

Before using International Corporate Credit Card issued by Shinhan Bank Vietnam Ltd. (Shinhan), Member should carefully read and understand the following terms and conditions relating to usage of Credit Card.

These International Corporate Credit Card Terms and Conditions (“T&C”), together with the Corporate Card Application Form and Agreement and Corporate card Fees and Charges; constitute the Credit Card issuing and using contract between Shinhan and Member (herein after called “Credit Card Contract”). By signing such Credit Card Contract, Corporate shall agree and comply with this T&C.

Unless otherwise specified, if there is an inconsistency between this T&C and other Terms and Conditions applicable to Credit Card, this T&C shall prevail.

#### **1. Definitions:**

Within the scope of this T&C, the following definitions shall be applied:

- 1.1. **“Statement”** means monthly statements detailed all Transactions within a month, incurring interest and fees (if any), due amount, payment due date and etc. of the Credit Card and sent to the Member.
- 1.2. **“Guarantor”** means Member or any other third parties (individual or organization) who use legally owned asset to secure the payment obligation of Member according to Credit Card Contract/ Guarantor must meet all conditions regulated by Vietnam Law and Shinhan in order to commit secured transactions with Shinhan.
- 1.3. **“CVV2”** is the 3-digit number printed on the Credit Card for security purposes.



- 1.4. “**Member**” means the Corporate who submit the Corporate Card Application Form and Agreement together with necessary documents required by Shinhan and approved by Shinhan for Credit Card’s issuance.
- 1.5. “**Corporate**” means a legal entity established and operating legally under the Laws of Vietnam, including one or multiple Departments.
- 1.6. “**Outstanding Balance**” means the aggregate amount a Member owes Shinhan from time to time on the Shinhan Credit Card Account including all Transactions, interest, fees, charges, actual or contingent.
- 1.7. “**Merchant**” means any party that accepts the Credit Card as a means of payment for goods and/ or services.
- 1.8. “**Transaction**” means use of the Credit Card to pay for goods and/ or services.
- 1.9. “**Corporate Credit Limit**” is the maximum credit limit that Shinhan grants to Member.
- 1.10. “**Available Credit Limit**” is the maximum credit limit that the Credit Card can be spent from time to time.
- 1.11. “**Department Credit Limit**” is the credit limit designated by Member and approved by Shinhan for each Corporate’s Department but not exceeding the Corporate Credit Limit.
- 1.12. “**Card Credit Limit**” is the credit limit designated by Member and approved by Shinhan for each Credit Card but not exceeding the Department Credit Limit of the Department by which Credit Card is managed.
- 1.13. “**Payment Due Date**” means the date by which (or the following business day if which is not a business day) the Member must pay the due amount for that month as Shinhan’s regulations.
- 1.14. “**Statement Date**” means the date by which the monthly Statement(s) is issued by Shinhan.



- 1.15. “**Guarantor**” is individual(s) who is Corporate owners requested by Shinhan to guarantee the payment responsibility of Member’s Credit Card in case of unsecured Credit Card. The Guarantor shall hold joint responsibility with Member for card payment.
- 1.16. “**Representative**” means individual(s) who legally represent the Corporate to sign and execute documents relating to Credit Card.
- 1.17. “**Manager**” is individuals designated by Member, authorized and registered with Shinhan to handle, including but not limited to Credit Card’s information inquiries, Card lost reporting, Card Statement(s) receiving for Credit Card(s) of the related Department.
- 1.18. “**Card User**” is individual(s) designated and registered by Member with Shinhan to hold and use Credit Card. Card User must be the employee or owner of the Corporate that is issued Credit Card.
- 1.19. “**Department**” means sub-unit of the Corporate and directly handle Credit Card(s).
- 1.20. “**PIN**” means the identification number of Credit Card, including 6 digits and used by the Card User for transactions that requires identification number.
- 1.21. “**Shinhan**” means Shinhan Bank Vietnam Limited and any of its branch or transaction office in Vietnam.
- 1.22. “**Payment Account**” is the Member’s Demand Deposit opened at Shinhan and registered by Member to link with Credit Card.
- 1.23. “**Collateral**” means term deposit/ installment of Member or Guarantor opened at Shinhan and approved by Shinhan to guarantee for the Credit Card issuance.
- 1.24. “**Credit Card**” is International Credit Card branded by Visa issued by Shinhan for Member and managed by each Member’s Department as Member’s designation.
- 1.25. “**Visa**” is international brand card company.



## 2. Credit Card Issuance

- 2.1. Subject to Shinhan's receipt of the Shinhan Corporate Application Form and Agreement, other necessary documents and other conditions satisfied to Shinhan, it may issue Credit Card(s) to the Corporate as requested. However, the Corporate acknowledges that Shinhan reserves and has the right to agree or refuse to issue, re-issue, renew, replace or extend the Credit Card without prior notice to the Member.
- 2.2. If Shinhan approves to issue Corporate Card(s) based on its own assessment standards and Corporate's request, Shinhan shall set the Corporate Credit Limit.
- 2.3. For the secured Credit Card, the Guarantor may agree to provide the Collateral to Shinhan to secure the Member's obligations to Shinhan under the Credit Card Contract. Any agreements in relation to such Collateral shall be in the format and substance acceptable to Shinhan and shall be registered with the competent authority at the cost of Member. The use of the secured Credit Card shall be suspended with the cancellation of its agreement on Secured Collateral.
- 2.4. The issued Credit Card will have name of the Corporate and name of the Card User on the card. The Credit Card shall be valid from the date of its issuance or renewed until the last day of expiry month indicated on such card, if not terminated earlier by Shinhan or the Member.
- 2.5. The renewal of Credit Card is only available within 03 months before the Credit Card's expiry date and Shinhan receives the renewal request from Member. Shinhan, at its own discretion, may decide whether or not to renew the Credit Card based on its assessment standards.
- 2.6. Shinhan has the right to change the Credit Card number and expiry date upon card's renewal or replacement. Member is solely responsible for communicating these changes to any other party that the Member may conduct a Transaction or payment arrangement.



