



CASH MANAGEMENT AGREEMENT

GENERAL TERMS AND CONDITIONS

These General Terms and Conditions, the Supplemental Terms and Conditions, the Pricing Data Sheet, the Account Documents, the enrolment forms, any other terms and conditions governing each of the Facilities (as applicable), other related documents and agreements, and all Amendments (as defined below) form part of the Cash Management Agreement (the “**Agreement**”), which governs the COMPANY’s use of the various financial products and services, including cash management and liquidity, collections, payment and disbursement solutions, and the online platforms therefor (the “**Facilities**” or “**BizLink Services**”), offered by the BANK OF THE PHILIPPINE ISLANDS (the “**BANK**”) and availed of by the COMPANY. Notwithstanding anything provided in the Agreement to the contrary, by availing of or using any of the Facilities, the COMPANY agrees to be bound by and accept this Agreement.

1. AGREEMENT REVISIONS

The BANK may amend or supplement the Agreement from time to time (the “**Amendments**”). The Amendments will take effect on such date to be specified in the prior written notice to the COMPANY subject to compliance with applicable legal and regulatory requirements, provided any Amendments that (i) are required by law or (ii) necessary to prevent considerable losses and/or material risks to the BANK (as determined by the BANK in its sole discretion) may take effect immediately (insofar as allowed by law) or as required by law. For the avoidance of doubt, all references to the Agreement shall be taken to mean the Agreement, as may be further amended or supplemented from time to time.

2. CONTINUED USE

The COMPANY’s continued access, operation, or use of any or all of the Facilities after the effectivity or upon notice of the Amendments constitute its acceptance of the Amendments, including the applicable Fees and requirements that may be imposed by the BANK from time to time (subject to the BANK’s compliance with the notice requirement in Section 1 (*Agreement Revisions*) above).

3. ACCESS AND USE

The COMPANY’s access to and use of the Facilities shall be at the sole discretion of the BANK and shall be subject to the COMPANY’s completion of all the requirements prescribed by the BANK from time to time such as, but not limited to, the COMPANY’s consent to this Agreement and the submission of the duly executed BizLink Enrolment Form, appropriate resolutions, approvals, and such other supporting documents as may be required by the BANK.

No delay or omission by the BANK in exercising any of its rights or remedies under the Agreement or the law shall impair such right or remedy or be construed as a waiver of such right or remedy. The BANK’s exercise of any right or remedy (in whole or in part) shall not prevent the BANK from exercising any other right or remedy. Any waiver by the BANK shall be effective only if the COMPANY is notified of the same in writing.

4. RULES ON BANK ACCOUNTS

The COMPANY agrees to abide by and comply with this Agreement, all applicable laws, banking regulations, requirements, rules, policies, and procedures and the terms and conditions governing the Accounts to give effect or implement the Facilities.

5. COMPENSATING DEPOSITS AND FEES



The BANK may impose fees for the use of the Facilities by the COMPANY (the “**Fees**”), except as may otherwise be agreed upon. The BANK may, upon written notice to the COMPANY, increase or update the required deposit average daily balance (“**ADB**”), collateral business, and/or Fees.

Where applicable, should the COMPANY fail to maintain the required deposit ADB in any given month, the BANK shall impose a penalty charge on the difference and the COMPANY authorizes the BANK to debit any of its Accounts in accordance with the policies and procedures prescribed without need of further notice.

6. PERFORMANCE

The implementation by the BANK of its standard operating procedures and guidelines for maintaining the efficiencies of its Facilities and ensuring the integrity, authenticity, and confidentiality of information relating to its customers, shall constitute fulfillment of its obligation to perform in good faith and with reasonable care the provision of the Facilities.

The BANK, its Affiliates, and Outsourced Service Providers, and their respective directors, officers, employees, representatives, agents, or affiliates shall not be responsible for any claim, loss incurred or damage suffered by the COMPANY or any other party by reason or as consequence of:

- a. breach of security resulting in an unauthorized person gaining access to or making use of the Facilities, except where such breach is directly a result of the BANK’s gross negligence or willful misconduct;
- b. misuse of the Facilities by the COMPANY;
- c. inaccurate information provided by the COMPANY;
- d. unauthorized or incomplete authorization of a transaction by the COMPANY; or
- e. acts or omissions of the COMPANY’s directors, officers, employees, authorized representatives, or agents, or third parties.

The COMPANY agrees and consents that the BANK will not be responsible or liable for any delay, non-performance, or failure to perform any of its obligations under this Agreement for reasons due to, arising out of, or caused by, directly or indirectly, circumstances beyond its reasonable control, including, without limitation, acts of God, natural disasters, calamities, earthquakes, fire, extreme weather, volcanic activity, explosions, floods, wars, rebellion, civil or military disturbances, sabotage, acts of terrorism, epidemics or pandemics, catastrophic accidents, criminal acts or willful misconduct by a party other than the BANK, its officers or employees, epidemics, interruption, loss or malfunction of utilities or facilities, power outages, electrical or mechanical failure, computer hardware or software failure, system failure or system downtime, network or telecommunication failure, causes or acts attributable to third persons or parties, labor disputes, strikes, walk-outs, riots, lock-outs, industrial disturbances, self-regulatory actions of the BANK, which may include the institution of its business continuity processes (if the obligation is with respect to foreign exchange transactions) or governmental actions (“**Force Majeure Events**”). The BANK shall not be responsible for any special, indirect, incidental, exemplary or consequential damages, including but not limited to lost profits or lost opportunities.

7. OUTSOURCED SERVICE PROVIDER

The COMPANY authorizes the BANK to engage its Affiliates and Outsourced Service Providers (as defined herein) to perform (whether within or outside the Philippines) data processing, collection, recording, organization, consolidation, storage, updating or modification, retrieval, consultation, and such other services in connection with the Accounts, the Facilities, and this Agreement.

The COMPANY likewise authorizes the BANK to outsource, under a duty of confidentiality, the performance, in whole or in part, of the services or Facilities availed or selected by the COMPANY to its Affiliates and Outsourced Service Providers in connection with the foregoing purposes.

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8. REPRESENTATION AND WARRANTIES

The COMPANY represents and warrants to the BANK on a continuing basis that:

- a. it has taken all necessary corporate and legal action to make this Agreement a valid and enforceable obligation;
- b. it has full legal right, power, and authority to execute and deliver all documents contemplated under this Agreement, and to comply with, perform, and observe the terms and conditions set forth in this Agreement;
- c. the execution, delivery, and performance of this Agreement will not (i) violate any law, regulations, judgment, decree or governmental order, (ii) conflict with its articles of incorporation or by-laws (if applicable), or (iii) conflict with or constitute a breach by the COMPANY of the provisions of any contract or agreement to which it is a party or by which its assets are bound;
- d. all approvals and authorizations required to permit the accession to, execution, delivery, or performance of this Agreement including any Amendments have been obtained and are in full force and effect;
- e. the Agreement, including its Amendments, when acceded to, executed, and delivered, will constitute legal, valid, enforceable, and binding obligations of the COMPANY;
- f. the signatories designated in the Approvals submitted to the BANK and the System Administrators, Users (e.g., Makers, Verifiers, and Authorizers), and all other representatives and persons (i) designated in the documents submitted to the BANK (e.g., BizLink Enrolment Form and enrolment forms for a relevant facility), and/or (ii) (y) have accessed, used, and operated, or (z) accessing, using, and operating the Accounts and/or Facilities (collectively, the "**Authorized Representatives**") have been and/or are duly authorized to (as applicable) sign the BizLink Enrolment Form and other documents required to be submitted to the BANK, accede to this Agreement (including, for the avoidance of doubt, any Amendments), and perform and execute any action performed or executed by any such person with respect to the Accounts or Facilities (as applicable), and there is no fact, event or circumstance which will impair the validity of such authorization, unless the COMPANY has given written notice to the BANK of the revocation of such authorization and its receipt has been duly acknowledged by the BANK;
- g. the BANK may rely that (i) the Authorized Representatives have been duly authorized by the COMPANY, and (ii) the BANK may rely on the acts of said Authorized Representatives as duly authorized acts of the COMPANY;
- h. where the COMPANY is a sole proprietorship, the duly registered proprietor acknowledges and confirms that she/he possesses all the authority and powers of a System Administrator, Encoder and Approver and she/he is solely responsible for all consequences arising out of her/his actions or omissions;
- i. prior to submitting to the BANK information about individuals related to the COMPANY (including personal data of the COMPANY officers and directors, authorized signatories, employees, beneficial owners, agents, administrators, users, encoders, approvers, makers, verifiers, authorizers, beneficiaries, customers and other personnel), it has (i) obtained all necessary authorizations and consents as may be required by applicable confidentiality and data privacy laws
- j. or agreement, in compliance with the provisions of Section 14 (*Consent to Disclosure*) hereof, to enable the BANK to (y) perform the services and provide the Facilities under this Agreement and (z) process, use, and disclose the information necessary for the BANK to perform its obligations and provide the Facilities, and (ii) taken all necessary steps, including providing appropriate notices, to ensure that the processing of the

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personal data of such individuals complies with applicable confidentiality and data privacy laws or agreement.

9. RELIANCE

The COMPANY authorizes the BANK to rely and act upon all instructions and data files received from the COMPANY's Authorized Representatives by any means (such as electronic instructions, telephone, telex, telefax, electronic mail or disks delivered via messenger) in accordance with the BANK's operating procedures or system requirements. The COMPANY shall be liable for any direct expense, loss or damage incurred by the BANK due to the BANK's reliance on and/or by acting upon the instructions of the COMPANY and the Authorized Representatives.

The COMPANY shall ensure that all instructions and data files transmitted to the BANK by any means are current, correct, complete, updated and accurate.

10. LIMITATION OF LIABILITY/INDEMNITY

The COMPANY holds the BANK, its Affiliates and Outsourced Service Providers, and their respective stockholders, directors, officers, employees, representatives, and agents, whether within or outside the Philippines, free and harmless and indemnified from and against any liability, costs, damages, claims, losses or dispute which may arise in connection with the provision of the Facilities and the implementation of this Agreement, unless such loss or damage is proven to be solely and directly caused by the BANK's willful misconduct or gross negligence. The BANK incurs no liability for (i) any action it executes based on the instructions of the COMPANY or its Authorized Representatives or (ii) any suspension of provision of any of the Facilities pursuant to Section 12(b), except if the loss or damage incurred by the COMPANY is solely and directly caused by the BANK's own gross negligence or willful misconduct.

The COMPANY shall be liable to the BANK for any action or inaction that the COMPANY or any of the Authorized Representatives takes with respect to the Accounts and/or Facilities. The COMPANY shall indemnify and hold the BANK free and harmless from any liability, loss, claim, or damage, including attorney's fees, that the BANK incurs for (i) any false representation or breach of warranty made by the COMPANY or (ii) the COMPANY's failure to perform its obligations under this Agreement and applicable laws and regulations.

The COMPANY acknowledges and agrees that the BANK's maximum aggregate liability to the COMPANY, whether arising from contract, tort, negligence or any other cause of action or otherwise, shall not under any circumstances exceed the amount of all Fees paid by the COMPANY to the BANK for the immediately preceding month or Php100,000.00, whichever is lower. Where the COMPANY is required to meet minimum deposit ADBs, the BANK's maximum aggregate liability to the COMPANY shall not exceed Php100,000.00.

The above limitation of liability and/or indemnity does not apply if the loss or damage incurred by the COMPANY is solely and directly caused by the gross negligence or willful misconduct of the BANK.

In no event shall the BANK be liable for any indirect, special, incidental, consequential, exemplary, indirect or punitive damages, costs, expenses, or attorney's fees including, but not limited to, lost opportunities or lost profits.

The foregoing provisions shall survive the termination, cancellation or suspension of any of the Accounts, Facilities as well as the termination, cancellation or suspension of the products, services, facilities and channels of the BANK.

11. EFFECTIVITY AND TERMINATION



This Agreement takes effect upon the COMPANY's accession hereto via the BizLink Enrolment Form, and the complete submission by the COMPANY of the documentary requirements prescribed by the BANK, and shall continue to be in full force and effect unless sooner terminated by either party upon thirty (30) calendar days' prior written notice to the other party. Notwithstanding the foregoing, the COMPANY agrees to be bound by this Agreement for as long as it avails of or uses any of the Facilities.

The BANK reserves the right, in its absolute discretion, to terminate the Facilities or this Agreement immediately without prior notice to the COMPANY if (as determined solely by the BANK):

- a. the COMPANY commits a breach or violates any provision, term, condition, or obligation contained in this Agreement which is incapable of remedy;
- b. the COMPANY fails to perform or comply with, in a material respect, any provision, term, condition, or obligation contained in this Agreement or any other documents executed or submitted in connection herewith, which is remediable but continues to be unremedied for a period of thirty (30) days after receipt of a notice from the BANK;
- c. the COMPANY's breach of any provision, term, or condition of this Agreement results or will result in considerable losses and/or risks on the part of the BANK;
- d. the COMPANY's use of the Facilities poses a security threat;
- e. the COMPANY provided any information or instruction that is untrue, inaccurate, not current or incomplete;
- f. the COMPANY's use of the Facilities constitutes a violation of law, including, without limitation, the provisions of the Anti-Money Laundering Act, its revised Implementing Rules and Regulations (IRR), and Bangko Sentral ng Pilipinas ("BSP") Circular No. 706, as the same may be amended or supplemented from time to time (collectively, the "AML Rules");
- g. the COMPANY used or is suspected to have used the Facilities for fraudulent, criminal, or unlawful activities; or
- h. such other analogous instances which in the BANK's sole determination would warrant immediate termination of the Facilities or this Agreement.

