIN.

18.5 The Applicant is allowed to change the Password or MPIN anytime. The Applicant shall be responsible for keeping the Username, Password/PIN confidential. The Applicant shall ensure that he/she has exercised reasonable care as to prevent unauthorized access and or/use of the Username, Password or MPIN, this includes, but not limited to, the following:

- a. Ensuring that the Applicant has not left the devices from which the Applicant has logged-in unattended and ensure that the Applicant has logged-off the service after each session.
- b. Ensuring that the Username, Password or MPIN is not shared with anyone, including staff of the Bank.
- c. Changing the Password and PIN regularly or when the Applicant deemed necessary.

18.6 The Applicant acknowledges that the Anti-Financial Account Scamming Act (AFASA) and its implementing rules and regulations apply to "financial accounts" as defined under applicable laws. To the

extent applicable, rights, and obligations, and safeguards under AFASA shall only apply to CIMB-Managed Accounts. Accounts, credentials, and functionalities maintained and operated by a Third-Party Platform, including the SPayLater by CIMB interface within the Shopee App, shall remain subject to the respective terms, security controls and user obligations of such Third-Party Platforms.

18.7 For CIMB-Managed Accounts, CIMB shall have the absolute right to add, suspend, limit, withdraw or cancel any transactions, services and products. CIMB's foregoing rights include actions authorized under the AFASA and relevant BSP regulations thereon, including the temporary holding of funds subject of Disputed Transactions (as defined under AFASA) and immediate restriction or suspension of access to accounts reasonably suspected to be involved in money muling, social engineering schemes, or other prohibited acts under the AFASA.

18.8 Temporary Holding of Disputed Funds and Coordinated Verification under AFASA in relation to CIMB-Managed Accounts

(i) **Authority to Temporarily Hold Funds.** Without prejudice to any other rights hereunder, CIMB may temporarily hold funds that are subject of a Disputed Transaction for up to the period permitted under AFASA and relevant BSP regulations thereon to allow coordinated verification and any other legally required actions. For avoidance of doubt, nothing in this clause shall be construed as granting CIMB the automatic right to withhold, suspend, or delay disbursement of amounts payable to merchants or to Monee under the Facility, except where required by applicable law, lawful order, or regulations.

(ii) **Coordinated Verification.** CIMB may notify and coordinate with originating and receiving financial institutions in respect of CIMB-Managed Accounts, and request and share information necessary to verify the Disputed Transaction, and implement measures as may be necessary to trace, hold, and recover funds, subject to applicable confidentiality and data privacy safeguards under AFASA and relevant BSP regulations thereon. Any coordination involving Third Party-Platforms shall be subject to applicable contractual arrangements, confidentiality obligations, and data privacy laws.

(iii) **Customer Notification. With respect to CIMB-Managed Accounts,** CIMB shall notify the Applicant of the temporary holding and provide general information on the verification process and expected timelines as permitted by law and regulation. CIMB may limit disclosure where doing so is required to preserve the integrity of an ongoing investigation or is otherwise restricted by law.

(iv) **Results; Release or Recovery.** Upon completion of coordinated verification within the prescribed period, CIMB shall release the funds if the transaction is validated or take steps to return the funds to the rightful party or retain funds as may be required by law, lawful order, or regulatory directive.

(v) **No Waiver of Rights.** The foregoing is without prejudice to CIMB's right to freeze, suspend, restrict, or close any account and/or facility in accordance with these Terms and applicable laws and BSP regulations.

For avoidance of doubt, CIMB's rights under this Clause shall apply only to funds that remain within CIMB-Managed Accounts or otherwise under CIMB's custody or control at the time of such action.

18.9 The Applicant agrees to undertake all the Bank's prescribed security measures in respect of CIMB-Managed Accounts, including protecting the Applicant's Username, Password and MPIN. CIMB shall not be held liable against all claims, losses, damages or expenses including legal cost, that may arise from breach in confidentiality of the Applicant's Username, Password and MPIN. For accounts, credentials, or access mechanisms maintained through a Third-Party Platform, the Applicant shall comply with applicable security obligations imposed by the relevant third-party provider.

18.10 CIMB shall ensure implementation of security measures to secure the CIMB Mobile App. However, CIMB shall not assume warranty on the confidentiality, secrecy and security of any information sent through any internet service provider, network system or other similar system.