## 3. Credit Card management

### 3.1. Ownership of the Credit Card

- (a) Shinhan only delivers the issued Credit Card to the Representative or an authorized person to receive and activate Credit Card. Authorization of Credit Card receipt must be made in writing and signed by the Representative in accordance with the specimen signature registered at Shinhan.
- (b) The Credit Card is the exclusive property of Shinhan and is non-transferable. The Member is not permitted to use Credit Card for collateral, lending or transfer purpose.
- (c) The Member shall not use the expired Credit Card or old Credit Card (for which replacement Card has been issued). Upon Credit Card expiry or when replacement card has been issued, Member must immediately return the old/ expired card to Shinhan or destroy the old/ expired card by cutting it diagonally in half (including chip on card).
- (d) Member holds all responsibility for the management and use of Credit Card and payment for all Credit Card(s)' balance as stipulated in this T&C.
- (e) In additional, the Manager and Card User shall hold joint responsibility in Credit Card's management and use.
- (f) In case the Member has Guarantor, the Member and Guarantor shall hold joint responsibility in the payment Credit Card(s)'s debt.
- (g) Card User will hold the responsibility of related Credit Card payment in case Card User has specific agreement with Shinhan.
- (h) When the Card User is no longer employee of the Corporate, the Member must notify Shinhan as stipulated at Clause 16.2 (a) below and Card User must return the related Credit Card to Shinhan.



## 3.2. Securing Credit Card

- (a) Member, Card User, Manager must comply with following regulations for securing Credit Card:
  - i. Card User must sign the back of the Credit Card immediately upon receipt;
  - ii. Card User must use his assigned Credit Card and shall not let other Card User or unauthorized person to use his Credit Card;
  - iii. Exercise due care to protect their Credit Card from loss or theft;
  - iv. Keep the Credit Card in sight upon making payment at merchant to avoid the capture of Credit Card information or Card stolen;
  - v. Notify Shinhan immediately when Member/ Card User/ Manager becomes aware that their Credit Card has been lost or stolen or their Credit Card or the PIN details have been used by other person without their authorization.
- (b) Member/ Card User/ Manager must keep the Credit Card information secured and shall not:
  - i. Disclose his/ her PIN, CVV2 to any other person;
  - ii. Allow any other person to see him/ her entering, or overhear him/ her providing their PIN, CVV2;
  - iii. Record their PIN or CVV2 on any article carried with or placed near his/ her Credit Card regardless how well his/ her PIN, CVV2 is disguised.
- (c) If the Credit Card contains a chip, it must be ensured that the chip is protected at all times from misuse, damage, destruction or any form of unauthorized use. His/ her Credit Card may be subject to forfeiture if the chip is used by any person other than the Member or Card User.
- (d) Member is fully aware that their failure of Member/ Card User/ Manager to observe the security requirements mentioned in this Clause may increase their risk and liability for any



unauthorized use of their Credit Card. Member acknowledges and agrees that Shinhan shall not be liable for any liability for any loss they incur as a result of or in connection with such failure by Member/ Card User/ Manager.

### 3.3. Reporting Card Lost

- (a) Member/ Card User/ Manager must notify Shinhan immediately when they become aware or suspects that the Credit Card, PIN or CVV2 has been disclosed, lost, stolen or used without their authorization by visiting the nearest branch/ transaction office or calling to Contact Center 1900 1577 or logging in the Internet Banking at [online.shinhan.com.vn](http://online.shinhan.com.vn) if Customer register for Internet Banking service for sending such notification.
- (b) Shinhan assumes no responsibility for any Transactions made prior to its receipt of notice from Member/ Card User/ Manager. The Member agrees that any Transactions made prior to Shinhan's receipt of the Member's notice or request as mentioned in Clause 3.3 (a) above shall be considered as legitimate and duly authorized Transactions notwithstanding that the payment of those Transactions has not been posted or debited to the Credit Card at the time Shinhan receives such notice.
- (c) Shinhan shall be responsible for any fraudulent use of the Credit Card that occurs only after the reporting of Member/ Card User/ Manager. The Member may ask in writing to Shinhan for investigation of fraudulent transaction of Credit Card.
- (d) Notwithstanding the foregoing, Shinhan assumes no responsibility for any loss that Member may have to pay or suffer in case of following event:
  - i. Through Member/ Card User/ Manager's own fraud, negligence or willful misconduct;
  - ii. The failure to sign the Credit Card in accordance with the Clause 3.2 (a) (i) above or handle it carefully, the lease or transfer of the Credit Card or use of Credit Card as collateral, illegal loan or any other unreasonable purpose;



- iii. Involvement of the family member or colleague of Member/ Card User/ Manager in the fraudulent use;
- iv. The delay in making such reporting card loss/ stolen by Member/ Card User/ Manager;
- v. The refusal of the Member/ Card User/ Manager with no justifiable reason to cooperate with Shinhan in investigation of damage caused by fraudulent use of the Credit Card;
- vi. Use of the card in an unjustifiable act.