12. SUSPENSION AND RESTRICTION

- a. The BANK may, upon thirty (30) calendar days' prior written notice (the "**Suspension Notice**"), suspend the Facilities under this Agreement in the event that the COMPANY fails to perform or comply with, in a material respect, any provision, term, condition, or obligation contained herein (as solely determined by the BANK), until the same is remedied or cured within thirty (30) calendar days from the effectivity date of the Suspension Notice of the BANK (the "**Remedial Period**"). Failure of the COMPANY to remedy or cure the affected provision, term, condition, or obligation shall entitle the BANK to terminate this Agreement effective upon the lapse of the Remedial Period without need of further notice.
- b. The BANK may (i) prohibit or revoke the access of the COMPANY and/or any Authorized Representative whom the BANK determines (in its reasonable discretion) to have breached this Agreement or whose conduct constitutes a security risk or threat to the BANK, and/or (ii) suspend the provision of any of the Facilities under this Agreement in the event that (y) any licensor prohibits the BANK from permitting the COMPANY and/or its Authorized Representatives to have access to any licensed information or (z) the BANK suspects (in its reasonable discretion) that a security risk, threat, or incident has arisen affecting or tending to affect the BANK or any or all of the Facilities. The BANK shall notify the COMPANY of any such prohibition, revocation, or suspension (as applicable) as soon as practicable, provided that such notification is not reasonably expected to pose any additional risk or threat to the BANK or the COMPANY.

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13. CONFIDENTIALITY

During and after the effectivity of this Agreement, the COMPANY agrees to keep the confidentiality of any or all information (in any form, whether oral, written, electronic, or in hard copy), including, without limitation, (i) any personal information and sensitive personal information processed by it (including customer information) as defined in applicable data privacy laws, (ii) literature/manuals/operating guidelines/materials on the BANK's Facilities and its in-house developed systems, (iii) proprietary product or service information such as but not limited to all specifications, technology, know-how, processes, software, databases, trade secrets, product descriptions, pricing information, upgrades/developments, products or services licensed and used by the BANK in providing the Facilities, (iv) information related to the BANK's internal policies, procedures, and programs, (v) other information not legally required to be made public (whether obtained before, during or after the effectivity of this Agreement by the COMPANY, its Authorized Representatives, and the COMPANY's other officers, employees or representatives), and (vi) any other information directly or indirectly obtained (whether before, during or after the effectivity of this Agreement) by the COMPANY, its Authorized Representatives, and the COMPANY's other officers, employees or representatives ("**Confidential Bank Information**"). The BANK shall observe its confidential obligations in accordance with the terms of this Agreement and for such time required by applicable laws.

14. CONSENT TO DISCLOSURE

The COMPANY acknowledges and agrees that information relating to it, its organization, its Authorized Representatives (including personal data of the COMPANY's officers and directors, authorized signatories, employees, beneficial owners, agents, users, verifiers, makers, beneficiaries, customers, and other personnel), transactions, business, credit relationships, and Accounts, provided by the COMPANY and made available to or in the possession of the BANK or any of its Affiliates (collectively, the "**Company Information**"), or updated from time to time, may be collected, used, stored, consolidated, processed, profiled, benchmarked, disclosed, and shared to or by the BANK or by and between the BANK or any member of the BPI Group of Companies, its successors and assigns, for any or all of the following (the "**Purposes**"):

- a. To approve, manage, facilitate, administer, implement and provide the services, transactions, and Facilities availed and/or selected by the COMPANY;
- b. To comply with the BANK's operational, audit, administrative, credit and risk management processes, policies and procedures, this Agreement, the terms and conditions governing the BANK's Products, Services, Facilities and Channels, BSP rules and regulations, legal and regulatory requirements of government regulators, supervisory bodies, tax authorities, or courts of competent jurisdiction, as the same may be amended or supplemented from time to time;
- c. To comply with applicable laws of the Philippines and those of other jurisdictions including the United States Foreign Account Tax Compliance Act ("**FATCA**"), the laws on the prevention of money laundering and the implementation of know-your-customer and sanction screening checks, as the same may be amended or supplemented from time to time;
- d. To develop and enhance product, business and customer offerings of the BANK and/or its Affiliates, which may include the conduct of product, system, statistical or business analysis, surveys, schemes, planning, and research;
- e. To pursue marketing, sales, promotional, advertising, and business initiatives (the "**Marketing Initiatives**"), which may include the development, formulation, dissemination, distribution, and rollout of Marketing Initiatives information, materials, documents, or brochures relating to the products, services, events,

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promotions, programs, and offers of the BANK or any of its Affiliates or those provided by third parties which the BANK or any member of the BPI Group of Companies, under a duty of confidentiality, has contracted with through a partnership, joint venture, servicing or tie-up arrangement in connection with the Marketing Initiatives (the "**Program Partners**");

- f. To carry out, fulfill, and complete the transactions authorized by the COMPANY or instructions issued by the COMPANY and/or its Authorized Representatives in connection with the BANK's provision of the services and the Facilities and the execution, delivery, and performance of its obligations in this Agreement.

Pursuant to the foregoing Purposes, the BANK may share and disclose the Company Information, whether within or outside the Philippines, under a duty of confidentiality:

1. to members of the BPI Group of Companies, successors and assigns, and their respective directors, officers, employees, professional advisers, legal counsels, auditors, service providers, agents, and representatives;
2. to the BANK's directors, officers, employees, professional advisers, legal counsels, auditors, joint venture partners, loyalty program partners, agents, representatives (including Authorized Representatives), service providers (including Outsourced Service Providers), and third parties providing services to the BANK on a need-to-know basis;
3. to credit information companies, credit bureaus, the Credit Information Corporation (CIC) (pursuant to Republic Act No. 9510 and its implementing rules and regulations), financial institutions, banking and credit industry associations, credit protection provider or guarantee institutions, brokers, insurers, and underwriters (collectively, the "**Credit Entities**"), in relation to the COMPANY's availment of credit facilities of the BANK, if any;
4. to any judicial, governmental, regulatory, or supervisory body of the Philippines or those of other jurisdictions, including tax authorities in compliance with FATCA;
5. to any potential transferee or assignee of the BANK's rights and/or obligations under the relevant contracts or agreements or in connection with any sale, acquisition, merger, or consolidation of any member of the BPI Group of Companies;
6. to the Outsourced Service Providers;
7. to representatives, agents, or service providers engaged by the BANK, by any member of the BPI Group of Companies, or by Program Partners, in connection with Marketing Initiatives, whether the same are undertaken individually by the BANK or by each member of the BPI Group of Companies or pursued by members of the BPI Group of Companies together or with Program Partners, under a joint venture initiative, servicing agreement, cross-selling arrangement, loyalty or promo program, or any project undertaking on a collective or tie-up basis; and
8. to such other persons or entities that the BANK, any member of the BPI Group of Companies, the Credit Entities (if applicable), or the Outsourced Service Providers, may engage or contract with to facilitate or carry out any or all of the foregoing Purposes.

The foregoing constitutes the express consent of the COMPANY under the applicable bank secrecy, confidentiality and data privacy laws of the Philippines and other jurisdictions, including without limitation, the provisions of Republic Act No. 1405 (The Law on Secrecy of Bank Deposits), Republic Act No. 6426 (The Foreign Currency Deposit Act), Republic Act No. 10173 (Data Privacy Act of 2012), Republic Act No. 8791 (The General Banking Law), Republic Act No. 9510 (Credit Information System Act) (collectively, the "**Bank Secrecy and Privacy Laws**"), and the COMPANY agrees to hold the BANK, each member of the BPI Group of Companies, their successors and assigns, and their respective directors, officers, employees, authorized representatives, agents and service providers, free and harmless from any and all liabilities, claims, damages, suits, costs, and expenses resulting from or in connection with the implementation of the Purposes, execution of the instructions of the COMPANY and its Authorized Representatives and authorities

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conferred by the COMPANY under this Agreement except as otherwise provided under Section 10 (*Limitation of Liability/Indemnity*).

The BANK's Data Privacy Policy which explains how it collects, protects, uses, shares, consolidates, and stores information (including personal and sensitive personal information) is published at www.bpi.com.ph and deemed incorporated by reference in this Agreement. The BANK acknowledges and agrees that, in the course of providing the Facilities and implementing this Agreement, it may receive or have access to personal and sensitive personal information of the COMPANY's officers, directors, authorized signatories, employees, beneficial owners, agents, users, verifiers, makers, beneficiaries, customers and other personnel. As used in this Agreement, the term "personal information" and "sensitive personal information" have the meaning ascribed to such terms under Republic Act No.10173 (Data Privacy Act of 2012) and its implementing rules and regulations. The BANK agrees to comply at all times with the requirements on the collection, processing, and handling of personal and sensitive personal information under the Data Privacy Act of 2012 and its implementing rules and regulations.

For the avoidance of doubt, to the extent that applicable confidentiality, bank secrecy, or other laws impose non-disclosure requirements on certain relevant information but permits a party to waive such requirements by written consent, the express consent provided herein shall constitute the COMPANY's written consent for purposes of such applicable laws. Any agreement between the COMPANY and the BANK to maintain confidentiality of information shall continue to be observed to the extent that such agreement is not otherwise inconsistent with the consent to disclosure of Company Information authorized under this Agreement.

15. INTELLECTUAL PROPERTY RIGHTS

The Parties agree to the following:

- a. All Intellectual Property Rights over the COMPANY's data will remain vested in the COMPANY.
- b. The COMPANY grants the BANK authority to collect, use, store, consolidate, process, disclose, and share the COMPANY's data in accordance with the provisions of Section 14 (*Consent to Disclosure*).
- c. The Parties agree that all Intellectual Property Rights, title and interests in the BANK's Facilities, information, system, network, and any hardware, software, interface, program and document provided by the BANK to the COMPANY under this Agreement, including, without limitation: (i) literature/manuals/operating guidelines/materials on the BANK's Facilities and its in-house developed systems, (ii) proprietary product or service information such as but not limited to all specifications, technology, know-how, processes, software, databases, trade secrets, product descriptions, pricing information, upgrades/developments, products or services licensed and used by the BANK in providing the Facilities, and (iii) the BANK's internal policies, procedures, and programs, shall at all times belong to, and vest with, the BANK (or its relevant licensors).
- d. The COMPANY shall not use the BANK's name, logo, or marks for any purpose whatsoever without the prior written consent of the BANK. The COMPANY shall indemnify the BANK for all liabilities, losses, demands, damages, costs, or expenses, including attorney's fees, incurred by the BANK as a result of the infringement of the BANK's intellectual property rights, without prejudice to such other remedies available to it under the applicable law.

16. CONFORMITY



The COMPANY acknowledges that it has carefully read, understood, conformed to and agreed to be bound by the terms of this Agreement. The COMPANY further acknowledges that it is aware of the risks relating to the availment and use of the Facilities.

17. INTEGRAL DOCUMENT

The COMPANY agrees to be bound by the terms of this Agreement, the Supplemental Terms and Conditions, the BizLink Enrollment Form, and any and all Amendments, which it acknowledges shall be read and construed as one integral document.

18. SEVERABILITY

If any part of this Agreement is declared to be invalid or unenforceable, the remaining provisions thereof shall continue to be in full force and effect.

19. NOTICES

Written notice by the BANK shall be effective if sent to any of the following:

- a. the COMPANY's Authorized Representatives through the BANK's electronic messaging system/mail transmission /in-app inbox;
- b. the COMPANY's address based on the BANK's records; or
- c. any other address that the COMPANY may provide to the BANK in writing.

20. GOVERNING LAW AND VENUE

This Agreement is governed by and construed in accordance with the laws of the Republic of the Philippines. Venue for all suits arising out of this Agreement shall exclusively be brought in the proper courts of Makati City, the Parties waiving all other applicable venues.



SUPPLEMENTAL TERMS AND CONDITIONS

These Supplemental Terms and Conditions supplement and form part of the Agreement acceded to by the COMPANY for the use, access and management of the Facilities set forth below offered by the BANK.

21. DEFINITIONS.

Unless the context otherwise requires, the COMPANY agrees that the following terms when used in this Agreement have the meaning indicated below:

- a. **“Account”** and/or **“Accounts”** means the account/s of the COMPANY that were opened by such COMPANY with the BANK and/or the BPI Family Savings BANK (BFSB) (now BPI), such as, but not limited to, deposits (e.g., savings/checking and time deposit accounts), corporate card accounts (e.g., BPI credit cards), loan accounts, trade finance accounts, investments and such other account/s, which may be made accessible by the BANK to the Users through the BizLink Services or Facilities.
- b. **“Affiliate”** means a corporation, partnership, or other form of association which is directly or indirectly Controlled by the BANK. For this purpose, **“Controlled”** means (i) the ownership of at least twenty percent (20%) of the total issued and outstanding capital stock in a corporation or association; (ii) the right to elect at least twenty percent (20%) of the number of directors in a corporation or association; or (iii) the right to cause the direction of the management and policies of such corporation, partnership, or other form of association, whether through the ownership of shares, directorship, management, partnership, community of interest, or contract, and **“Control”** and **“Controlling”** have corresponding meanings.
- c. **“Approvals”** means the (y) board resolution or partnership resolution (or equivalent document) passed and approved by the board of directors (or equivalent body) of the COMPANY authorizing (i) the COMPANY’s availment of, and enrolment in the BizLink Services or Facilities and the payment of all fees and charges that may be imposed in relation to availment of, enrolment in, and processing of transaction using the BizLink Services or Facilities; (ii) the COMPANY’s execution of, or accession or agreement to this Agreement, BizLink Enrolment Form and other enrolment forms (if any), and such other documents required to be submitted to the BANK (as may be amended, replaced, or supplemented from time to time); (iii) the execution, delivery, and performance of its obligations under the Agreement; and (iv) the appointment and designation of the Authorized Representatives and their respective functions, and/or (z) the certifications issued by the COMPANY’s corporate secretary (or equivalent officer) attesting to any of the foregoing resolutions, each as may be amended, supplemented, or replaced by the COMPANY, provided that such amendments, supplements, and replacements shall not be deemed to have been made unless received by the BANK and acknowledged.
- d. **“Authorizer”** means the User nominated by the COMPANY with the function to approve or reject a transaction and view Account balances and reports.
- e. **“Beneficiary”** means the receiving party identified by the Sender of funds in the Payment Instruction.
- f. **“Beneficiary Account”** means the account maintained with the Receiving Institution that is identified by the Sender as the account to be credited with the amount specified in the Payment Instruction.
- g. **“Biometric Login”** means one of the BANK’s authentication methods and each of the authorized User’s alternative unique identification (e.g., the authorized User’s electronic face identification or any of the authorized User’s fingerprints), in place of the Username and Password, which allows the authorized User to log in to the BizLink Mobile App installed in such authorized User’s Linked Device, provided that such biometrics are saved by the authorized User in the said Linked Device’s settings.