18.11 The Applicant agrees that he/she shall nominate any of his/her Account as a nominated payment Account. CIMB, at its option, may automatically enroll any other Accounts which may be linked with the Applicant's nominated payment Accounts without the need for any further authorization or consent of the Applicant.

18.12 The Applicant agrees that by enrolling in the CIMB Mobile App, other products under his/her name such as, but not limited to, loans may automatically be viewable. CIMB, however, reserves the right, at its discretion, to require any enrollment in select products, services and facilities as it may deem fit and appropriate.

18.13 Transactions carried out via the CIMB Mobile App shall be subject to applicable fees and charges at the time of the transaction. CIMB may from time to time upon giving the Applicant a notice, introduce or change fees and charges for the use of the CIMB Mobile App.

- 18.14 When CIMB introduces new services under the CIMB Mobile App, CIMB shall notify the Applicant of the new or revised terms and conditions within the period stipulated herein.
- 18.15 The Applicant shall authorize CIMB to debit the Applicant's account for the amount of CIMB's fees and charges payable on transactions made via the CIMB Mobile App.
- 18.16 In cases where the funds are insufficient to cover the fees and charges, CIMB may (i) refuse to carry out the transaction without incurring any liability as a result of such refusal, (ii) overdraw the account by debiting fees or charges (iii) debit any other Account the Applicant holds with CIMB.
- 18.17 By using the Username, Password and/or MPIN, the Applicant authorizes CIMB to carry out the transactions that the Applicant has initiated.
- 18.18 The Applicant agrees that the instructions which the Applicant has issued is at all times subject to limits and conditions set by CIMB, in compliance with local laws and regulations.
- 18.19 The Applicant assumes responsibility in checking the transaction record pertaining to any CIMB Mobile App transaction. Should the Applicant have any reason to believe that the records have not been accurately and completely captured by the CIMB Mobile App, the Applicant should immediately notify CIMB through any of the available channels under Clause 27 (Customer Care Contact Details).
- 18.20 The Applicant may cancel, revoke, reverse or amend an earlier instruction provided that the request is received before the transaction is executed.
- 18.21 CIMB reserves the right to refuse to carry out any of the Applicant's instructions that are not consistent with CIMB's rules and regulations.
- 18.22 In case where the instructions of the Applicant require third party approval, CIMB's obligation to perform such transaction would be subject to the approval and consent of the third party obtained by the Applicant.
- 18.23 CIMB shall not be liable for any delay or shortcomings of the third party whom the Applicant has account when CIMB is executing the instruction to them.
- 18.24 Any instruction transmitted after the relevant cut-off time shall be posted in the books and records of the Bank on the next business day following the date of the instruction.
- 18.25 CIMB shall not have any obligations to verify the authenticity of the instruction received from the Applicant through the CIMB Mobile App. CIMB shall give effect to any transactions received from the Applicant(s) electronic banking account.
- 18.26 The Applicant shall ensure that the information provided/supplied is accurate. CIMB shall not be responsible and liable for any inaccurate information that may lead to failure of transactions.
- 18.27 The Applicant is responsible for verifying and monitoring transaction history details and statements to ensure that there are no unauthorized transactions. Should there be unauthorized transactions or any error in the transactions, the Applicant may contact CIMB through any of the available channels under Clause 27 (Customer Care Contact Details).
- 18.28 It is the responsibility of the Applicant to ensure that there are sufficient funds available in his accounts. Any charges or penalties as a result of unsuccessful transaction due to insufficiency of funds or dormancy of the account will be the sole responsibility of the Applicant.
- 18.29 CIMB shall not be liable for any loss or damage of whatever nature (including without limitation, charges and or penalties which may be imposed by third parties) in connection with the implementation of transactions via the CIMB Mobile App. Such instances include:
- (i) Disruption, failure or delay in implementation transactions relating to and in connection with the CIMB Mobile App which are due to circumstances beyond the control of CIMB fortuitous events such as but not limited to prolonged power outages, breakdown in computers and communication facilities, typhoons, floods, public disturbances and calamities and other similar or related cases.
 - (ii) Loss or damage Applicant may suffer arising out of any improper, fraudulent access or utilization of the CIMB Mobile App due to theft or unauthorized disclosure of Username, Password and MPIN or violation of other security measures with or without Applicant's participation.
 - (iii) Inaccurate, incomplete or delayed information which the Applicant received due to disruption or failure of any communication facilities used for the CIMB Mobile App.