#### 4. Card Use and Limitation:

- 4.1. Credit Card is only used for business operation expense of the Corporate and must not be used for the fund raising activities.
- 4.2. Only the specific Card User assigned by Member is eligible for using Credit Card.
- 4.3. Credit Card can be used to make Sales Transaction(s) at Merchants. When used to purchase goods or services, the Credit Card is to be presented to Merchants. Subject to the Merchant, the Card User may or may not be required to sign on the sales slip. This transaction conducted via your Card shall take effect notwithstanding signature of the Card User on the sales. The procedure stated in the foregoing sentence may be omitted if the Merchants can identify the Member/ Card User in non-face-to-face Transactions such as online Transactions or mail orders.
- 4.4. Credit Card shall not be used for cash advance/ cash withdrawal transaction or howsoever called or any loan on card.
- 4.5. Shinhan shall not be responsible for a Merchant's refusal to accept Credit Card or for the quality of goods or services provided by Merchant or for any dispute that may arise between the Member/ Card User and Merchant.





- 4.6. Shinhan reserves the right to reject or approve any Transaction(s) even if the Transaction is within the Credit Card Limit. Shinhan shall not be held liable for any costs and losses claimed by the Member if Shinhan does not approve any Transaction on the Credit Card.
- 4.7. Shinhan reserves the right but not responsibility to approve any Transaction(s) of which total value may exceed the Card Credit Limit. Any and all risks associated with such Transaction shall be borne by the Member.
- 4.8. Shinhan may limit the value of each Transaction or the aggregate value of all Transaction(s) in one day on the Credit Card, without notice to the Member. These amounts shall be determined by Shinhan and may be amended from time to time.
- 4.9. Shinhan may set a limit on the use of Credit Card or its amount of use at a specified Merchant after a consideration of the Merchant's credit rating, the relevant law, or instructions from a supervisory organization.
- 4.10. For a transaction occurring in a foreign country or with any currency other than Vietnam Dong, the Transaction amount shall be converted to Vietnam Dong based on the exchange rate designated by Visa with related fees.
- 4.11. When the Member/ Card User authorizes or effects a Transaction it means Member/ Card User:
  - (a) Confirms the validity of the Transaction;
  - (b) Confirms that the Transaction correctly represents the purchase price of the goods or services obtained;
  - (c) Agrees to pay the amount of that Transaction; and
  - (d) Agrees that Shinhan provides a credit equal to the amount of Transaction on the date on which such Transaction is made by debiting the Credit Card for settlement of corresponding Transactions. Such credit cannot exceed the Available Credit Limit of Credit Card, Department's Credit Limit, and Corporate's Credit Limit.



- 4.12. In case, there is auto payment arrangement or agreement between the Member/ Card User and any goods or service providers, including but not limited to auto payment of annual fee or membership fee of the good/ service provider ("**Auto Payment**"), the Member acknowledges and agrees that such Auto Payment is set up and authorized by the Member and the Member shall be liable for any and all payments under this Auto Payment. The termination of Credit Card Contract shall not automatically lead to termination of such Auto Payment. The Member must directly contact the concerned Merchants if they want to modify or terminate such Auto Payment. The Member shall be held solely liable for such Auto Payment and any payment arising thereof.
- 4.13. The Member undertakes and agrees to Shinhan that:
- (a) Member holds all responsibility in the management of the Credit Card use in any method and the management of all Credit Card(s) of all Card User(s) and Manager(s);
  - (b) Member/ Card User shall use the card for the proper purpose of Member;
  - (c) Member/ Card User shall not use the Credit Card for any unlawful purpose, including but not limited to the transaction violating the law of foreign exchange, gambling, money laundering, purchase of goods or services prohibited by the laws of Vietnam or any illegal investment purpose.
- 4.14. Shinhan shall not be responsible for any losses and damages that Member must bear from or by:
- (a) Force majeure events mentioned in Clause 16.5 in this T&C;
  - (b) Any Transactions requesting PIN or password including but not limited to online Transactions that are treated by Shinhan in accordance with manipulated information after confirming that the input PIN or password the same as the one registered at Shinhan;
  - (c) Any improper usage of Credit Card, even in case the Card User is no longer employee of the Corporate and Shinhan does not receive any notification and instruction from Member as stipulated in Clause 3.1 (f) above;



- (d) Any break down, mistake, damage of any electronic terminal for the use of the Credit Card;
- (e) Shinhan's delays or inability to carry out the responsibilities under the Credit Card Contract by virtue of any reason beyond reasonable control of Shinhan;
- (f) Any damage to the honor, prestige or reputation of the Member, including in the event that a Transaction is declined, the Credit Card is withdrawn or the Credit Card Contract is terminated or cancelled.

## 5. Reject card transaction cases

5.1. For Card Transaction, Shinhan reserves the right to reject any Transactions for cases including but not limited:

- (a) Any fraudulent Card Transactions; fictitious transactions at merchants (no occurrence of any sale of goods and provision of services);
- (b) Any Card Transactions for the purposes of money laundering, terrorism financing, fraud and other violations of law;
- (c) Any Transactions such as the Transactions exceed the Available Credit Card Limit, the Card is blocked by the Member/ Card User/ Manager or Shinhan, the Member/ Card User wrongly input security information or exceed the access limit;
- (d) The card is expired;
- (e) Shinhan suspects the honesty, usage purpose of the Member as prescribed by Anti money laundering law.

5.2. Besides, card transactions can be rejected as prescribed by Merchants and Acquiring banks.

## 6. Credit Limit and Corporate Credit Rating

6.1. Shinhan, at any time, may ask the Corporate/ Member to submit documentary evidence for the stable operation status of the Corporate and the proper demand in using Credit Card.