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- h. **“BizLink Mobile App”** means the BANK’s software application for the BizLink Services or Facilities that is designed to run on a smartphone, tablet or such other portable device.
- i. **“BizLink Platform”** means the BPI Website, the BizLink Mobile App, any online partners of the BANK, and such other online platforms deemed appropriate by the BANK for the provision of BizLink Services or Facilities.
- j. **“BizLink Services or Facilities”** (i) means any service, financial or otherwise, electronically provided and to be provided by the BANK through any of the BizLink Platform, and (ii) includes the updates, upgrades, enhancements, expansions, improvements, modifications, and replacements of any or all of the foregoing through the same platform or any successor website, mobile app, platforms, or other programs/software.
- k. **“BPI Group of Companies”** means the BANK and any of its Affiliates collectively, and **“member of the BPI Group of Companies”** means the BANK or any of its Affiliates.
- l. **“BPI Website”** means any one of (i) the informational website of the BANK available at www.bpi.com.ph or any successor page/link, where guests can explore and discover the various products, services, facilities and offerings of the BANK and (ii) the transactional website of the BANK available at bizlink.bpi.com.ph or any successor page/link, where any of the authorized Users can log in to use and/or access the BizLink Services or Facilities.
- m. **“Check Disbursement Account”** means the Account maintained, opened, and designated by the COMPANY in the prescribed enrollment forms submitted to the BANK as the source of funds for its disbursement or payment transactions.
- n. **“Collection Account”** refers to the Account maintained, opened and designated by the Merchant or COMPANY to receive funds from its collection arrangement.
- o. **“Collection Schedule”** refers to the timing for execution of an Electronic Instruction under a collection arrangement with the BANK, which is selected by the Maker upon creation of the Electronic Instruction from any of the following three (3) options:
 - i. **“Collect Every”**, which means the Electronic Instruction for collection is recurring and shall be executed on a regular basis (e.g., every 4th of the month).
 - ii. **“Collect Now”**, which means that the Electronic Instruction for collection shall be executed immediately.
 - iii. **“Collect On”**, which means the Electronic Instruction shall be executed at a specified future date.
- p. **“COMPANY”** means the entity (including sole proprietorships and partnerships) and any affiliate to whom the BANK provides the BizLink Services or Facilities.
- q. **“Conversion Rate”** or **“Exchange Rate”** means the price of a country’s currency in terms of another currency.
- r. **“Correspondent Bank”** refers to a bank that provides services on behalf of another financial institution and facilitates wire transfers to receiving bank.
- s. **“Customer Account”** refers to the account maintained, opened, and designated by the COMPANY’s customers as the account to be enrolled to the Automatic Debit Arrangement Facility.
- t. **“Data File”** means the file that is prepared by the COMPANY and contains, as applicable, (i) the check details needed to print manager’s checks and/or corporate checks; (ii) the details needed for the BANK to execute an automatic debit instruction; or (iii) such other stored data to be used by an electronic application

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or platform deemed appropriate by the BANK in connection with the provision of BizLink Services or Facilities.

- u. **“Disbursing Account”** means the Account maintained, opened and designated by the COMPANY as the source of funds for its disbursement or payment transactions.
- v. **“EFPS”** means the Electronic, Filing and Payment System facility developed and maintained by the Bureau of Internal Revenue (**“BIR”**) for the electronic filing of tax returns and payment of taxes of eligible taxpayers.
- w. **“Electronic Instruction(s)”** means any communication, instruction, order, message, data or information transmitted through the BizLink Services or Facilities. It includes Payment Instructions, FX Instruction, and such other instructions initiated through any of the BizLink Services or Facilities.
- x. **“Enrolled Account/s”** means the COMPANY’s Account/s that is/are registered and enrolled by the COMPANY (through any of its Authorized Representatives) in accordance with this Agreement and forming part of the Account/s which is/are accessible to the COMPANY and its Authorized Representatives through the BizLink Services or Facilities.
- y. **“Foreign Exchange Facility”** or **“FX Facility”** is the Facility made available by the BANK which enables the COMPANY to facilitate the COMPANY’s transmission of Electronic Instructions or orders to buy or sell foreign currency against another currency.
- z. **“Foreign Exchange Transaction”** or **“FX Transaction”** or **“Foreign Exchange”** or **“FX”** means the action of exchanging one currency (e.g., PHP) for another (e.g., USD).
- aa. **“FX Beneficiary”** is the intended receiving party of the proceeds of the FX Transaction which was initially credited to the COMPANY’s relevant Account.
- bb. **“FX Cut-off Time”** means the time or deadline set by the BANK for receipt of Electronic Instruction or cancellation requests.
- cc. **“FX Instruction”** or **“Order”** means the request by the COMPANY to engage in an FX Transaction through the FX Facility.
- dd. **“FX Nominated Account”** means the Account elected by the User for an FX Transaction to which the proceeds of the Foreign Exchange shall be credited.
- ee. **“FX Source Account”** means the account from which the payment of the Foreign Exchange is to be debited.
- ff. **“Instapay”** means the real-time low-value electronic fund transfer (EFT) credit push payment scheme for transaction amounts of up to Php50,000.00 (or any other limit set by the regulators).
- gg. **“Instruction Exchange Rate”** is the exchange rate determined by the BANK at the time at which the FX Transaction was successfully created through the Facility by the Maker, which shall apply to the relevant FX Instruction or Order.

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- hh. **“Intellectual Property Rights”** means any (i) names (including trade names and business names), logos, trademarks, and service marks, patents and patent applications, business methods, knowhow, inventions, and discoveries that may be patentable, software and computer code, designs, copyrights in both published works and unpublished works, confidential information (including Confidential Bank Information), and other intellectual property rights and interests, whether registered or unregistered, and (ii) the benefit of all applications and rights to use any or all of the rights, assets, and/or items referred to in item (i). Intellectual Property Rights includes all Intellectual Property Rights registered under the BANK’s name and/or duly licensed to the BANK by an Affiliate or subsidiary of the BANK or by a third party.
- ii. **“Interbank Funds Transfer Instruction”** or **“IBFT Instruction”** means an instruction submitted or entered by the COMPANY in the Pay Non-BPI Accounts Facility / Real Time Gross Settlement (RTGS) and Gross Settlement Real Time (GSRT) to transfer funds from the COMPANY’s Source Account maintained with the BANK for credit by the Receiving Institution to the Beneficiary Account as identified by the COMPANY.
- jj. **“Linked Device”** means an internet-enabled mobile device paired with the User’s Username for login in to the BizLink Mobile App. The Linked Device is authenticated as such using a One-Time PIN (Mobile Registration Code) (**“OTP”**) automatically sent to the User’s Registered Mobile Number and entered within a limited period by the User in the BizLink Mobile App. Only one mobile device may be linked to one Username at any given time. As such, only the Linked Device may log into the BizLink Mobile App.
- kk. **“Login Credentials”** refers to the User’s Corporate Code, Username, and Password.
- ll. **“Maker”** means the User nominated by the COMPANY with the function to encode and submit an Electronic Instruction for the relevant transaction and view Account balances and reports.
- mm. **“Merchant”** means a corporate client of the BANK duly enrolled in the BANK’s payment system and that has a collection arrangement with the BANK allowing it to use the BANK’s channels (i.e., branch, ATM, phone, online, mobile) to collect payments from its customers.
- nn. **“Nominated Account”** means any one of the COMPANY’s Enrolled Account/s that the User has elected as subject of the specific transaction being processed by the User through BizLink Services or Facilities.
- oo. **“NRPS”** means the National Retail Payment System adopted by the BSP for retail payment-related activities (or any successor system or framework adopted thereafter).
- pp. **“Originating Institution”** means with respect to the Pay Non-BPI Accounts Facility, the financial institution with which the Sender maintains the relevant disbursing account and tasked to ensure prior to processing the transaction that the disbursing account and the amount specified for transfer are the same as the details provided in the payment instruction.
- qq. **“Outsourced Service Provider”** means the representatives, agents, or service providers engaged by the BANK or by any member of the BPI Group of Companies to perform (whether within or outside the Philippines) data processing, collection, recording, organization, consolidation, storage, updating or modification, retrieval, consultation, and such other services in connection with the Accounts, the Facilities (including the BizLink Services or Facilities) and this Agreement.
- rr. **“Password”** means a string of special characters, letters, and/or numbers, created and nominated by the

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User, which when used in conjunction with the Username, serves as the User's single unique identification for the purpose of authenticating and accessing any and all of the BizLink Services or Facilities.

- ss. **"Pay Foreign Accounts Facility"** means the Facility which enables the COMPANY to undertake funds transfers or bill payments (each, a **"Service Payment"**) in favor of individuals or organizations outside of the Philippines.
- tt. **"Payment Instruction"** means the Electronic Instruction created or file uploaded (for bulk) by the COMPANY in BizLink Services or Facilities to transfer funds.
- uu. **"Payment Schedule"** refers to the timing selected by the Maker upon creation of the Payment Instruction for execution of the Payment Instruction. The two (2) types of Payment Schedule are:
 - i. **"Pay Now"**, which means the instruction shall be executed immediately.
 - ii. **"Pay On"**, which means the instruction shall be executed at the specified future date.

The applicability of the Payment Schedule is subject to the prescribed guidelines of the relevant Facility, which may be made available to the COMPANY upon its request.

- vv. **"PesoNet"** is an electronic fund transfer credit payment scheme whereby the funds transfer instructions up to the amount of Php20,000,000.00 (or such other limit as may be set by the regulators) per banking day will be processed in bulk and cleared at batch intervals. The recipient of funds or Beneficiary will then receive the full value in their account within the same banking day provided the Payment Instruction of the Sender is sent within the prescribed cut-off time/s.
- ww. **"Receiving Bank"** means with respect to the Pay Foreign Accounts Facility, the bank in which the Beneficiary maintains the relevant account to which the proceeds of the Service Payment shall be credited.
- xx. **"Receiving Institution"** means with respect to the Pay Non-BPI Accounts Facility, the financial institution with which the Beneficiary Account is maintained and tasked to ensure that the actual account number and the amount credited to such account are the same as the Beneficiary Account number and the amount specified in the Payment Instruction received by it.
- yy. **"Registered Email Address"** means the email address that the COMPANY has registered with the BANK through the BizLink Enrolment Form.
- zz. **"Registered Mobile Number"** means the mobile number (whether local or international) designated by the User in the documents (e.g., signature card and the personal information sheet) submitted by the User to the BANK, as such documents may be updated by the User from time to time in accordance with the BANK's information updating guidelines, and to which OTPs may be sent by the BANK for authentication purposes.
- aaa. **"Remittance"** means the action of sending money in accordance with the purpose identified in the Pay Foreign Accounts Facility.
- bbb. **"Sanction Screening"** means the process of reviewing whether a customer falls or is covered under any of the relevant sanctions lists and, whether it is necessary to take appropriate action.

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- ccc. **“Sender”** means the COMPANY or the party initiating the Payment Instruction or the IBFT Instruction to transfer funds from its identified disbursing account or Source Account (as applicable) to the Beneficiary Account.
- ddd. **“Settlement”** means the total amount, including the cost of currency purchased as well as any fees and charges, the COMPANY owes to the BANK.
- eee. **“Settlement Account”** means the Account where the Settlement shall be debited by the BANK.
- fff. **“Source Account”** means the account maintained by the Sender with the Originating Institution which is identified by the Sender as the account to be debited with the amount specified in the IBFT Instruction.
- ggg. **“System Administrator”** means either the System Administrator Approver or System Administrator Encoder, as applicable, who shall have the functions set forth in Section 24 (*User Roles and Access Rights*) below.
- hhh. **“Transfer to Own Facility”** or **“Funds Transfer Facility”** means the Facility where the COMPANY can transfer funds from one of its own Enrolled Accounts to another.
- iii. **“User/s”** mean the Authorized Representatives that are authorized or are deemed by the BANK to have been authorized by the COMPANY to access, view, use, operate, and manage the BizLink Services or Facilities and/or the COMPANY’s administrator(s) therein that are authorized to administer certain administrative functions relating to the access and use of the BizLink Services or Facilities. It includes the System Administrators, Viewers, Makers, Verifiers, and Authorizers, and such other users that may be added from time to time.
- jjj. **“Username”** means a string of special characters, letters, and/or numbers nominated by the authorized User, which when used in conjunction with the Password, serves as the User’s single unique identification for the purpose of authenticating and accessing any and all of the BizLink Services or Facilities.
- kkk. **“Value Date”** (and the correlative term, **“Value-Dated”**) means the date indicated by the COMPANY in the Value Date field/column of the Data File or Electronic Instruction, or the date of full approval of the Data File or Electronic Instruction, whichever is later, provided that with respect to BizLink Services or Facilities that are available only on banking days, Data Files or Electronic Instructions with Value Dates (i) that fall on a Saturday, Sunday, or holiday or (ii) that were fully approved after the applicable cut-off shall be understood as Value Dated the next banking day.
- lll. **“Verifier”** means the User nominated by the COMPANY with the function to check and confirm an Electronic Instruction for a relevant transaction and view Account balances and reports.
- mmm. **“Viewer”** means the User nominated by the COMPANY with the function to view Account balances and reports.

