

I/We, the undersigned depositor/s (collectively, regardless of number, the “Depositor”), hereby agree with the following terms and conditions governing deposit accounts of Asia United Bank Corporation (the “Bank”):

I. General Terms and Conditions

1. Opening of Account. (a) The deposit account (the “Account”) is opened subject to the presentation by the Depositor of references acceptable to the Bank, the submission in due form to the Bank of such documents as may be required under the circumstances, as well as the verification by the Bank of the Depositor’s identity and signature, and the identity and signature of the Depositor’s duly authorized representative/s (as applicable). Accordingly, the Depositor hereby represents and warrants that it has the requisite legal capacity to open and maintain the Account in accordance with the terms hereof.

(b) The Bank is hereby authorized to obtain and/or verify from time to time information relating to the Depositor from government agencies and/or third parties, such as but not limited to financial institutions and credit bureaus, to verify information provided by the Depositor, to conduct background check on the financial capability of the Depositor, for the Bank to comply with applicable laws, rules and regulations, and for other purposes as the Bank may deem necessary, without need of prior notice to or further consent from the Depositor.

(c) In the event that the Account is closed within thirty (30) calendar days from opening thereof, such closure shall be subject to service fees.

2. Account Transactions. (a) All deposits to the Account shall be made by accurately filling out the forms prescribed by the Bank for such purpose. The Bank shall not be liable for losses, claims and damages that may be caused by or otherwise related to any inaccuracy in completing any of the said forms.

(b) The Bank reserves the right to refuse certain items for deposit into the Account, such as second endorsed checks, stale checks and checks with technicalities.

(c) The Depositor hereby understands and agrees that the deposit of checks, drafts, money orders and treasury warrants shall be accepted by the Bank and credited to the Account upon actual receipt by the Bank of the proceeds thereof. Checks received after the Bank’s cut-off time shall be processed on the next banking day. Moreover, in receiving such items for deposit, the Bank only assumes the obligations of a collecting agent, with no responsibility beyond the exercise of due care. Accordingly, the Depositor shall reimburse the Bank any and all amounts that the Bank may credit to the Account equivalent to the face value of such items, including bank charges and other expenses (if any), in the event that any of such items shall be dishonored due to fraud, forgery, material alteration, or for any reason whatsoever. As such, the Bank is hereby authorized, at the Bank’s option, to debit such amounts from the Account and/or from any other account that the Depositor may have with the Bank and/or to set-off the same against any of the Depositor’s funds/properties in the actual or constructive possession and/or control of the Bank. Furthermore, the Depositor hereby unconditionally and irrevocably, with full knowledge and understanding of the contents hereof and its rights and remedies under applicable laws, rules and regulations, releases and discharges the Bank and the

Bank’s owners, directors, officers, employees, agents and representatives from any and all claims against the Bank arising from or in connection with the transactions contemplated hereunder. All endorsements and/or lack of endorsements on the items deposited are hereby guaranteed by the Depositor. The Depositor assumes full responsibility for the correctness, due execution, genuineness and validity of all endorsements appearing on all such items deposited hereunder.

(d) The Depositor moreover understands and agrees that the deposit of cash with the Bank shall at all times be subject to count and verification of fitness and authenticity of currency notes and coins. In the event of a discrepancy between the corresponding deposit/transaction slip and the cash count of the Bank, the Bank is hereby authorized to automatically make the necessary adjustments in the Account to reflect the actual amount counted and/or deemed fit, subject only to timely written notice to the Depositor of such fact. Upon written request of the Depositor, the Bank shall provide the Depositor with a copy of the acknowledgment receipt issued by the BangkoSentral ng Pilipinas covering the surrender by the Bank to such regulator of the doubtful currency notes/coins deposited by the Depositor. The authority conferred by the Depositor to the Bank shall remain in full force and effect unless expressly revoked in by the Depositor in writing and actually received by the Bank. Furthermore, the Depositor hereby unconditionally and irrevocably, with full knowledge and understanding of the contents hereof and its rights and remedies under applicable laws, rules and regulations, releases and discharges the Bank and the Bank’s owners, directors, officers, employees, agents and representatives from any and all claims against the Bank arising from or in connection with the transactions contemplated hereunder.

(e) The Depositor hereby represents and warrants, as of each time any deposit or withdrawal is made on the Account, that the Depositor has full and absolute title to and right of disposition over all mines, checks and funds in the Account.

(f) Fund transfers and bills payment facilities are available only to an individual Depositor and subject to enrollment by the Account on the relevant service of the Bank for such purposes. Said facilities shall further be subject to the rules and regulations of BANCNET and other bank consortia to which the Bank may be a member.

(g) Withdrawals shall only be allowed against cleared balances. Deposits shall become cleared funds only after completion of clearing or holding periods prescribed by the Bank.

(h) Withdrawals in foreign currency notes are subject to availability of such notes. Fractions of foreign currency may, at the Bank’s discretion, be paid in Philippine Pesos. Conversion rates from one currency to another shall be based on the Bank’s prevailing buying and selling rates. Service fees may be charged for foreign currency cash withdrawals/deposits. The Bank shall have the right to pay the Depositor withdrawal in the currency required and/or such other currency, at the Bank’s absolute discretion.