- 6.2. Based on the information and documents submitted by the Corporate, Shinhan shall conduct Corporate credit rating in accordance with Shinhan's standard and together with the verification of Corporate's Credit Card using purpose, Shinhan shall designate the Corporate Credit Limit.
- 6.3. Member shall submit the latest Financial statement and additional required documents (if any) on 31<sup>st</sup> May annually at the latest to Shinhan to conduct credit rating revision for the Corporate. If Member fails to submit documents on time, Shinhan reserves the right to suspend all Member's Credit Card(s) from 1<sup>st</sup> July in the same year of such credit rating revision.
- 6.4. In the event of crediting rating revision, Shinhan reserves the right to decrease the Corporate Credit Limit in case of deterioration of new Member's credit rating; or suspend all Credit Card(s) if the new Member's credit rating does not meet the requirements of Shinhan for Credit Card issuance.
- 6.5. The credit rating revision as mentioned in Clause 6.2 and 6.3 can be omitted in case of Secured Credit Card or Corporate is qualified to be exempted such credit rating revision as Shinhan's regulations.
- 6.6. Member may request Shinhan to adjust Corporate Credit Limit and/ or Department Credit Limit and/ or Card Credit Limit and Shinhan may approve or reject such request through a rational determination of the risks concerning the Member, based on all available information on the Member.
- 6.7. Shinhan has the right to lower the Credit Limit, based on the number of delinquency times, delinquency days of the Member at Shinhan or the Member's worsening credit status or based on the risk analysis of Shinhan.

## 7. Secured Credit Card

- 7.1. Shinhan may request the Member to submit collateral to guarantee the payment obligation as stipulated in this T&C.



- 7.2. In case of issuance of a secured Credit Card, the Member shall fill and sign the written form provided by Shinhan concerning the collateral submission and all required documents as current regulations.
- 7.3. In all circumstances, a collateral agreement shall remain valid until after Member has fulfilled all payments for the Credit Card's balance including the amount not yet invoiced and relating fees and charges.
- 7.4. In case Member fails to fulfill all payment obligations for Credit Card's balance as Shinhan's regulations, Shinhan reserves the right to execute the Collateral to make payment for the overdue amount.

## 8. The Guarantor

### 8.1. Responsibilities of the Guarantor

- (a) Shinhan may request Member to nominate a Guarantor who meets Shinhan's guarantor requirements to become the Guarantor for the Member and the Guarantor shall bear joint responsibility with Member for legitimate Credit Card payments.
- (b) The period for the guarantee provided by the Guarantor shall be until the expiration of all Credit Card(s) without any extension or renewal and Member has finished then entire payment obligations for Credit Card unless stipulated in another agreement. During the guarantee period, the Guarantor shall be liable for the card payment in case the Member make no or insufficient payments for the due amount.
- (c) The guarantee shall still be valid in case of Credit Card's replacement or renewal.

### 8.2. Termination of a Guarantor contract



- (a) In the event that the Guarantor terminates the guarantee contract, he/ she shall submit Shinhan a written form containing the reason for such termination. The termination of the guarantee contract shall take effect upon Shinhan's approval in written.
- (b) Even if a guarantee contract is terminated as per the foregoing (a), the Guarantor's responsibility for Credit Card payment incurred until the termination of such guarantee contract shall remain valid.
- (c) When a Guarantor submits a request for termination of the guarantee contract, Shinhan may ask the Member to provide new collateral accepted by Shinhan, or set another Guarantor, which the Member shall comply immediately.
- (d) If the Member fails to comply with any of the above stipulations, Shinhan may adjust the Corporate Credit Limit and/ or Department Credit Limit and/ or Card Credit Limit or suspend/ terminate Credit Card(s).

## 9. Suspension or Termination of Credit Card:

### 9.1. Termination by Member

- (a) Member may terminate the Credit Card at any time by giving Shinhan written notice in the form as Shinhan's regulation.
- (b) Termination shall take effect after all Outstanding Balance are made to the satisfaction of Shinhan and at the same time, the Credit Card is requested to terminate must have no pending Transaction to be settled from Merchants.
- (c) In the event of termination of Secured Credit Card, any Secured Collateral provided to Shinhan in relation to the Credit Card shall continue to be held for thirty (30) days from the date of such termination.

### 9.2. Suspension or termination by Shinhan



- (a) Shinhan may suspend or terminate one or several of entire Credit Card(s) of Member and make notification previously or afterwards to Member in the following cases:
- i. If the entries on the Shinhan Corporate Card Application Form and Agreement are found to be insufficient, incorrect or untrue;
  - ii. Upon the forced (repossession) seizure, provisional disposition, auction, and other form of other debts of Corporate/ Guarantor/ Collateral;
  - iii. Upon delinquency or to-be delinquency of Credit Card or any debt at Shinhan or other financial institution;
  - iv. Upon a significant worsening of the Member credit/ financial status for reason of delinquency at any credit/ financial institution, bankruptcy or any other reason;
  - v. When there are significant reasons that lead to an abnormal transaction or a fraudulent transaction;
  - vi. Upon the Corporate's liquidation, bankruptcy application or registering delinquency information at credit bureaus;
  - vii. An event of default has occurred or an event or circumstance (including any change in law) occurs in relation to Shinhan where it becomes, or with lapse of time will become, unlawful, for any reason whatsoever, for Shinhan to continue providing service under the Credit Card Contract; or
  - viii. The Collateral of the Secured Credit Card is not available or was used to pay for financial obligation of the Member with Shinhan and Shinhan, as their assessment and decision, considers that Member is no longer eligible for using Shinhan credit card without the Collateral.
  - ix. Upon the block or termination request from Member is approved by Shinhan;