22. GENERAL PROVISIONS



In its availment of the Facilities and access into the BizLink Platform, the COMPANY agrees that:

- a. it is responsible for its and its Users' use, access, management and operation of the Facilities and for processing all transactions made using the Bizlink Services or Facilities. It has established its own security measures and internal controls, processes, and monitoring procedures for its and its Users' use and availment of the Facilities. It shall require its Users to maintain appropriate security measures to prevent the unauthorized access of the BizLink Platform using any device (including the Linked Device).
- b. the System Administrator is authorized by the COMPANY to consent to the Agreement, any Amendment (including pricing adjustments) and any terms and conditions governing the Facilities that may be published on the BizLink Platform. The System Administrator's conformity and adherence to the Agreement, any Amendment (including pricing adjustments) and any such terms and conditions constitutes the COMPANY's acceptance thereof, and the COMPANY agrees to be legally bound by such acceptance.
- c. the COMPANY assumes full responsibility for maintaining the confidentiality of the COMPANY's Login Credentials, and for all transactions made in the BizLink Platform using such credentials. The COMPANY's Login Credentials shall be known only to the Users and, as such, any transaction effected using such credentials shall be conclusively presumed to have been performed by the Users or authorized solely by the System Administrator, for and on behalf of the COMPANY. The COMPANY shall hold the BANK free and harmless from any liabilities, costs, claims, losses, damages, or dispute which may arise from any unauthorized use of the BizLink Platform.
- d. it is solely responsible for ensuring that all its Authorized Representatives comply with this Agreement and are knowledgeable, competent and accustomed to the use and operation of the Facilities in a safe and secure manner.
- e. it shall be responsible for the amount paid or transacted through the BANK's Facilities. Any discrepancy between the total amount due and total amount paid shall be resolved between the COMPANY and the Beneficiary.
- f. it shall, and shall cause its Authorized Representatives to, abide by and observe the prescribed cutoffs for the processing and/or cancellation of scheduled instructions. It is understood that instructions made during Saturdays, Sundays and holidays shall be Value-Dated the next banking day.
- g. it shall confirm the validity and accuracy of all information, and ensure that the approval set-up provided to the BANK fully conforms to the COMPANY's latest and updated Board/Partnership Resolution or Secretary's Certificate, as the case may be.
- h. it shall promptly update the BANK of any changes relating to such information from time to time including changes affecting the User profiles and their respective authorities. The BANK shall not be responsible for any loss, claim, or damage suffered by the COMPANY due to the COMPANY's failure to update the information provided to the BANK.
- i. it fully understands and agrees that any and all Facilities which may now or hereafter be offered, rolled-out, modified, or discontinued, whether in whole or in part, by the BANK, shall be governed by the Agreement, subject to Section 17 (*Integral Document*) of the General Terms and Conditions above.
- j. it confirms that the necessary security measures and safeguards have been adopted by it and its Authorized Representatives to prevent any unauthorized access to or use of the COMPANY's Facilities under the Agreement.
- k. it fully understands the risks involved in connection with the use of the Facilities. The COMPANY's availment and continued use of the Facilities shall constitute its acceptance of the Agreement, including any and all of its supplement(s), modification(s) or amendment(s), as applicable.
- l. it shall set up its online approval workflow as follows:
 - i. **Maker-Authorizer.** The Authorizer will have to approve the instruction prior to execution.

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- ii. **Maker-Verifier-Authorizer.** The instruction will be validated by the Verifier before the Authorizer approves.
- m. where applicable, upon enrollment, the COMPANY shall indicate in the BizLink Enrolment Form, the elected type of approval work flow, which when accomplished and signed by the COMPANY's Authorized Representatives, shall apply to the COMPANY.
- n. it shall select its preferred Payment and Collection Schedules upon the creation of the relevant Electronic Instruction, subject to the prescribed guidelines of the relevant Facility, which may be made available upon the COMPANY's request.
- o. all fully approved Electronic Instructions shall be carried out as scheduled on the due date indicated in the relevant file provided that in the case of a Payment Instruction, the Disbursing Account is sufficiently funded in accordance with this Agreement and provided further that in the case of a Government Payments Facility that the relevant Government Payments Facility is available on the due date indicated in the relevant file, unless the COMPANY cancels the transaction before the prescribed cut-off time.
- p. it acknowledges that billing complaints shall be its direct and sole responsibility and that the BANK shall not, in any manner, have any obligation to the COMPANY's customers for matters relating to the COMPANY's services or billing concerns.
- q. if, for whatever reason, the payment arrangement is not implemented through the BizLink Services or Facilities, the COMPANY may request the BANK's servicing branch in writing to implement the crediting of the Beneficiary Accounts by debiting the Disbursing Accounts.
- r. in case the BANK fails to credit the covered Recipient and/or Collection Accounts despite a successful/consummated transaction for whatever reason, the COMPANY agrees to allow the BANK to make the necessary adjustment within a reasonable period of time, except for cases where adjustment can be made at a later date due to occurrence of any Force Majeure Event.
- s. in the event that the COMPANY requests the BANK for special processing of any instruction, the COMPANY agrees to pay the applicable Fees and hereby authorizes the BANK to debit the Disbursing Account for the applicable Fees. The BANK reserves the right to undertake a periodic review of the applicable Fees.
- t. it shall hold the BANK, its subsidiaries and affiliates (including Affiliates), service providers (including Outsourced Service Providers), such other persons or entities engaged by the BANK under an obligation of confidentiality, and their respective successors and assigns, directors, stockholders, officers, employees, representatives, and agents, free and harmless and indemnified from any and all liabilities, claims, losses, damages and suits of whatever nature arising out of or in connection with a request of the COMPANY for the BANK to undertake necessary adjustments/corrections arising from the COMPANY's erroneous crediting to a Beneficiary Account. The BANK may, at its discretion, but without any obligation, extend reasonable assistance to the COMPANY provided that: (i) the BANK is immediately advised of the error within the same day of the erroneous credit; and (ii) and the COMPANY submits supporting documentation as may be required by the BANK.
- u. the BANK reserves the right to close at any time the COMPANY's Account or any Beneficiary Account (if maintained with the BANK) on any of the following grounds: (i) mishandling; (ii) fraud; (iii) misuse; and/or (iv) violation of the policies and procedure, rules and regulations of the BANK or those of the BSP, which are incorporated herein by reference and made an integral part of this Agreement or such other grounds which in the BANK'S determination, would warrant immediate closure of the COMPANY's Account or the Beneficiary Account (if maintained with the BANK), as the case may be, or termination of any or all of the Facilities.
- v. it shall immediately reimburse the BANK for the amount of loss or damage incurred by the BANK due to mishandling, error, negligence or fraud committed by any beneficiaries and/or users involved in the preparation or submission of data to the BANK.
- w. it irrevocably commits and undertakes to provide full assistance to the BANK to help recover losses or damages incurred by the BANK due to the Beneficiary's mishandling, misuse, fraudulent or unlawful use of

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his/her Beneficiary Account. This assistance will take the form of actions up to and including, but without limitation, the temporary withholding of amounts due to the Beneficiary/ies in question equivalent to the BANK's claim of loss, until such time that the matter is resolved.

- x. any or all of the Facilities availed by it under the Agreement shall be deemed withdrawn, cancelled, or terminated without need of notice if the BANK is unable to process or complete the instructions by reason of closure of the Account, dormancy, garnishment, freeze or hold order or such other grounds analogous to the foregoing causes.
- y. in consideration of the BANK's implementation and performance of the services required under the Facilities, the COMPANY agrees to indemnify and hold the BANK free and harmless from any liabilities, costs, claims, losses, damages or dispute which may arise therefrom, except as otherwise provided in Section 10 (*Limitation of Liability/Indemnity*).

23. USER ACCOUNTS

- a. The COMPANY shall enroll its Account/s to be able to use the BizLink Services or Facilities. The accounts that can be enrolled in BizLink Services or Facilities include, but are not limited to, the Accounts.
- b. The COMPANY agrees that the BANK, at its option, may automatically enroll in the pertinent delivery system or channels of the BANK all of the COMPANY's other Accounts which may be linked with the COMPANY's nominated payment accounts and enrolled in the BizLink Services or Facilities, without need for further authorization or consent.
- c. The COMPANY's enrolled deposit account/s are opened, maintained, and designated by the COMPANY as source of funds for its disbursement transactions, to receive funds for collections and for any other transactions that may be applicable.
- d. The COMPANY and the System Administrators shall define the access rights of, and the information that can be viewed by, each User.
- e. All governing terms and conditions of the Accounts covered by separate documents or agreements that are not contrary to this Agreement shall remain in full force and effect.

24. USER ROLES AND ACCESS RIGHTS

The COMPANY shall designate the authorized Users to be given access in BizLink Services or Facilities. The COMPANY shall submit to the BANK via written or electronic instruction the User's full name, e-mail address, registered mobile number, and any other information that may be required to have access in BizLink Services or Facilities.

The COMPANY shall designate the persons authorized to act as Maker, Authorizer, Verifier, Viewer, and System Administrators. The COMPANY may also appoint a Sole-User, which refers to the User with System Administrator, Maker, Verifier, and Authorizer functions.

The COMPANY's System Administrator/s will have the following functions in the BizLink Platform:

- a. **"System Administrator Approver"** means the System Administrator (including his/her substitutes and delegates, as applicable) designated by the COMPANY in the BizLink Enrolment Form as the User authorized or deemed by the BANK to have been authorized by the COMPANY to (for and on behalf of the COMPANY)

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to be given online access, responsibility and administration rights in the BizLink Services or Facilities, and to perform various functions therein, including but not limited to: (i) the accession to and acceptance of the Agreement (as may be amended or supplemented from time to time) and any pricing adjustments via the BizLink Platform; (ii) the approval of requested changes in the set-up of the BizLink Services or Facilities; and (iii) such other functions as may be delegated to it by the COMPANY from time to time. The System Administrator Approver's acceptance of the Agreement (as may be amended or supplemented from time to time), any pricing adjustments, and other terms and conditions via the BizLink Platform constitutes the COMPANY's acceptance thereof, and the COMPANY agrees to be legally bound by such acceptance.

- b. **"System Administrator Encoder"** means the User (including his/her substitutes and delegates, as applicable) designated by the COMPANY in the BizLink Enrolment Form as the User authorized or deemed by the BANK to have been authorized by the COMPANY to (for and on behalf of the COMPANY) to be given online access, responsibility and administration rights in the BizLink Services or Facilities, and to perform various functions therein, including but not limited to, the submission of requests for changes in the BizLink Services or Facilities, such as, but not limited to: (i) the designation or modification of the COMPANY's BizLink Services or Facilities transaction/instruction approval workflow; (ii) the resetting of Passwords for all Users of the COMPANY; (iii) the enrolment, modification, and removal of other Users (e.g., Maker, Verifier, Authorizer, and Viewer) and/or Accounts; (iv) the enrolment in additional Facilities; (v) the enrolment of new Merchants and updating of current list of Merchants for bill payments; (vi) the unlocking, resetting or suspension of User access; (vii) the updating of COMPANY information encoded in the COMPANY's profile in the BizLink Services or Facilities, including government IDs for Government Payments Facility; and (viii) such other functions that may be delegated to it by the COMPANY from time to time.

The COMPANY shall be responsible for ensuring that its Users are duly informed of, and comply with, the terms of this Agreement.

25. USE OF PASSWORD, BIOMETRIC LOGIN, AND OTHER AUTHENTICATION METHOD/S

The COMPANY assumes full responsibility for all Electronic Instructions and transactions made with respect to the COMPANY's Enrolled Account/s through the BizLink Platform using its Users' Login Credentials, Biometric Login, and any of the BANK's other authentication method/s. The COMPANY shall in no event hold the BANK liable for any and all claims, liabilities, costs, payments, damages and expenses, arising from or in connection with the use of the COMPANY's User's Login Credentials, Biometric Login, and/or any of the Bank's authentication method/s, including any Electronic Instructions or transactions made in the BizLink Platform with respect to any of the COMPANY's Enrolled Account/s using such Login Credentials, Biometric Login and/or any of the BANK's other authentication method/s.

The COMPANY shall, and shall cause the Users to, secure at all times their Linked Devices and immediately notify the BANK through its established guidelines and procedures if any of those devices are no longer in the possession of the Users, have been the object of any security incident, or have been compromised in any manner. The COMPANY shall in no event hold the BANK liable for any and all claims, liabilities, costs, payments, damages and expenses, arising from or in connection with any unauthorized transactions made by any person with respect to the COMPANY's Enrolled Account/s via access to any BizLink Platform.