 - (iv) Such other circumstances or reasons which effectively prevent CIMB from implementing the transaction.
- 18.28 CIMB does not warrant the availability of the CIMB Mobile App twenty-four (24) hours a day, seven (7) days a week. In cases of preventive maintenance testing, planned downtime, or any downtime caused by fortuitous events, or analogous circumstances, CIMB shall notify the Applicants in advance of such unavailability, or if advance notification is not possible, at the earliest possible time.
- 18.29 CIMB shall not be liable for any indirect, incidental or consequential loss, loss of profit or damage Applicant may suffer or have suffered by reason of the Applicants use or failure or inability to use the CIMB Mobile App.
- 18.30 The Applicant agrees to hold CIMB, its stockholders, directors, officers, employees and representatives free and harmless, as well as indemnify them, from any and all liabilities, claims, damages, suits of whatever nature, arising out of or in connection with the implementation of the CIMB Mobile App, including any and all errors inadvertently committed, resulting to CIMB's failure to effect any instruction via CIMB Mobile App, except to the extent that such loss, liability, claim or damages directly and solely arises from CIMB's own gross negligence or willful misconduct as duly proven in a tribunal of competent jurisdiction.
- 18.31 Transactions outside the Philippines shall be subject to the applicable rules and regulations of the BSP and/or any fiscal or exchange control requirements operating in the country where the transaction is affected.
- 18.32 The Applicant's Mobile App shall be effective upon Bank's confirmation of the activation of the Applicant's Mobile App and shall remain active until such time that the Applicant notifies the Bank, in writing, or any instructions received from the Applicant through any of the available channels under the Customer Care Contact Details below
- 18.32 In case of any complaints and/or disputes arising from the Mobile App, the Applicant may reach CIMB through any of the available channels under Clause 27 (Customer Care Contact Details).
- 18.33 The Applicant agrees to comply with measures required and/or recommended under laws, regulations, and under these Terms and Conditions to safeguard his/her personal and financial information and ensure the security and integrity of his/her CIMB-Managed Account, including his/her Facility, when accessed through the CIMB Mobile App (where applicable). In this regard, the Applicant shall:
- i. Take reasonable steps to protect his/her sensitive identifying information, including usernames, user IDs, passwords, personal identification numbers (PINs), including his/her MPIN, one-time passwords/PINs, and other account credentials or authentication factors. These include using strong and unique passwords, refraining from sharing credentials, using secure devices and secure connections, and exercising caution to avoid falling victim to social engineering schemes. The Applicant is strongly encouraged to regularly update his/her account credentials, including passwords and PINs, and to do so immediately if there is any suspicion of compromise of such financial accounts;
 - ii. Immediately report any disputed transaction carried out on the CIMB Mobile App to CIMB Bank PH to facilitate the investigation and perform necessary steps to protect such financial accounts;
 - iii. Cooperate with CIMB Bank PH, including activating available features, such as transaction limits, real-time alerts, and multi-factor authentication, to enhance the security of such financial accounts accessed through the CIMB Mobile App;
 - iv. Promptly notify CIMB Bank PH of any changes to his/her account information, such as contact details, security preferences, or other relevant details, to ensure that account records remain accurate and up to date; and
 - v. Regularly read and monitor notifications from CIMB Bank PH. This includes reviewing, in a reasonable and prudent manner, statements of account, CIMB alerts, transaction records, and any communication regarding account security to promptly identify potential issues or unauthorized activities.
- 18.34 Applicants are expected to comply with the CIMB Electronic Banking Consumer Awareness Policies in respect of the CIMB Mobile App and CIMB-Managed Accounts. The Applicant shall be held responsible for the following:
- a. Securing Username, Password and MPIN**
 - i. Applicant shall not disclose his/her Username, Password and MPIN.
 - ii. Applicant should regularly change the Password and MPIN or easy-to-guess passwords that contain personal data (i.e. birthday, name, etc.)
 - ii. Applicant should ensure compliance with the Bank's Privacy Notice and the Philippine Data Privacy Act of 2012. Ensure that personal information is private and undisclosed.
 - b. Awareness and supervision of transaction history**
 - i. Applicant must always check their transaction history details and statements to ensure that there are no unauthorized transactions.
 - ii. Applicant should immediately notify CIMB for any discrepancies and unauthorized transactions.
 - c. App Use and Access**
 - i. Applicant should ensure that he/she has downloaded, registered, or accessed the correct CIMB Mobile App before doing any online transactions