- x. Cardholder is no longer a member of the Korean Chamber of Business in Vietnam (KORCHAM) – applied for Korcham-Shinhan Credit Card or the Korean Chamber of Commerce in Vietnam (KOCHAM) – applied for Kocham-Shinhan Credit Card;
  - xi. In the event that the Guarantor has reasons specified in the foregoing (ii), (iii), (iv).
- (b) Shinhan may suspend the Credit Card if there is a possibility or risk of damage to Member based on Shinhan judgment.
  - (c) If the Credit Card(s) is suspended or terminated for reasons as provided under foregoing (a), the Member must return the Credit Card(s) within 01 working day from when the Member receives the request from Shinhan through notification method as of Shinhan's choice. At the time of such termination, total Credit Card's Outstanding Balance including fees and interest of all Transactions shall become immediately due and must be repaid within 1 working day from the Termination Notice date without further notice or request from Shinhan.
  - (d) Termination shall take effect after all Outstanding Balance are made to the satisfaction of Shinhan and at the same time, the Credit Card(s) is requested to terminate must have no pending Transaction to be settled from Merchants. Any Secured Collateral provided to Shinhan in relation to the Credit Card shall continue to be held for 30 (thirty) days from the date of such termination.
  - (e) The Termination of all Credit Card(s) of the Member shall also terminate the Credit Card Contract.
  - (f) Through accepting these Terms and Conditions, the Member hereby agrees to authorize Shinhan to execute any documents on behalf of the Member and perform any necessary actions for the purpose of debt recovery as the Credit Card Contract.
  - (g) Notwithstanding the termination at Article 9, any use of the Credit Card or the PIN (whether or not by the Member/ Card User) before it is destroyed or returned to Shinhan shall be deemed to be use of the Credit Card or the PIN by the Member/ Card User and the Member/





Card User shall be liable to pay the Outstanding Balance on the Credit Card in full, including such Transactions incurred but not yet debited to the Credit Card..

## 10. Seize Card Cases

Shinhan has the right to seize the card if the Member violates the following:

- (a) Fake cards;
- (b) The card is used illegally;
- (c) Serving the investigation and handling crimes in accordance with the law;
- (d) Other cases as regulated by Shinhan in each period.

## 11. Shinhan Point program

### 11.1. Contents

- (a) Shinhan Point shall be given to Member;
- (b) Shinhan Point shall be accumulated for Sales Transaction (except cash transaction) with the accumulated rate designated by Shinhan for each product. Shinhan also has the right to minus the accumulated Point in case of Transaction's cancellation;
- (c) The Point validity is 3 years and automatically expires by monthly first-in first-out method;
- (d) 1 Point can be exchanged to 1 VND. The minimum Points to be exchanged are 15,000;
- (e) Points redemption shall be the multiple of 1,000;
- (f) Member, upon receipt of Point redemption, shall be responsible for all arising tax (if any);
- (g) Member shall not be able to receive the Point if the Credit Card is in delinquency status at Point redemption request.



- 11.2. If Credit Card is expired and not renewed or all Credit Card(s) are terminated for any reason, then all the accumulated Point shall be invalid.

## 12. Credit Card Payment

### 12.1. Statement

- (a) Monthly, Shinhan shall provide the Manager(s) Statement(s) to the email address or to the billing address by post that Member has registered and approved by Shinhan, except when there is no activity on Credit Card or the Statements sent by post fail for successful delivery within 3 continuous months; For avoidance of doubts, if Statements are sent via email, Shinhan shall not provide another copy of the Statement by post;
- (b) If Member has more than one Statement then Member has payment obligation for all Statement(s);
- (c) The Member agrees and confirms to Shinhan that sending Statement via email is for the convenience of Member and Member is fully aware of the risks of omissions, errors, misstatement, fraud and/ or unauthorized interventions by third parties associated with the use of electronic means and they are willing to accept such risks. The Member further agrees that if the email address and/ or billing address cannot be accessed by Shinhan, Shinhan reserves the right but not responsibility to use other addresses which have been notified by the Member to Shinhan from time to time;
- (d) The Member agrees that they will be deemed to receive the Statement(s) for a relevant month unless the Member notifies Shinhan of the Member's failure to receive a copy of such within the first ten (10) days from the Statement Date;
- (e) The Member is responsible for checking the accuracy of Statement's content. When over the claim period as stipulated in the Clause 15.1, Shinhan can understand that the Member agrees the Credit Card payments or Transactions that are recorded;



- (f) Notwithstanding anything to the contrary, the Member shall still be liable to pay the Statement Balance or the Minimum Amount on the Statement on the Payment Due Date set out in the Statement regardless whether they have actually received the Statement or not.

## 12.2. Payment Obligations

Monthly, Member or the Guarantor shall be responsible to make payment for 100% balance as stated on the Member's Statement(s) (No Minimum Payment is applied) not later than the Payment Due Date of each Credit Card(s).

## 12.3. Payment method

- (a) The Credit Card payment shall be made in a method selected by Member and accepted by Shinhan.
- (b) Payment transaction is incorrectly recorded compared to payment request of Member or Guarantor included but not limited to incorrect amount, duplicate amount, incorrect beneficiary information in which the root cause is investigated and confirmed by Shinhan belongs to system error, authorized personnel's human error, incorrect accounting entry by vendor, etc. Thus, Shinhan has the right to adjust the transaction based on payment request of Member or Guarantor included payment transaction cancellation, debit new payment transaction) after informing Member or Guarantor via mobile phone and/ or email.

## 12.4. Payment Account

- (a) For each Department, Member shall designate and register with Shinhan only a demand account either in domestic or foreign currency as Shinhan's regulations, in the name Member opened at Shinhan to be the Payment Account for Credit Card(s) under the relevant Department. Member may register different Payment Account for Credit Card payment of different Department.