If Biometric Login is enabled in any of the COMPANY's Users' Linked Devices, the COMPANY agrees that any biometrics saved in its Users' Linked Devices' settings may be used to access the BizLink Services or Facilities and the Enrolled Account/s. The COMPANY assumes full responsibility for the Users' Linked Devices and for all the biometrics enrolled/saved in the respective Users' Linked Devices. The COMPANY shall in no event hold the BANK liable for any activity and/or transaction made by any person accessing the Linked Devices using any of the biometrics

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saved in any of the Linked Devices' settings, regardless of whether such activity and/or transaction was authorized by the COMPANY.

The COMPANY shall, and shall cause the Users, to change their respective Passwords from time to time as deemed necessary and to observe and comply with all other applicable organizational, physical, and technical measures of the COMPANY in order to fully safeguard and ensure the security of access to BizLink Services or Facilities. Should the COMPANY reasonably suspect or determine that the security of access to the BizLink Services or Facilities has been compromised in any manner (e.g., any of the Users has a Password that has been compromised), the COMPANY shall do or cause to be done all acts required to be done by it to cause such User to immediately change his/her Password through any of the BizLink Platform/s and/or immediately inform the BANK of said security incident in accordance with the BANK's established guidelines and procedures.

The BANK shall have no obligation to verify or confirm the actual identity of any person that uses any of the Linked Devices to access the BizLink Services or Facilities or that such person is in fact one of the Users. The COMPANY acknowledges and agrees that the BANK, at its sole discretion, is entitled to rely and act on the instructions issued through any Linked Device and/or entered into the BizLink Platform using the COMPANY's Login Credentials, Biometrics Login, and/or any of the BANK's authentication methods. The COMPANY further agrees that the BANK shall not be liable for relying and acting in accordance with or based on the BizLink Services or Facilities requests and/or instructions made through the COMPANY's Login Credentials, Biometric Login, and any of the BANK's authentication method/s.

Unless the loss or damage incurred is solely and directly caused by the gross negligence or willful misconduct of the BANK, the BANK shall incur no liability under this Section as set forth in Section 10 (*Limitation of Liability/Indemnity*).

26. BIZLINK MOBILE APP

The COMPANY acknowledges and agrees that the availment of the BizLink Services or Facilities is through any of the BizLink Platform/s, which includes the BizLink Mobile App. The installation of the BizLink Mobile App and the registration of any of the User's devices as a Linked Device constitute the COMPANY and the relevant User's consent to the delivery by the BANK to the COMPANY and its Users of security- and service-related announcements through the BizLink Mobile App.

27. BIZLINK SERVICES OR FACILITIES AND OPERATIONAL GUIDELINES

The BizLink Services or Facilities available as of the date of publication of this Agreement and the operational guidelines for each are set forth below:

LOANS INQUIRY FACILITY

- a. **Enrollment to the Facility** – To avail itself of the Loans Inquiry Facility, the COMPANY (through its Authorized Representatives) must accomplish the Loans Inquiry Enrollment Form and agree to the terms of use of such



Facility.

- b. **Enrolled Loan Accounts** – The BANK may enroll all of the COMPANY's outstanding loans into the Facility ("**Enrolled Loan Accounts**"). The Facility aims to provide the COMPANY a more convenient way of monitoring its Enrolled Loan Accounts. It does not, in any way, allow the COMPANY to modify any of the applicable terms of the Enrolled Loan Accounts nor give instructions pertaining thereto. The Enrolled Loan Accounts shall continue to be governed by the terms and conditions of their respective loan documentation (e.g., General Loan Agreement, Term Loan Agreement, Promissory Note, etc.), as such documents may be amended, modified, or supplemented from time to time. The Enrolled Loan Accounts shall likewise remain subject to the BANK's prevailing policies, procedures, and practices as well as applicable laws and regulations, including, but not limited to, all circulars, guidelines, rules and regulations of the BSP and such other regulatory bodies on, among others, loans, which shall form part of and shall be deemed incorporated by reference into the terms and conditions governing the use of this Facility.
- c. **Nomination of Users** – The COMPANY shall nominate its Loans Inquiry Facility User/s (the "**Loans Inquiry User**") who shall have exclusive access to the Facility. Any Loans Inquiry User enrollment, as well as any changes thereto, shall be processed by submitting the Loans Inquiry Enrollment Form to the BANK. The COMPANY shall update the BANK of any changes to the Loans Inquiry User enrollment from time to time including changes affecting the Loans Inquiry Users' profiles and their authorities. The BANK shall not be responsible for the COMPANY's failure to provide updated information on the authority of the Loans Inquiry User to the BANK.
- d. **Loans Inquiry User** – The Loans Inquiry User/s nominated by the COMPANY in the Loans Inquiry Enrollment Form received by the BANK shall be provided by the BANK with the necessary credentials ("**User Credentials**") to access the Facility. The COMPANY shall cause its nominated Loans Inquiry User/s to strictly maintain the confidentiality of their respective User Credentials and all access to, and transactions made within, the Facility using such User Credentials. The COMPANY assumes full responsibility for maintaining the confidentiality of the User Credentials and for all access to, and transactions made within, the Facility, using such User Credentials. The User Credentials shall be known only to the COMPANY's nominated Loans Inquiry Users and, as such, any access to the Facility effected using the User Credentials shall be valid and effective on the COMPANY and is presumed to have been performed by the COMPANY's nominated Loans Inquiry Users. The COMPANY shall report to the BANK any unauthorized use of the User Credentials or any other breach of security immediately upon such occurrence or knowledge thereof.
- e. **The Facility** – Upon accessing the Facility, the Loans Inquiry User will be able to view pertinent information relating to each Enrolled Loan Account, including the outstanding principal amount of the loan, the interest rate, the next payment due date, and the promissory note number. The amount displayed will be as of the previous banking day, and does not include other fees or charges that may be required to settle all outstanding obligations such as penalties and default interest, if any, interest due on the loan, documentary stamp tax, and gross receipts tax. All information available for viewing through the Facility shall likewise be downloadable, and may be amended or modified by the BANK from time to time.

TRADE INQUIRY SERVICE

- a. Subject to the COMPANY's fulfillment of the BANK's requirements for enrollment, the COMPANY may from time to time view and download from the BizLink Platform its outstanding trade balances for any the following trade services and/or facilities that the COMPANY availed of:
 - i. Letters of Credit;
 - ii. Import Bills;
 - iii. Foreign Bills;
 - iv. Documents Against Acceptance;
 - v. Documents Against Payment;
 - vi. Open Account;
 - vii. Export LCs;
 - viii. Export LC Amendments; and/or
 - ix. Export Bills,(the "**Enrolled Trade Services**").
- b. The Enrolled Trade Services and the trade transaction/s reflected in the report/s covering the same shall continue to be governed by the terms and conditions set forth in the underlying contractual agreements

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executed by the COMPANY with the BANK for the purpose, as such documents may be amended, modified, or supplemented from time to time. The Enrolled Trade Services shall likewise remain subject to the BANK's prevailing policies, procedures, and practices as well as applicable laws and regulations, including, but not limited to, all circulars, guidelines, rules and regulations of the BSP and such other regulatory bodies, which shall form part of and shall be deemed incorporated by reference into the terms and conditions governing the use of this Facility.

- c. The Trade Inquiry Service screen shall reflect the transaction details of outstanding trade balances for the Enrolled Trade Services:
 - i. On the next banking day: if the required documents and written instruction in connection with the processing of trade transactions are promptly transmitted by the COMPANY to the BANK within the prescribed cut-off time, provided no discrepancies are found in the requirements.
 - ii. After two (2) banking days: if the required documents and written instruction in connection with the processing of trade transactions are transmitted by the COMPANY to the BANK after the prescribed cut-off time, provided no discrepancies are found in the requirements.
- d. Outstanding entries shall be removed from the relevant report/s after the outstanding trade balance/s shall have been fully paid by the COMPANY.
- e. The COMPANY shall promptly examine and review all entries in the outstanding trade report/s and report to the BANK immediately any error/s found therein. If the COMPANY does not report any errors within twenty (20) calendar days from the date the outstanding trade transaction is reflected in the report/s, then the COMPANY shall be deemed to have accepted the entries as correct and accurate.
- f. The COMPANY acknowledges and agrees that unless the BANK is notified of any discrepancies in the report/s, all the entries reflected in the report shall be deemed correct, final and conclusive as evidence of transactions effected by it.
- g. The BANK shall not be liable for:
 - i. any loss or damage suffered by the COMPANY arising from or in connection with the COMPANY's failure to inform the BANK of any discrepancies in the outstanding transaction report/s; and
 - ii. any non-performance, delays or failure to post any outstanding trade balance/s to the COMPANY's account due to causes beyond the BANK's reasonable control.

TRANSFER TO OWN FACILITY

- a. The COMPANY may avail of the Transfer to Own Facility, which allows the COMPANY to transfer funds between/among its own Enrolled Accounts of the same currency.
- b. Where applicable, the COMPANY shall adhere to the BANK's policies prior to making transfers between the Enrolled Accounts.
- c. The COMPANY shall institute the necessary control/validation procedures at its end to ensure that correct and accurate amount are included in their Payment Instruction. The BANK shall not be responsible for any

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loss or damages caused by errors, inaccuracies, or omissions committed by the COMPANY in its Payment Instruction/s.

PAY BILLS OR BILLS PAYMENT FACILITY

- a. The COMPANY may use the Pay Bills or Bills Payment Facility to pay any Merchant.
- b. The COMPANY must provide a valid reference number for each payment transaction to be made. The BANK reserves the right to reject payments with invalid reference numbers.

GOVERNMENT PAYMENTS FACILITY

- a. The COMPANY may use the Government Payments Facility to make payments to the Social Security System (“SSS”), Philippine Health Insurance Corporation (“Philhealth”), Home Development Mutual Fund (“Pag-IBIG”), BIR, and any other Philippine government agencies that may be enrolled as Merchant.
- b. The COMPANY shall be responsible for ensuring that the relevant Payment Instructions are made, approved, and executed on or before the cut-offs prescribed by the relevant government agencies for recognizing payments.
- c. The COMPANY acknowledges that the Facility’s availability is dependent on causes which may not be within the reasonable control of the BANK, such as (but not limited to) connectivity or availability of the relevant Government Payments Facilities. If, for whatever reason, the Facility is not available to the COMPANY on the due dates provided by law or declared by the relevant government agencies (as applicable), the COMPANY shall, at its sole discretion, (i) await the availability for processing payments of the relevant Government Payments Facility in the BizLink Platform or (ii) manually file its payment in accordance with the applicable regulations for the remittance of contributions and payments due to said government agencies. The BANK shall not be liable to the COMPANY for penalties and charges arising from any delayed payment or unavailability of the Facility.

BIR TAX PAYMENT FACILITY

- a. The BIR Tax Payment Facility enables the COMPANY to effect payments of its taxes with corresponding electronic tax returns under the BIR EFPS by issuing Payment Instructions. The BANK shall process the Payment Instructions by debiting the COMPANY’s Disbursing Account with the BANK for the aggregate amount of tax payments indicated in the Payment Instructions and remitting the same to the Bureau of Treasury.
- b. The COMPANY shall ensure that it is eligible under the law to enrol, and be enrolled in the BIR EFPS prior to availing itself of the BIR Tax Payment Facility. The COMPANY shall also ensure that all its duly Authorized Representatives are knowledgeable with the use and operation of the EFPS and BIR Tax Payment Facility before any tax payments transactions contemplated hereunder could be undertaken in the Facility.
- c. The COMPANY shall be responsible for all the amounts it declared through the BIR’s EFPS. The BANK shall not be liable to the COMPANY for any deficiency assessment, interests, penalties, and charges that the BIR may assess against the COMPANY in relation to the payment of the COMPANY’s taxes.

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SSS PAYMENT FACILITY

- a. The SSS Payment Facility enables the COMPANY to effect payments of its contributions to the SSS by issuing Payment Instructions for said purpose. The BANK shall process the Payment Instructions by debiting the COMPANY's enrolled Disbursing Account with the BANK for the amount of SSS payments and remitting the same to the SSS.

PAG-IBIG PAYMENT FACILITY

- a. The Pag-IBIG Payment Facility enables the COMPANY to effect payments of its contributions and loan payments to the Pag-IBIG Fund (the "**Fund**") by issuing Payment Instructions for the purpose. The BANK shall process the Payment Instructions by debiting the COMPANY's Disbursing Account with the BANK for the amount of PAG-IBIG payments indicated in the Payment Instructions and remitting the same to the Fund.
- b. Only contributions and current loan payments may be made via the Facility. Penalties, surcharges, and other forms of payments due to Pag-IBIG shall be settled by the COMPANY directly with Pag-IBIG and outside of the Facility.

PHILHEALTH PAYMENTS FACILITY

- a. The Philhealth Payments Facility enables the COMPANY to make premium payments, which are currently due, to Philhealth by issuing Payment Instructions for said purpose. Penalties, surcharges, and other forms of payments due to Philhealth shall be settled by the COMPANY directly with Philhealth or using means other than the Facility.

AUTOMATIC DEBIT ARRANGEMENT FACILITY

- a. The Automatic Debit Arrangement Facility enables the COMPANY to collect and receive payments from its customers by debiting the accounts of its customers (the "**Customer Accounts**") for the transaction amount/s and crediting the transaction amount/s to the COMPANY's Collection Account.
- b. Any discrepancy between the amount claimed to be due and payable by the COMPANY's customers, and the amount debited by the BANK through the Facility, shall be settled solely between the COMPANY and its customers.
- c. The COMPANY shall be responsible for ensuring (i) that the contents of the Data File to be uploaded by the COMPANY to the Facility are current, complete, correct, updated and accurate; and (ii) that the Data File is in a format that is compatible with the Facility. The COMPANY represents and warrants that the contents of the Data File and information provided by the COMPANY are current, complete, correct, updated, accurate and consistent with the information stated in the billing statements between the COMPANY and its customers. Any liability, claim, loss, or damage arising from any errors, including but not limited to erroneous amounts debited from the Customer Accounts, shall be the sole responsibility of the COMPANY, except as otherwise provided in Section 10 (*Limitation of Liability/Indemnity*).
- d. The COMPANY shall establish the necessary control/validation procedures at its end to ensure that only Customer Accounts are included in its Data File for payment collection.