- ii. Applicant should only use reputable online app stores to download the CIMB Mobile App. Beware of fake apps that are designed to deceive the general public. iii. When possible, Applicants should use data encryption software when sending sensitive customer information.
- d. Protecting personal computer from hackers, viruses and malicious programs**
- i. Applicant should install personal firewalls or anti-virus program on their personal mobile phones. ii. Applicant should ensure that the anti-virus program is always working and updated.
- e. Log-off or Log-out**
- i. Applicant should ensure that he/she was able to log-off from the CIMB Mobile App and to refrain from leaving their Mobile Phone unattended or unlocked, even if it is for a short period of time.
 - ii. Applicant should always clear the internet/memory cache and transaction history after logging out from the Mobile App to remove saved account information.
- f. Reviewing Privacy Notice**
- i. During onboarding, Applicants are asked to read the Privacy Notice found in the CIMB Mobile App and on the CIMB website and confirm their understanding prior to completion of the enrollment.
 - ii. Applicant must regularly read the Privacy Notice to keep themselves informed and updated on how CIMB will process, protect and share their personal data
- g. Other security measures**
- i. Applicant should refrain from sharing their Username, Password or MPIN to any person, third-party, or other entity regardless of the reason.
 - ii. Applicant should avoid using public internet connections or unsecured network when conducting banking transactions through the CIMB Mobile App.
 - iii. Applicant must not disclose their personal information or their Username, Password or MPIN in any public forum or social media site.
 - iv. Applicant must remain vigilant while using their CIMB Mobile App to avoid third-parties from grabbing their mobile phones. Applicants are encouraged to use security screens on their mobile phones to prevent third-parties from viewing their details
- 18.34 The inclusion of AFASA-related provisions in these Terms shall not be interpreted as expanding CIMB's operational control, supervisory responsibility, or liability over any Third-Party Platform or account not maintained by CIMB.
- 19. PRIVACY**
- 19.1 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 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.
- 19.2 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.
- 19.3 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 and sensitive 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 and sensitive 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.
- 19.4 The Applicant acknowledges that under AFASA and relevant BSP regulations thereon, the BSP may inquire into the Facility and CIMB-Managed Accounts, CIMB may share financial account information with BSP and other authorized agencies notwithstanding the Law on Secrecy of Bank Deposits, the Data Privacy Act of 2012 and its implementing rules and regulations, and related laws when there is a well-founded belief of AFASA violations or as otherwise permitted by

law. CIMB may disclose, receive, and process relevant data for such purposes subject to applicable safeguards and documentation requirements.

- 19.5 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 Monee, Credit Information Corporation (CIC), applicable banks, credit bureaus, and other financial institutions that may have been indicated on the application form by the Applicant.
- 19.6 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.
- 19.7 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.
- 19.8 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.
- 19.9 The Applicant hereby understands and agrees 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.
- 19.10 This Clause shall be without prejudice to any other clause in these Terms which provides for the disclosure of information.

20. SUCCESSORS BOND

- 20.1 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.

21. ASSIGNMENT

- 21.1 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.
- 21.2 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.
- 21.3 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.

22. RIGHT TO OUTSOURCE DEBT COLLECTION

- 22.1 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.

23. WAIVERS

- 23.1 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.

24. SEVERABILITY

- 24.1 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.

25. GOVERNING LAW

- 25.1 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 or any other government authority having supervision over the Bank.
- 25.2 Any term used under these terms and conditions that are defined under the Anti-Financial Account Scamming Act (AFASA) and its implementing regulations shall be construed in accordance with the definitions provided therein, as the same may be amended and/or supplemented from time to time.
- 25.3 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.
- 25.4 The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.

26. INQUIRY; COMPLAINT

- 26.1 In the event of any complaint relating to these Terms and the Facility, and /or making inquiry, the Applicant may use any of the available channels under Clause 27 (Customer Care Contact Details).

27. CUSTOMER CARE CONTACT DETAILS

Phone:

For PLDT, Smart, and Talk n Text subscribers, you may call #2462 (#CIMB) or (+632) 8924-2462 on your phone

For Globe and TM subscribers, you may call us on our landline: +632-89242462. Telco charges apply.

Website Help and Support: cimbbank.com.ph/gethelp

CIMB Bank Mobile App: Go to Menu > Help Center > Need Help

Or any other channels that may be provided by CIMB from time to time.

CIMB is regulated by Bangko Sentral ng Pilipinas,
<https://www.bsp.gov.ph>.