- (b) The payment made from a foreign currency account shall be automatically debited after being exchanged according to Shinhan-designated currency rate at the time of payment.
- (c) The Member agrees that Shinhan shall deduct the Payment Account(s) the payable amount without Member's payment request on Payment Due Date.
- (d) The Member must ensure the sufficient balance in the nominated Payment Account(s) to cover the relevant Credit Card payment as payment method registered with Shinhan by Member on the Payment Due Date (if the Payment Due Date falls on weekend or holiday, the payment shall be due on the next business day).
- (e) If the available balance in the Payment Account(s) is not sufficient to process the payment, at any time after Payment Due Date, Shinhan may collect repayment from available balance for the overdue amount (including interest and Late Payment Fee).
- (f) All the legal expenses, expenses for credit limit recovery, annual fee, fees and interest (if any) shall be given priority to be collected over the Principal amount.

## 12.5. Insufficient Payment:

- (a) If the balance in the Payment Account(s) is insufficient to make full payment or Member cannot make Credit Card payment on time, Member shall pay interest on the unpaid amount until full repayment is made according to the following formula:

$$\text{Interest} = \text{late payment amount} \times \text{delinquency interest rate} \times \text{number of days delayed} / 365$$

In which, (i) normal interest will be applied for first and second month of delinquency; and (ii) normal interest x 150% will be applied from third month of delinquency.

The normal interest rate is stipulated at website [www.shinhan.com.vn](http://www.shinhan.com.vn) and is subjected to revision from time to time.

The interest will be debited from the Member's Credit Card(s), either immediately or on a subsequent statement, whichever is applicable.



- (b) In the event of a situation as stated in the foregoing (a), at any time in working days after Payment Due Date, Shinhan may debit from designated Payment Account or any other accounts of Member or Guarantor at Shinhan (if any) to make payment for overdue amount or total outstanding balance without the Member's request. Shinhan has the right but not obligation convert bonus points generated for the Member to repay the Member's overdue debt without the Member's request confirmation.
- (c) As to the secured Credit Card, in insufficient payment events, Shinhan reserves the right to use the Secured Collateral of the corresponding Credit Card to make payment for overdue amount or total outstanding balance without the Member's request.
- (d) If additional costs such as legal expenses or a credit collecting fee arisen from Shinhan's effort in collecting overdue card debt, or if the Member causes additional costs by violating the Credit Card Contract, the Member shall pay all such expenses to Shinhan.
- (e) In the event that the authorities concerned takes a measure, such as payment for certain items ahead of the others or suspended withdrawal, concerning the Member's payment account, the Member shall maintain status for what it owes to Shinhan equally with the others except for the amount subject to such a measure. The Member shall be responsible for all results of the failure to pay what it owes to Shinhan, including any loss incurred by Shinhan due to such failure.

### 13. Fees

Member shall pay following fee and interest relating to Credit Card including but not limited to:

- 13.1. Annual fee: the fee to be paid yearly for each issued Credit Card.
- 13.2. Late payment fee (delinquency fee): the fee shall be charged if the Member fails to pay full amount of Statement balance on or before Payment Due Date.



- 13.3. Transaction slip copy request fee: the fee shall be charged when the Member requests a copy of the transaction slip.
- 13.4. Dispute investigation fee: the fee shall be charged for the Member's request on investigating a dispute in regarding to fraudulent use of the Credit Card in case the fault belongs to Member.
- 13.5. Card re-issuance fee: the fee shall be charged if the Credit Card is reissued due to its loss, stolen or upon the request of the Member.
- 13.6. Overseas transaction fee: the fee shall be charge if Transaction deriving from overseas Transactions or international currency Transactions. This amount shall be invoiced at Member's Statement after exchanging Transaction value into Vietnamese Dong.
- 13.7. Statement copy fee: the fee shall be charged when the Member requests a copy of an original Statement.
- 13.8. Credit Limit increase fee: the fee shall be charged when the Credit Card Limit is approved to increase by Shinhan upon the Member's Credit Limit Increase request.
- 13.9. Exception request fee: charged when the Member requests an additional or special work request to be under taken and accepted by Shinhan.
- 13.10. SMS service fee: charged when Member registers this service.
- 13.11. All fees will be debited from the Member's Credit Card(s), either immediately or on a subsequent statement, whichever is applicable. Member shall update the detailed information of the Corporate card fees and charges on Shinhan's website at [www.shinhan.com.vn](http://www.shinhan.com.vn) or at any Shinhan's branch or call to 24/7 Contact Center 1900 1577.

## 14. Member's Instructions

- 14.1. Any request of or instruction from Member to Shinhan shall be in writing provided. Nevertheless, Shinhan may but shall not be obliged to accept and act on any instruction or request by telephone,



email, text message (SMS), telex and facsimile transmission or other electronic means ("Non-Preferred Channels") which is believed by Shinhan to have been given or made or authorized by Member.

14.2. Where the Member provides an instruction through a Non-Preferred Channel (including without limited to instruction on Credit Card activation, limit adjustment, transaction authorization,...) the Member acknowledges and agrees that:

- (a) The Member understands that this is not a secure means of giving or sending instructions, and the Member is using a non-preferred Channel for their own convenience and other efficiency benefit;
- (b) The Member accepts any risks in initiating and sending such instruction through a non-preferred Channel, including the risk that an instruction may be incomplete or inaccurate, fraudulently or mistakenly given or altered or not otherwise authorized by the Member or not received in whole but in part by Shinhan;
- (c) Shinhan is not obliged to act on or rely upon any such instruction; but should Shinhan elect (at its discretion) to act on such instruction, it may (but is not obliged to) carry out verification checks or other security measures as required (regardless of the nature of the Transaction or arrangement or the amount of money involved); and
- (d) Where Shinhan elects to act on such instruction, Shinhan is entitled to treat such instruction as being fully authorized by and binding on the Member (whether or not verification checks or other security measures are carried out) as if it were given in a duly signed written instruction.