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- e. Any applicable exchange of Billing Statements and Official Receipts between the COMPANY and its customers shall be made solely between the COMPANY and its customers.

PAY EMPLOYEE FACILITY OR PAYROLL FACILITY

- a. **Introduction Letter** – The COMPANY shall submit to the BANK an introduction letter (substantially in the form prescribed by the BANK) for the payroll account opening of the COMPANY's employee/s.
- b. **Agreement Form** – The COMPANY shall require each employee to give the BANK a written letter of authority (substantially in the form prescribed by the BANK) for the BANK to effect any adjustments in or for the maintenance of the relevant employee's payroll account, including, but not limited to:
 - i. Reversal of erroneous payroll credit that may have been committed during the COMPANY's payroll preparation or the BANK's crediting; and
 - ii. Lifting of the waiver on the ADB and/or service fee requirements in the event of the employee's separation from the COMPANY or absence of payroll credit within a period of two (2) consecutive calendar months. Such written letter/s of authority, duly signed by each nominated employee, shall be submitted to the BANK before any payroll account opening of the nominated employee may be accommodated.
- c. In case of resignation, discharge, separation or termination of an employee:
 - i. The COMPANY shall provide the BANK a written notice stating the name/s and account number/s of covered employee/s and the BANK shall, as soon as reasonably practicable, no longer consider such accounts as payroll accounts;
 - ii. The former COMPANY employee may choose to retain his/her account as a personal account subject to the BANK's standard requirements for opening and handling of bank accounts including, but not limited to, the maintenance of minimum ADB requirement and the imposition of applicable service charges and/or fees thereon.

PAY BPI ACCOUNTS FACILITY

- a. The COMPANY may avail of the Pay BPI Accounts Facility, which allows the COMPANY to transfer funds to accounts maintained by third parties with the BANK.
- b. Where applicable, the COMPANY shall adhere to the BANK's policies prior to making transfers to the Beneficiary Accounts.
- c. The use of the Pay BPI Accounts Facility shall be absolutely restricted to supplier and beneficiary payments only. The COMPANY represents and warrants to the BANK, that it shall not use the Pay BPI Accounts Facility for remittance or remittance-related transactions. Should the BANK, at its sole option and absolute discretion, determine that the COMPANY breached the terms of use of the Pay BPI Accounts Facility or any of the provisions of the Agreement, with immediate effect, the BANK is authorized at any time without prior written notice and without liability: (i) to suspend or terminate the COMPANY's access to the Pay BPI Accounts Facility; or (ii) where applicable, to disenroll any of the COMPANY's Pay BPI Accounts Facility Beneficiary Account. The COMPANY agrees to hold the BANK free and harmless and keep indemnified from any liability, costs, attorneys' fees and suits of whatever kind and nature in connection with any or all of the foregoing actions taken, except as otherwise provided in Section 10 (*Limitation of Liability/Indemnity*).
- d. The COMPANY shall institute the necessary control/validation procedures at its end to ensure that correct

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and accurate account details are included in their Payment Instruction. The BANK shall not be responsible for any loss or damages caused by errors, inaccuracies, or omissions committed by the COMPANY in its Payment Instruction/s.

- e. In case the COMPANY needs to recall, whether in full or in partial amounts, the payments that were already credited to the Beneficiary Accounts, the COMPANY shall require the beneficiary/ies to submit an authorization letter allowing the BANK to debit the corresponding amount from the Beneficiary Accounts and credit the amount to the COMPANY's Disbursing Accounts.

PAY NON-BPI ACCOUNTS FACILITY

- a. The COMPANY may avail of the Pay Non-BPI Accounts Facility, which allows the COMPANY to transfer funds to accounts maintained by the COMPANY or by third parties with other banks. The COMPANY may use the Facility by issuing an IBFT Instruction. The COMPANY shall enroll its Accounts in the Facility prior to initiating an IBFT Instruction.
- b. In initiating an IBFT Instruction, the COMPANY shall indicate the Source Account, the amount to be transferred, the Beneficiary's name and the Beneficiary Account details in the Facility. The COMPANY acknowledges that the account number matching of the specified Beneficiary Account with the Receiving Institution shall be sufficient for the implementation of the IBFT Instruction.
- c. The BANK shall process the COMPANY's IBFT Instructions in accordance with the BANK's policies and procedures and applicable laws and regulations, including BSP Circular No. 980 and any amendments thereto.
- d. The COMPANY authorizes the BANK to rely upon and implement the IBFT Instruction received from the COMPANY. For this purpose, the COMPANY holds the BANK free and harmless and shall indemnify the BANK for any expense, loss or damage incurred by the BANK due to the BANK's reliance on the information provided by the COMPANY and/or for acting upon the COMPANY's IBFT Instruction, except as otherwise provided in Section 10 (*Limitation of Liability/Indemnity*).
- e. The Originating Institution shall debit applicable fee/s from the Source Account.
- f. There shall be no reversal of completed transactions. When the Originating Institution has debited the amount subject of the funds transfer and service fee from the Source Account, and the Receiving Institution has credited the Beneficiary's Account, the IBFT Instruction is deemed completed.
- g. The COMPANY acknowledges and agrees that the BANK is not a party to any agreement between the COMPANY and the Beneficiary in relation to the transfer. Should there be any discrepancy with the transfer (such as, but not limited to, incorrect amount or incorrect beneficiary), the COMPANY shall coordinate directly with the Beneficiary to settle the amount.
- h. The sending of IBFT Instructions shall be subject to the BANK's prescribed cut-off times and processing schedules. The BANK may impose a limit on the amount of funds and the number of times that the COMPANY can transfer within a certain period or at the BANK's discretion. Transactions made after the BANK's designated cut-off time(s) shall be considered transactions of the following banking day.
- i. The COMPANY shall ensure that the Source Account is sufficiently funded to fulfill the IBFT Instruction and answer for the service fees imposed by the Originating Institution. In case the Source Account is not sufficiently funded, the BANK shall not process or act on an IBFT Instruction. In all cases, the COMPANY shall be responsible for making alternate arrangements for the transfer.
- j. The COMPANY shall be responsible for the amount/s paid or transacted through the Facility. It shall ensure that all data and information provided by it in the Facility or IBFT Instruction form, including the Source Account, the amount to be transferred, and the Beneficiary Account details, are true, correct, complete, updated and accurate.
- k. The COMPANY represents and warrants that it is compliant and shall continue to comply with all applicable laws, rules, policies and regulations including provisions of Republic Act No. 9160 (Anti-Money Laundering

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Act of 2001) and its implementing rules and regulations, as amended (“**AMLA**”) and the BANK’s terms and conditions, requirements and procedures in relation with the IBFT Instruction. In this regard, the COMPANY agrees that the BANK may require the COMPANY to submit additional information and/or supporting document/s, as it may deem appropriate, within the timeframes specified, to verify the COMPANY’s compliance with the law, rules and regulations, and/or may file necessary reports in compliance with all applicable laws, rules, policies and regulations including the AMLA. Should the COMPANY fail to provide the required information, the BANK may refuse to process the IBFT Instruction.

- I. In the event the IBFT Instruction is cancelled due to reasons such as but not limited to the following: (i) sanctions screening; (ii) wrong currency; (iii) incorrect beneficiary details; (iv) client-initiated cancellation; and/or (v) any other reason decided by the BANK and its regulators, any refund to the COMPANY will be processed by the BANK net of costs incurred by it.

PAY FOREIGN ACCOUNTS FACILITY

- a. The COMPANY may avail of the Pay Foreign Accounts Facility, which allows the COMPANY to transfer funds to an account maintained in a foreign jurisdiction.
- b. The COMPANY acknowledges that the BANK may process the COMPANY’s remittances in accordance with the BANK’s policies and procedures and, for this purpose, the COMPANY authorizes the BANK, in its absolute discretion, to avail itself of the services of any Correspondent Banks and agents for data processing, collection and other services related to the remittance transactions. The BANK shall not be liable for the actions of such Correspondent Banks provided that in choosing a Correspondent Bank, the BANK did not act with gross negligence or willful misconduct.
- c. The BANK may send any message relative to the relevant remittance transactions in explicit language, code or cipher, through any telegraphic, cable or radio establishment it deems appropriate and shall not be liable for errors, neglect or default that might be committed in the transmission of the message, or in the misinterpretation thereof by the party/ies receiving it, except as otherwise provided in Section 10 (*Limitation of Liability/Indemnity*).
- d. The COMPANY acknowledges that, by coursing the remittance transaction through the BANK, additional service fees and bank charges may be imposed and deducted from the proceeds by the Correspondent Banks as well as the Receiving Banks and the COMPANY agrees to these deductions. The COMPANY understands that the service fees and bank charges arising from these transactions may vary depending on any of the following, but without limitation, (i) remittance; (ii) amount; (iii) remittance currency; (iv) purpose of remittance; (v) conversion rate; (vi) currency exchanges. The COMPANY holds the BANK free and harmless from any liabilities, costs, claims, losses, damages, or disputes which may arise from the foregoing, unless the loss or damage incurred by the COMPANY is solely and directly caused by the BANK’s willful misconduct or gross negligence.
- e. The COMPANY represents and warrants that it is compliant and shall continue to comply with all applicable laws, rules, policies and regulations of the Philippines, including the AMLA, and those of various jurisdictions relating to the prevention of money laundering and/or the implementation of sanctions and the BANK’s terms and conditions, requirements and procedures in relation with the remittance. In this regard, the COMPANY agrees that the BANK may require the COMPANY to submit additional information and/or supporting document/s, as it may deem appropriate, within the timeframes specified, to verify the COMPANY’s compliance with the law, rules and regulations, and/or may file necessary reports in compliance with AMLA. Should the COMPANY fail to provide the required information, the BANK may refuse to process the remittance transaction.
- f. Where applicable, the COMPANY authorizes the BANK to make currency conversions using the BANK’s applicable prevailing exchange rate and subject to applicable bank charges. The COMPANY acknowledges that each foreign currency conversion is processed at a rate which can vary from time to time. In the event that a remittance transaction is cancelled following a sanctions screening, any refund to the COMPANY will be processed by the BANK using the prevailing exchange rate on cancellation date net of costs incurred by the BANK.

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- g. The BANK may, at its discretion, grant requests for refunds or cancellations due to reasons other than sanctions screening provided that the BANK shall have received confirmation from the COMPANY of the effective cancellation of the remittance, and/or all copies of drafts, if any, shall have been surrendered. For converted funds, refund may be made to the COMPANY at the rate determined by the BANK net of costs incurred by the BANK or by the Correspondent Banks and agents.
- h. By availing itself of the Facility, the COMPANY certifies and agrees that: (i) all information provided to the BANK are true, accurate, updated and complete; (ii) prior to submitting to the BANK any information (including personal and sensitive personal information of individuals related to the COMPANY, acting on its behalf, or required to complete the relevant transaction), the COMPANY has obtained all necessary authorizations and consents as may be required by applicable confidentiality and data privacy laws or agreement to enable the BANK to process such information and to implement the Facility; (iii) the COMPANY consents to the collection, processing, storage, disclosure to third parties of information provided to the BANK including its submission of supporting documents (whether in hardcopy or via electronic/digital means) as well as the verification of any information and documents submitted to the BANK for any or all the purposes set forth in this Agreement and/or described in the BANK's Data Privacy Policy published at www.bpi.com.ph and deemed incorporated herein; (iv) the BANK may debit or cause the debiting, from time to time, of any of the COMPANY's Accounts for the amounts due from the COMPANY.
- i. The COMPANY expressly consents to the disclosure of account information under the Bank Secrecy and Privacy Laws and agrees to indemnify and hold the BANK, each member of the BPI Group of Companies, their successors and assigns, and their respective directors, officers, employees, authorized representatives, agents and service providers, free and harmless from any and all liabilities, claims, damages, suits, costs, and expenses resulting from or in connection with the implementation of the purposes, execution of the instructions of the COMPANY and its Authorized Representatives and authorities conferred by the COMPANY under this Agreement except as otherwise provided in Section 10 (*Limitation of Liability/Indemnity*).

SELF-SERVICE CORPORATE CHECK DISBURSEMENTS FACILITY

- a. The Self-Service Corporate Check Disbursements Facility addresses the COMPANY's check disbursement requirements, and allows the COMPANY to do the following on its own: (1) check preparation, and (2) check printing.
- b. Data File Layout
 - i. The BANK shall provide the COMPANY with a layout of the BANK's Check Disbursements Data File specifications, which is compatible with the BANK's system, and instructions for the use thereof.
 - ii. In the preparation of the Data File, the COMPANY shall indicate (i) the intended Value Date of the Checks; (ii) the Payee/s; (iii) the respective amounts due to the Payee/s, and (iv) such other information as may be required under the Facility.
- c. All checks shall be payable to the persons/entities to be named by the COMPANY, and no checks may be made payable to "Cash".
- d. Check Disbursement Account and Value Date
 - i. The source of funds for the COMPANY's use of this Facility shall be the Check Disbursement Account(s). The COMPANY shall furnish the BANK the details of the Check Disbursement Account(s) such as the account name(s), account number(s), and depository branch(es) in the prescribed enrollment form.

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- ii. The COMPANY undertakes to maintain sufficient funds (free from any liens and encumbrances) in the Check Disbursement Account on the Value Date to fund all the checks requested to be issued and to pay for all Fees and such other amounts as may be due hereunder.
- e. Preparation and Printing of Checks and BIR Forms
- i. The COMPANY agrees and acknowledges that the BANK merely provides the platform in which the COMPANY may prepare and print its corporate checks. The COMPANY is fully responsible for the accuracy and correctness of all data and information it inputs in the Data File and the Facility. The BANK shall not be responsible for any errors in check details as may be machine-printed. The COMPANY shall indemnify the BANK and hold it free and harmless from any and all liabilities, damages, claims, suits or causes of action arising from, in relation to, in connection or by reason of, the COMPANY's preparation and printing of corporate checks, except as otherwise provided in Section 10 (*Limitation of Liability/Indemnity*).
- f. Scanned Signatures
- i. The BANK shall (on behalf of the COMPANY) (1) scan the Signature Image Enrollment Form/s ("**SIEF**") duly signed by the COMPANY's authorized signatories for the corporate checks and submitted by the COMPANY to the BANK and (2) upload the same for affixing on the corporate checks of the COMPANY. The corporate checks affixed with the scanned signature/s of the authorized signatory/ies for corporate checks of the COMPANY shall be considered as signed corporate checks.
 - ii. The scanned signature/s of the COMPANY's authorized signatory/ies for issuance of corporate checks shall be affixed and printed on the checks depending on the respective signatories' authority limits as specified in the COMPANY's latest and updated board/partnership resolution or secretary's certificate, as the case may be, which was duly submitted to the BANK.
 - iii. The COMPANY represents and warrants to the BANK that it has authorized the BANK to cause the affixing of the scanned signature/s of the COMPANY's authorized signatory/ies on the corporate checks and that such affixing is in accordance with and is recognized under Republic Act No. 8792 (The Electronic Commerce Act or e-Commerce Act) and its Implementing Rules and Regulations. The COMPANY certifies that the scanned signature/s of the COMPANY's authorized signatory/ies, once affixed on the corporate checks, is/are equivalent, in every respect, to the handwritten signature/s of the COMPANY's authorized signatory/ies, making such valid and legally binding on the COMPANY.
 - iv. The COMPANY is fully aware of, and understands the processes, risks, and implications of adopting and implementing the use and affixing of the scanned signature/s of the COMPANY's authorized signatory/ies for issuance of the corporate checks (maximum of two (2)), and the consequent release thereof to its payees/suppliers.
 - v. As the BANK has been authorized by the COMPANY to cause the affixing of the scanned signature of the COMPANY's authorized signatory/ies on the corporate checks, any and all risks associated with, arising from, or in relation to the affixing of the scanned signature/s of the COMPANY's authorized signatory/ies on the corporate checks, as well as all obligations pertaining to the signing, execution, and release of the corporate checks, any and all liabilities and claims of whatever nature, in relation to the corporate checks which bear said scanned signature/s of COMPANY's authorized signatory/ies are hereby solely assumed by the COMPANY. Furthermore, the COMPANY shall indemnify the BANK and hold it free and harmless from any and all liabilities, damages, claims, suits or causes of action arising from, in relation to, in connection with or by reason of, the BANK's assistance in the affixal of the scanned signature/s of the COMPANY's authorized signatory/ies on the corporate checks, except as otherwise provided in Section 10 (*Limitation of Liability/Indemnity*).
- g. Cancellation and Stop Payment Orders



- i. After a corporate check has been produced or released by the COMPANY, the BANK may implement a stop-payment order (“SPO”) upon the BANK’s receipt of all of the following documents, and provided the same has not yet been negotiated, in accordance with applicable rules and its policies: (i) a properly filled-out SPO request form in the BANK’s format; (ii) written letter of request duly signed by the COMPANY’s authorized signatories for the corporate checks, containing the following details: (u) account name, (v) account number, (w) check number(s), (x) relevant payee’s name, (y) reason for SPO request, and (z) date of SPO request; and (iii) other documents the BANK may request that would enable the BANK to implement the SPO.
- ii. The COMPANY shall be liable to the BANK for the cost of cancellations or stop payment orders made in respect of the checks, based on the BANK’s prevailing standard fees and charges.

REAL TIME GROSS SETTLEMENT (“RTGS”) / GROSS SETTLEMENT REAL TIME (“GSRT”)

- a. The COMPANY may avail itself of the RTGS/GSRT Facility for the payment/transfer of funds to accounts opened and maintained with Philippine member financial institutions. The COMPANY may use the Facility by issuing an IBFT Instruction. The COMPANY shall enroll its Accounts in the Facility prior to initiating an IBFT Instruction.
- b. In initiating an IBFT Instruction, the COMPANY shall indicate the Source Account, the amount to be transferred, the Beneficiary’s name and the Beneficiary Account details in the Facility. The COMPANY acknowledges that the account number matching of the specified Beneficiary Account with the Receiving Institution shall be sufficient for the implementation of the IBFT Instruction.
- c. The BANK shall process the COMPANY’s IBFT Instructions in accordance with the BANK’s policies and procedures and applicable laws and regulations, including BSP Circular No. 980 and any amendments thereto.
- d. The COMPANY authorizes the BANK to rely upon and implement the IBFT Instruction received from the COMPANY. For this purpose, the COMPANY holds the BANK free and harmless and shall indemnify the BANK for any expense, loss or damage incurred by the BANK due to the BANK’s reliance on the information provided by the COMPANY and/or for acting upon the COMPANY’s IBFT Instruction, except as otherwise provided in Section 10 (*Limitation of Liability/Indemnity*).
- e. The Originating Institution shall debit applicable fee/s from the Source Account.
- f. There shall be no reversal of completed transactions. When the Originating Institution has debited the amount subject of the funds transfer and service fee from the Source Account, and the Receiving Institution has credited the Beneficiary’s Account, the IBFT Instruction is deemed completed.
- g. The COMPANY acknowledges and agrees that the BANK is not a party to any agreement between the COMPANY and the Beneficiary in relation to the transfer. Should there be any discrepancy with the transfer (such as, but not limited to, incorrect amount or incorrect beneficiary), the COMPANY agrees to coordinate directly with the Beneficiary to settle the amount.
- h. The sending of IBFT Instructions shall be subject to the BANK’s prescribed cut-off times and processing schedules. The BANK may impose a limit on the amount of funds and the number of times that the COMPANY can transfer within a certain period or at the BANK’s discretion. Transactions made after the BANK’s designated cut off time(s) shall be considered transactions of the following banking day.
- i. The COMPANY shall ensure that the Source Account is sufficiently funded to fulfill the IBFT Instruction and answer for the service fees imposed by the Originating Institution. In case the Source Account is not sufficiently funded, the BANK shall not process or act on an IBFT Instruction. In all cases, the COMPANY shall be responsible for making alternate arrangements for the transfer.
- j. The COMPANY shall be responsible for the amount/s paid/transferred or transacted through the BANK’s Facility. It shall ensure that all data and information provided by it in the Facility or IBFT Instruction form,

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including the Source Account, the amount to be transferred, and the Beneficiary Account details, are true, correct, complete, updated and accurate.

- k. The COMPANY represents and warrants that it is compliant and shall continue to comply with all applicable laws, rules, policies and regulations including the AMLA and the BANK's terms and conditions, requirements and procedures in relation with the IBFT Instruction. In this regard, the COMPANY agrees that the BANK may require the COMPANY to submit additional information and/or supporting document/s, as it may deem appropriate, within the timeframes specified, to verify the COMPANY's compliance with the law, rules and regulations, and/or may file necessary reports in compliance with all applicable laws, rules, policies and regulations including the AMLA. Should the COMPANY fail to provide the required information, the BANK may refuse to process the IBFT Instruction.
- l. In the event the IBFT Instruction is cancelled due to reasons such as but not limited to the following: (i) sanctions screening; (ii) wrong currency; (iii) incorrect beneficiary details; (iv) client-initiated cancellation; and/or (v) any other reason decided by the BANK and its regulators, any refund to the COMPANY shall be processed by the BANK net of costs incurred by it. The COMPANY shall reimburse the BANK in full for all costs incurred by the BANK in relation to the cancellation of an IBFT Instruction.

FOREIGN EXCHANGE FACILITY

- a. The COMPANY acknowledges that the BANK may process the COMPANY's FX Transaction in accordance with the BANK's policies and procedures and, for this purpose, the COMPANY authorizes the BANK, in its absolute discretion, to avail itself of the services of any Correspondent Banks and agents for data processing, collection and other services related to the FX Transactions. The BANK shall not be liable for the actions of such Correspondent Banks provided that in choosing a Correspondent Bank, the BANK did not act with gross negligence or willful misconduct.
- b. The COMPANY agrees and accepts that the BANK may, at its sole discretion, impose limits and restrictions on the number, volume, currency and amount of the FX Transaction that can be processed using the FX Facility.
- c. The COMPANY acknowledges and agrees that the FX Facility may only be used for specific purposes (e.g., Payment for Services, Professional / Management Fees, etc.) as the same may be allowed by the BANK subject to the COMPANY's submission of documentary requirements to the satisfaction of the BANK in accordance with applicable BSP rules and regulations.
- d. Whenever the COMPANY buys or purchases FX against Philippine Peso (PHP) using the Facility, the COMPANY shall duly accomplish and submit an Application to Purchase Foreign Exchange (BSP ATPFX) in accordance with applicable BSP FX rules and regulations.
- e. The COMPANY authorizes the BANK to generate the BPI Foreign Exchange Transaction Form (BPI FXTF), which shall contain all information provided by the COMPANY, as may be required in the said BSP ATPFX.
- f. The COMPANY shall provide the BANK with all relevant COMPANY information, records, and documents, such as, but not limited to, the COMPANY's Name, Date of Incorporation, Country of Incorporation, Registered Address, Registered Telephone Number, Email Address, Tax Identification Number (TIN), and all other FX Transaction details in relation to the completion of an FX Transaction. The COMPANY hereby authorizes the BANK to process, use, and disclose, pursuant to applicable laws and regulations, the foregoing information and other Company Information, records, and documents, if any, provided to the BANK or made available to the BANK or in the BANK's possession, to generate the relevant BPI FXTF.
- g. Whenever the COMPANY purchases FX using the FX Facility, the COMPANY certifies and declares to the BANK on a continuing basis the following:
 - i. No double purchase of FX has been made by the COMPANY, whether on spot basis and/or via derivatives contracts, covering the same underlying transaction/s;

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- ii. The FX purchased shall be used for the declared purpose;
 - iii. For FX purchased that are credited to the Foreign Currency Deposit Unit ("FCDU") account, the FX purchased shall eventually be remitted to the declared FX Beneficiary, on or before due date;
 - iv. As FX purchaser, the COMPANY shall disclose in the remittance instruction to the remitting BANK the intended purpose of remittance;
 - v. FX purchases shall not be made to circumvent regulations on FX transactions. As part of its due diligence, the COMPANY acknowledges and agrees that the BANK may inquire/has inquired into the source of funds, the purpose for the purchase of FX, and such other information necessary to establish the legitimacy of the transaction applied for. For this purpose, the COMPANY agrees to indemnify and hold free and harmless, the BANK, each member of the BPI Group of Companies, their successors and assigns, and their respective directors, officers, employees, authorized representatives, agents, and service providers from any and all claims, liabilities, damages, costs including costs of suit, fees, charges, and expenses that may arise out of their reliance on the information provided by the COMPANY to the BANK, except as otherwise provided in Section 10 (*Limitation of Liability/Indemnity*);
 - vi. The application form and the supporting documents submitted by the COMPANY via the Facility or any other official channel (whether in hardcopy or via electronic/digital means) are genuine, credible and not tampered;
 - vii. The COMPANY has complied or shall comply with all applicable laws, government rules and regulations covering the declared FX transaction, including the BANK's policies and procedures. The COMPANY authorizes the BANK, as required by existing BSP regulations on FX transactions and the AMLA, to: (i) collect, obtain, record, process and verify the legitimacy of the COMPANY's transactions using the Facility and, as may be required now or hereafter by the BANK, where appropriate, in compliance with applicable laws, government rules and regulations, and (ii) require the COMPANY to submit supporting documents and provide complete responses within the timeframes specified. Should the COMPANY fail to provide the required information, the BANK may refuse to process the COMPANY's application;
 - viii. The COMPANY shall make available all pertinent documents upon the request by the BSP for post-verification; and
 - ix. The information disclosed in every application form is, to the best of its knowledge and belief, complete, updated, true and correct, and that the declaration is made in good faith. Said information may be used by the BANK and disclosed to the BSP for their intended purpose, subject to applicable laws, rules and regulations.
- h. The COMPANY further authorizes the BANK to debit the specified Account of the COMPANY as payment for the COMPANY's purchase of foreign exchange.
- i. Applicable only to DocuSign or Adobe Sign-Executed Application Forms: E-Signature. By signing the application form or such other documents related to the application form electronically, the COMPANY and its authorized representatives agree that their electronic signatures shall constitute an original for all purposes and shall have the same legally binding force and effect as their handwritten signatures. The application form signed electronically shall form part of the Client Authorization Letter ("**CAL**") which the COMPANY (through its authorized representatives) has executed in favor of the BANK.
- j. The COMPANY acknowledges that, by coursing the FX Transaction through the BANK, additional fees and bank charges may be imposed and deducted from the proceeds and the COMPANY agrees to these deductions. The COMPANY understands that the fees and bank charges arising from these transactions may vary depending on any of the following, but without limitation: (i) amount; (ii) conversion rate; (iii) purpose of foreign exchange; (iv) mode of payment; (v) disposition of currency exchanged. Said fees and bank charges shall be debited from the COMPANY's Settlement Account without need of further demand, notice or consent. The COMPANY shall bear all risks associated with the fluctuations in FX rates affecting any currency deposited into the COMPANY's Settlement Account.