14.3. Either Shinhan or Member may record any telephone calls between them for quality control, security audit and legal and regulatory compliance purposes and may produce records of these communications as evidence in proceedings brought in connection with the issuance, usage of Credit Card.



## 15. Claims and Responsibilities on Payment of Credit card

- 15.1. For claims on payment or Transaction of Credit card, Member must confirm these notifications by calling Contact Center 1900 1577 or sending Claim Letters (in Form) to Shinhan's branch within 60 days from the date of such Transaction. In case such notification is made via Contact Center, Member must official confirm such notification by Claim Letters (in Form) to Shinhan within the next 07 days as investigation evidence. When over that period, Member is deemed to agree with the Credit Card payments or Transactions that are recorded.
- 15.2. From the date receiving the Claims Letter, Shinhan shall take an investigation and response the Claims within maximum 75 working days. In case, the period of investigation expires but the reason or fault still can not be determined, Shinhan and the Member will discuss about further actions.
- 15.3. Subject to Visa's regulations, Shinhan will reimburse if not caused by the Member's fault. If the accident investigation finds the Member to be responsible, Shinhan reserves the right to invoice delayed payment, interest and various fees incurred during the accident investigation period to the Member.

## 16. Other conditions

- 16.1. Revision of this T&C and Fees and Charges
  - (a) The Member agrees that Shinhan may at any time vary this T&C and Fees and Charges. Shinhan shall serve a notice to the Member in the manner set out in Clause 16.2 below. Such revised terms and conditions shall take effect from the date as specified in such notice but shall not earlier than 7 days from the date of such notice.
  - (b) If the Member disagrees with any revised terms and conditions, the Member may terminate the Credit Card Contract and related services in accordance with Clause 9.1. In case the Member does not terminate the Credit Card Contract in this period, the Member





acknowledges and agrees that they shall be deemed to accept such revisions. The continued use of the Credit Card by the Member after the effect of the revisions shall constitute conclusive evidence of the Member's acceptance to be bound by such modifications.

## 16.2. Information update

- (a) In the event of changes including but not limited to credit status, business name, tax code, business type, phone number, address, department, position, Payment Account, Manager, Card User, Guarantor, Member shall immediately notify to Shinhan such changes in written form signed by the Representative or the legal authorized person as stipulated by Shinhan.
- (b) The Member shall bear the responsibility for losses due to the delaying of notification or careless notice documents to Shinhan and the according legal effects caused by such late/delayed/ incorrect notification.
- (c) Shinhan shall inform the Member (and the Card User, if it is necessary by Shinhan's judgment) all the information about Credit Card, including any change in the status of the service provided and this T&C.
- (d) Any notice, correspondence or other communication from Shinhan to the Member in respect of the Credit Card may be given by sending to the address, telephone or email set out in the Application or in Member's notice to Shinhan (either in writing or via any non-preferred channels), and will be deemed duly received by the Member based on:
  - i. The date of such display if displayed on the Member's Statement;
  - ii. From the date of announcement on website in case of announcement on Shinhan's website at [www.shinhan.com](http://www.shinhan.com) or if displayed by advertisement in any Shinhan's branches or transaction offices in Vietnam;
  - iii. The date or the attempted date of document/ letter delivery in case that documents are delivered to the Member, or sent by post or by express delivery;



iv. The sending date in case of being sent by email, SMS or other electronic means.

## 16.3. Provision and Use of Credit Information

- (a) Credit information includes Corporate identity information, credit transaction information, overdue payment obligation information, credit capability information, and other information comprehensively which can be used to assess Member's credit situation.
- (b) The Member shall agree to Shinhan's inquiry of information from credit information institution or credit bureaus to determine Member's credit status, maintain transaction or post management and shall also agree to Bank's provision of credit information acquired to credit information institutions.
- (c) The Member agrees and acknowledges that Shinhan is authorized to disclose any information regarding the Member to any or all of the following persons:
  - i. Shinhan's head office, offices, branches, transaction office, subsidiaries, associated or affiliated entities ("Shinhan Financial Group Members"), employee or agent of Shinhan;
  - ii. any auditors or professional advisers of Shinhan or any Shinhan Financial Group Members under a duty of confidentiality to Shinhan or any Shinhan Financial Group Members;
  - iii. any agents or third party service providers of Shinhan or any Shinhan Financial Group Members who are under a duty of confidentiality to Shinhan or any Shinhan Financial Group Members;
  - iv. any relevant authority or other person with lawful or regulatory authority as Shinhan shall in its absolute discretion deem necessary or desirable from time to time;
  - v. Any person when required to do so pursuant to subpoena or other court process issued out of any applicable jurisdiction;



- vi. any person when otherwise required to do so in accordance with the laws of any applicable jurisdictions of any country (including credit information...); and
  - vii. any local or foreign authority with whom Shinhan or any Shinhan Financial Group Members has an agreement or arrangement which requires customer or account information to be disclosed, whether the disclosure is made directly by Shinhan or through another Shinhan Financial Group Members.
- (d) The Member also agrees and confirms that any Shinhan Financial Group Members may transfer any of the above information to any party referred to above to whom it is authorized to disclose the same notwithstanding that such party's principal place of business is outside of the Member's country of domicile or that such information following disclosure will be collected, held, processed or used by such party in whole or part outside of the Member's country of domicile.