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Implementation of Foreign Exchange Instructions/Orders

- k. The COMPANY may engage in any FX Transaction using the FX Facility by sending an FX Instruction or Order (solely through the Maker) to the BANK.
- l. If the COMPANY (through the Maker) sends an FX Instruction to the BANK, the COMPANY unconditionally and irrevocably authorizes the BANK to accept and act in accordance with the FX Instruction or Order submitted by the Maker to buy/sell FX at the Instruction Exchange Rate. The sending of an FX Instruction or Order by the Maker to the BANK through the FX Facility, on its own and/or without need of any further act on the part of the COMPANY or the Authorizer, constitutes the unconditional and irrevocable authorization from the COMPANY for the BANK to lock in the Instruction Exchange Rate for the FX Instruction or Order. For the avoidance of doubt, the Authorizer's separate approval is not a pre-requisite for the BANK to lock in the Instruction Exchange Rate applicable to the FX Instruction or Order.
- m. The COMPANY shall be responsible for ensuring the correctness of the details of the FX Instructions and/or FX Transaction, including the amount and currency to be transferred and the FX Nominated Account details, before proceeding with and authorizing the transaction.
- n. The COMPANY acknowledges and agrees that all FX Transactions entered by the Maker using the FX Facility are deemed FINAL and NON-CANCELLABLE with respect to the Instruction Exchange Rate applicable to the FX Instruction or Order. Given the foregoing, if the COMPANY (through its Authorizer) rejects or cancels an FX Instruction through the FX Facility, the COMPANY agrees that the FX Transaction shall be subject to applicable cancellation fees and charges (to compensate the BANK for, among others, any losses incurred in relation to the locked-in Instruction Exchange Rate).
- o. The COMPANY shall abide by and observe the set FX Cut-off Time for the processing of the FX Transactions. The COMPANY acknowledges and agrees that when its Maker submits the FX Order using the FX Facility and the FX Instruction is not confirmed by the Authorizer on or before the set FX Cut-off Time of the transaction date, the FX Instruction shall expire and/or shall be automatically cancelled which will then render the FX Transaction subject to applicable cancellation fees and charges (to compensate the BANK for, among others, any losses incurred in relation to the locked-in Instruction Exchange Rate).
- p. The COMPANY shall ensure that its FX Source Account is properly and sufficiently funded for the purpose of the FX Instruction or Order, otherwise, the FX Instruction or Order shall be automatically cancelled, and the FX Transaction shall be subject to applicable cancellation fees and charges (to compensate the BANK for, among others, any losses incurred in relation to the locked-in Instruction Exchange Rate).
- q. The COMPANY agrees that the BANK, at its sole discretion, is entitled to act on the FX Instruction and/or FX Transaction received from the Maker via the FX Facility, which the BANK reasonably believes emanated from the COMPANY by virtue of the use of any of the BANK's authentication methods. The COMPANY further agrees that the BANK shall not be liable for acting in accordance with or based on the FX Instructions or FX Transactions submitted by the Maker and processed through the FX Facility. The BANK reserves the right to require the COMPANY to send the FX Transaction with supporting documents deemed satisfactory by the BANK.
- r. The COMPANY may view the status of the FX Instruction or Order through the FX Facility. The COMPANY shall be solely responsible for keeping itself informed of the status of the FX Instruction or Order. All FX Transactions implemented by the BANK through the FX Facility in accordance with the payment requirements,

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guidelines and procedures, including any amendments, modifications or supplements thereto, shall be valid, enforceable against, and binding on the COMPANY.

- s. The COMPANY authorizes the BANK to debit the COMPANY's Settlement Account indicated in the BizLink enrollment form for all applicable fees and charges, and/or amounts due to the BANK in accordance with the policies and procedures prescribed by the BANK without need of further notice. The COMPANY shall bear all risks associated with the fluctuations in FX rates affecting any such fees, charges, and/or amounts due.

Submission of Foreign Exchange Requirements

- t. Pursuant to the Manual of Regulations for Foreign Exchange Transactions ("**MORFXT**") of the BSP, as may be amended and supplemented from time to time, the COMPANY agrees to submit to the BANK no later than the relevant transaction date the relevant FX Transaction's supporting documents including, but not limited to, such other documents that may be required to be submitted under the BSP MORFXT, as the same may be amended or supplemented from time to time.

MOBILE CHECK DEPOSIT FACILITY

The Mobile Check Deposit Facility enables the COMPANY to deposit checks using the BizLink Mobile App.

a. **Check and Check Image Requirements**

1. The COMPANY shall use its Linked Device to access the BizLink Mobile App and capture legible images of the front and back of the check for deposit ("**Check Image**").
2. The COMPANY shall deposit checks that are in the current format design, Philippine Peso-denominated, current dated, and payable to the order of the account name of the COMPANY.
3. The COMPANY shall ensure that before capturing an image, the back of the check includes the following information:
 - i. Bank of the Philippine Islands (as name of the presenting bank);
 - ii. Signature of the Authorized Representative of the COMPANY (as depositor or payee);
 - iii. Account Number of the COMPANY (as depositor or payee); and
 - iv. Date presented for deposit.
4. The BANK may, at its sole discretion, reject any check that does not comply with the requirements of the BANK and/or the regulators. The COMPANY acknowledges and agrees that the following checks are NOT acceptable and warrants that the Check Images that it shall transmit to the BANK do not bear any of the following technical defects:
 - i. Checks bearing second and/or multiple endorsements;
 - ii. Checks payable to any person/entity other than the COMPANY;
 - iii. Checks drawn on a financial institution located outside of the Philippines;
 - iv. Taken from photocopy, electronic, or otherwise non-original paper checks;
 - v. Checks payable to multiple entities;
 - vi. Counterfeit checks or checks that are (i) not in the current format design, or (ii) spurious, fake, or written on paper not supplied by the relevant drawee bank;
 - vii. Post-dated checks or payable on a future date;
 - viii. Stale-dated check (i.e., more than six (6) months old reckoned from the date of issue);
 - ix. Checks that are out of date (e.g., February 30), or with invalid, missing, or incomplete date;
 - x. Checks where amount in words and figures differ;
 - xi. Checks that are validity restricted (printed on the face of the check);
 - xii. Checks that are previously negotiated or cancelled; or
 - xiii. Checks with alteration, erasure, or smudges or stains on the face (affecting the legibility of the date, payee, amount payable in figures or words, signature, account number, account name, check number, or Magnetic Ink Character Recognition (MICR) characters);
 - xiv. Checks with missing fields such as:

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1. No payee;
 2. No amount in figures;
 3. No amount in words; or
 4. No drawer signature; or
- xv. Checks where the payee line indicated:
1. Customer Name and Cash;
 2. Customer Name and/or Cash;
 3. Business Name or Cash; or
 4. Business Name and/or Cash.
5. The COMPANY shall not redeposit or re-present through the Mobile Check Deposit Facility any check which has been previously presented or returned or dishonored, or which the COMPANY has reason to believe is defective or fraudulent.
 6. Where applicable, the COMPANY ensures that all Check Images and any other files transmitted through the Mobile Check Deposit Facility shall not contain any viruses or any features that may have an adverse impact on the BizLink Mobile App or any other systems of the BANK or its subsidiaries or affiliates.
 7. The COMPANY assumes full responsibility for (i) the correctness, completeness/regularity, authenticity, and validity of all endorsements and details appearing on the check/s and all check details manually entered by the COMPANY in the Mobile Check Deposit Facility, (ii) the timely presentment of the check/s, and (iii) the compliance with BSP/Philippine Clearing House Corporation (PCHC) rules and regulations, all applicable laws and such other policies, procedures and requirements of the BANK and/or the regulators.
 8. The COMPANY represents and warrants that the checks transmitted through the Mobile Check Deposit Facility have been completed with full authority of the parties drawing and endorsing the same. By depositing said checks using the Mobile Check Deposit Facility, the COMPANY is deemed to have guaranteed and/or hereby guarantees all prior and/or lack of endorsements on said checks.
 9. The COMPANY shall be solely responsible for all liabilities and claims of whatever nature pertaining to the check/s processed through the Mobile Check Deposit Facility. The COMPANY holds the BANK free and harmless and shall indemnify the BANK for any expense, loss or damage incurred by the BANK arising from (i) the BANK's certification of the check/s in reliance on the Check Image/s transmitted by the COMPANY through the BizLink Mobile App and any other information provided by the COMPANY in relation to the checks; or (ii) any claim against the BANK that any of the check/s transmitted through the BizLink Mobile App (a) is not genuine (i.e., counterfeit or duplicate according to applicable laws and regulations) and subject to multiple presentment, (b) has been altered or contains any of the technical defects set forth in Section a(4) above, (c) has been fraudulently endorsed or has no authorized endorsement; or (iii) any other reason causing the BANK to be deemed in breach or violation of its warranties and other obligations under applicable laws, BSP/Philippine Clearing House Corporation (PCHC) rules and regulations, except as otherwise provided in Section 10 (*Limitation of Liability/Indemnity*).
- b. Processing of Checks**
1. The COMPANY may view the status of the check/s transmitted through the Mobile Check Deposit Facility. The COMPANY shall be solely responsible for keeping itself informed of the status of the check/s transmitted through the BizLink Mobile App.
 2. The BANK may set and update from time to time the maximum check amount allowed for deposit and/or limit the number of allowed mobile check deposit transactions. The current maximum amount allowed for deposit per check is Php499,999.99.
 3. The COMPANY acknowledges that the processing of checks deposited through the Mobile Check Deposit Facility is subject to the prescribed cut-off time. Check Images transmitted through the BizLink Mobile App prior to the prescribed cut-off time shall be considered received as of and processed within the same banking day. Check Images transmitted through the BizLink Mobile App after the prescribed cut-off time shall be processed within the next two (2) banking days.
- c. Safekeeping and Submission of Physical Checks**
1. The COMPANY shall safekeep the physical check/s deposited through the Mobile Check Deposit Facility for a period of one (1) year reckoned from the date presented for deposit, unless the BANK, drawee bank, and/or the regulators require the submission of the physical check in accordance with Section c(2) below.
 2. Where required by the BANK, drawee bank, and/or the regulators, the COMPANY shall, at its own expense, submit to the BANK (through the relevant branch of the Account) the physical check/s within five (5) days from the date required by the BANK. Where the COMPANY fails to produce the original

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check within said five (5)-day period, the COMPANY holds the BANK free and harmless and shall indemnify the BANK for any expense, loss or damage incurred by the BANK for the COMPANY's failure to safekeep or submit the physical check/s, except as otherwise provided in Section 10 (*Limitation of Liability/Indemnity*).

d. Disclosure of Company Information

To the extent that any Company Information is disclosed to the drawee bank and/or the regulators insofar as Company Information forms part of or may be extracted from the Check Image transmitted through the BizLink Mobile App and/or the physical check (if required for submission to the drawee bank and/or the regulators pursuant to Section c(2) above), the COMPANY hereby acknowledges and accepts that such disclosure is pursuant to applicable laws and regulations.

e. Account Adjustments

1. The BANK may charge back any spurious, defective, erroneous, or lost check credited to the relevant Account regardless of the time that has elapsed, whether or not the check can be returned.
2. The BANK is authorized to effect any adjustments on what has been credited to/debited from the accounts to correct any error or mistake committed without need for further consent or authorization. In the event that the relevant Account of the COMPANY subject of the adjustment has insufficient balance, the BANK is authorized to debit and/or cause the debiting of the necessary amount, including fees and other charges, from the other accounts under the name of the COMPANY maintained with the Bank, its subsidiaries, or affiliates.
3. The BANK may choose any reasonable method to notify the COMPANY if any check transmitted through the BizLink Mobile App is returned or dishonored. Where it elects to do so, the COMPANY may physically re-deposit returned checks through the branch of the relevant Account, subject to the requirements and limitations imposed by the BANK and/or the regulators on re-presentation of returned checks. The physical deposit of the returned checks at any of the BANK's branches shall be governed by the terms and conditions governing the COMPANY's relevant Accounts.

28. NEW SERVICES

New services and/or facilities may be introduced from time to time by the BANK as part of the BizLink Services or Facilities. The COMPANY shall be notified of these new services and/or facilities through a BizLink Banner, which shall pop up upon login of each User. By using such new services and/or facilities when they become available, the COMPANY agrees to be bound by and accept this Agreement (insofar as they apply to such new services and facilities) and the additional terms and conditions governing the use and/or access of such new BizLink Services or Facilities.

29. CUSTOMER SERVICE AND COMPLAINTS

The COMPANY acknowledges that it may file requests and complaints through the following communication facilities and/or channels of the BANK:

Electronic Mail (E-mail) at bizlink@bpi.com.ph

Hotline at (02) 8790-1400 or (02) 7918-2000

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The COMPANY agrees to provide the BANK with all necessary information that may be used for the investigation and resolution of any such requests and complaints. The BANK shall provide the COMPANY with the prescribed processing time to resolve any such request or complaint.

The COMPANY acknowledges and agrees that the BANK may, with notice, modify, supplement, remove and/or discontinue its official communication facilities and/or channels from time to time. The COMPANY undertakes to keep itself updated and informed of the BANK's announcements for changes to its official communication facilities and channels including those pertaining to online security.

BizLink Customer Support

For inquiries and comments, send us a message at bizlink@bpi.com.ph or call us at (+632) 8790-1400.

BPI

For inquiries and comments, please [send us a message](#) or call our 24-hour BPI Contact Center at (+632) 889-10000.