#### 16.4. Withholding

- (a) Shinhan may be required by law or agreement or arrangement with any local or foreign authority to deduct or withhold from payments made to the Member. Where Shinhan is required to make a deduction or withholding, the Member acknowledges and agrees that the relevant payment will be reduced by the amount of that deduction or withholding and authorizes Shinhan to deduct such amounts from the Member's account. The Member indemnifies Shinhan against any loss Shinhan suffers or cost Shinhan incurs as a result of such deduction or withholding.
- (b) If the Member is required to make a deduction or withholding for or on account of tax by law, the sum payable by the Member to Shinhan (in respect of which such deduction is required to be made) shall be increased to the extent necessary to ensure that Shinhan receives a sum net of any deduction or withholding equal to the sum which it would have received had no such deduction been made or required to be made. The Member shall



make that deduction and any payment required in connection with that deduction within the time allowed and in the minimum amount required by the law.

## 16.5. Force Majeure

Notwithstanding the foregoing, Shinhan shall not be responsible or liable for any loss incurred or sustained by the Member due to a force majeure event. Force Majeure means any events beyond Shinhan's reasonable control, including fire, flood, earthquake, storm or other natural events; strike or other labor dispute; insurrection, war, terrorism or riot; acts or failure to act by any competent authority; changes in laws or any order of any competent authority; any failure, disruption or interference failure of any telecommunications, electricity supply and other utilities; any technical failures, disruptions or interference to any computer system or equipment or any channel (whether caused by hardware or software); and any failure, disruption or interference of system, sudden change of financial environment, business crisis at credit institutions or other unavoidable change due to similar reason.

## 16.6. Responsibility for Violations

- (a) Each event described below shall be an Event of Default under the Credit Card Contract:
- i. The Member fails to pay or make late payment to Shinhan any due amount as Credit Card Contract.
  - ii. The Member fails to comply any provision of Credit Card Contract;
  - iii. In the reasonable view of Shinhan, the Member has tampered with, misused or allowed any other person to use the PIN or the chip on the Credit Card;
  - iv. A representation or statement made to Shinhan or any information given to Shinhan (whenever it was made or given) in or in connection with the Credit Card Contract was false or misleading (whether by omission or otherwise);



- v. Any of the Member's indebtedness due to Shinhan under any contract, agreement (other than under the Credit Card Contract) is due and payable or is capable of being declared due and payable before the due date for payment, or is not paid when due or at the end of any period of grace which may apply;
  - vi. Failure by arises that, in Shinhan's opinion, may have a material adverse effect on the Member 's assets or financial condition, or the Member 's ability to perform its obligations under the Credit Card Contract.
- (b) In the event that the Member violates the Credit Card Contract, Shinhan has the right to:
- i. Suspend or terminate any and all Credit Card(s);
  - ii. Declare that all or part of the Outstanding Balance, together with accrued interest, and all other amounts accrued or outstanding under the Credit Card Contract be immediately due and payable, whereupon they shall become immediately due and payable;
  - iii. Apply any credit balance, in any account or deposit of the Member with any branch or transaction office of Shinhan, towards satisfaction of the outstanding amount owing to Shinhan and do any acts (including conversion of any currency or execution of any document) as may be required to give effect to such application, in any case without prior notice to the Member;
  - iv. Apply any payment made by the Member (regardless of otherwise instruction by the Member) toward payment of any unpaid amount due to Shinhan by the Member under any contract or agreement between Shinhan and the Member, at the sole discretion of Shinhan;
  - v. Notify of and provide information on any breach by the Member of their payment obligations, to competent government agencies (including without limitation to police agency, tax agency, and business registration agency), debt collection



companies and any related third party as determined by Shinhan. The Member agrees that Shinhan may do such things without notice to the Member;

- vi. Exercise all of its right and remedies under the Credit Card Contract including seizing any money or property held by Shinhan or taking any legal proceedings against Member;
- vii. Other rights under the Credit Card Contract and pursuant to Vietnamese law;
- viii. The Member agrees to indemnify Shinhan against all costs and loss incurred or suffered by Shinhan (including but not limited to legal fees, expense or fees paid to any collection agent) as a result of or in connection with Member's violation.

## 16.7. Anti-Money Laundering

- (a) The Member agrees to exercise their rights and perform their obligations under the Credit Card Contract and/ or this T&C in accordance with all applicable anti-money laundering. The Member must forthwith provide to Shinhan all information and documents that are within their possession, custody or control reasonably required by Shinhan in order for Shinhan to comply with any anti-money laundering laws or regulations;
- (b) The Member agrees that Shinhan may disclose any information concerning the Member to any law enforcement entity, regulatory agency or court where required by any applicable laws;
- (c) Notwithstanding any other provision contained in this T&C to the contrary, Shinhan is not obliged to do or omit to do anything if it would, or might in its reasonable opinion, constitute a breach of any anti-money laundering.

## 16.8. Other Conditions



- (a) Should any provision in the Credit Card Contract be declared void or unenforceable, all other clauses shall retain complete validity provided that it is not objectively and clearly proven that the purpose of the terms and conditions cannot be fulfilled;
- (b) The Credit Card Contract is governed by the laws of the Socialist Republic of Vietnam. To the extent that the Vietnamese version is inconsistent with the English version, the Vietnamese version shall prevail;
- (c) In the case of any dispute that is not settled by amicable will, it will be brought to the competent courts according to the laws of the Socialist Republic of Vietnam;
- (d) Any matters not stipulated in this T&C shall apply Shinhan's General Terms and Conditions or generally accepted commercial practices.