(i) In case of overcredit, erroneous credit, failure to debit, erroneous debit, misposting, or any error in transaction involving any amount to the Account, as appearing in the books of the Bank, and for whatever cause such as but not limited to systems error or error in communication facilities, the Depositor

hereby agrees and undertakes to immediately return the same to the Bank, without need of notice or demand, plus any and all expenses, costs and damages that the Bank may have incurred, including penalty interest at the Bank's then prevailing loan rate based on such amounts due to the Bank, in connection with the enforcement by the Bank of its right to recover and collect such amounts due to the Bank. For this purpose, the Depositor hereby irrevocably authorizes the Bank to effect the debiting of funds from the Account to the extent of such amounts due to the Bank, without need of further act and deed on the part of the Depositor and without the Bank incurring any liability as a consequence thereof. The foregoing shall be without prejudice to the full recovery and collection by the Bank of the entire amount due to the Bank, in case the Account cannot be debited for any reason such as but not limited to insufficient balance, as well as the exercise by the Bank of its rights and remedies under applicable laws, rules and regulations. Pending full recovery of such amounts due to the Bank, the Depositor shall hold such amount in trust for the Bank. Failure by the Depositor to return such amounts due to the Bank shall give rise to a prima facie presumption of misappropriation or conversion with intent to defraud, on the part of the Depositor.

3. Statement of Account. (a) A statement of account covering the Account shall be made available to the Depositor through the online banking facility of the Bank. The Depositor shall solely be responsible for registering into the said online banking facility, and by registering thereto, hereby agrees to be bound by the terms and conditions governing the use of the said online banking facility. The Depositor further agrees that the Bank shall not be obliged to provide a paper statement of account; all requests for a paper statement of account shall be subject to applicable fees and charges.

(b) The Depositor shall carefully check all information provided in the statement of account covering the Account. The Depositor shall report to the Bank any exception to any entry therein within thirty (30) calendar days from statement date, otherwise, the Depositor shall be deemed to have accepted the correctness and completeness of the said statement of account.

(c) In the event that the Account is a current account, a statement of account covering the Account shall be made available to the Depositor through its selected channel coursed through the latest contact information appearing in the records of the Bank. If the Depositor chooses to be provided a paper statement of account, the Bank shall provide the Depositor such statement of account upon request at the Depositor's branch of account.

4. Joint AND Account. (a) The signature of all joint Depositors shall be required for all (i) withdrawals from or deposits into the Account, (ii) endorsements for deposit, payment, encashment or collection of any check, draft, note or other such instrument for the payment of money, (iii) voluntary liens or encumbrances over the Account, and/or (iv) closure of the Account. However, all joint Depositors may agree in writing to authorize any one of them or a group or combination of such joint Depositors to sign for and on behalf of all the joint Depositors with respect to transactions of the Account, subject to the requirements of the Bank in relation thereto. Such authorization may only be revoked or revised by notice in writing signed by all the joint Depositors and actually received by the Bank. For clarity, voluntary closure of the Account shall only be permitted upon

written instructions of all the joint Depositors. Moreover, garnishment or freeze order involving any of the joint Depositors shall be applicable to the entire Account. Notice to any one (not all) of the joint Depositors of such garnishment or freeze order shall be binding upon all of the joint Depositors. Accordingly, the joint Depositors hereby waive their respective rights under bank secrecy laws, rules and regulations in respect of the Account for purposes of implementing and complying with any such garnishment or freeze order.

(b) The joint Depositors hereby authorize the Bank to accept endorsed or unendorsed checks payable only to all of the joint Depositors for deposit into the joint Account.

(c) The joint Depositors shall severally be liable for the payment of any obligation of any or all of the joint Depositors to the Bank. The Bank may, at any time and subject to its discretion, without need of notice to all of the joint Depositors or any further consents from the joint Depositors, hold any balance of the Account and apply all or a part thereof against any indebtedness of whatever kind or nature that any or all of the joint Depositors may owe the Bank, without the Bank incurring any liability therefor. The joint Depositors hereby agree that if such indebtedness is owed to the Bank by only one or some of the joint Depositors, this provision constitutes the consent of all the joint Depositors to such debit and application.

(d) For all intents and purposes, the Bank shall assume that at all times, the joint Depositors own the Account in equal shares, unless the Bank is otherwise notified in writing signed by all the joint Depositors.

(e) In the event of death of any or all of the joint Depositors, the Bank shall immediately be notified in writing of such fact. Unless otherwise instructed in writing by all the joint Depositors, the proceeds of the Account at the time of such death shall be disposed of in accordance with the rules on co-ownership and subject to the requirements that the Bank and/or applicable laws, rules and regulations may impose with respect to such disposition.

(f) Each joint Depositor hereby declares and affirms, under penalty of perjury, that its co-Depositors are still living at the time of each withdrawal from the joint Account, and the Bank shall fully rely on such declaration. Accordingly, each joint Depositor hereby agrees that it shall hold the Bank free and harmless from, and shall defend and indemnify the Bank against, any and all liabilities, losses, damages or claims that may arise as a result of or in connection with the Bank's reliance on such declaration.

5. Joint OR Account. (a) The signature of any one of the joint Depositors shall be required for all (i) withdrawals from or deposits into the Account, (ii) endorsements for deposit, payment, encashment or collection of any check, draft, note or other such instrument for the payment of money, (iii) voluntary liens or encumbrances over the Account, (iv) reactivation of Account and/or (v) closure of the Account. However, a request to change the account ownership of the joint Account or a reclassification of the joint OR account to a joint AND account shall only be honored upon written instructions by all the joint Depositors. Moreover, garnishment or freeze order involving any of the joint Depositors shall be applicable to the entire Account. Notice to any one (not all) of the joint Depositors of such garnishment or freeze order shall be binding upon all of the joint Depositors. Accordingly, the joint Depositors hereby waive their respective rights under bank secrecy

laws, rules and regulations in respect of the Account for purposes of implementing and complying with any such garnishment or freeze order.

(b) The joint Depositors hereby authorize the Bank to accept endorsed or unendorsed checks payable to any or all of the joint Depositors for deposit into the joint Account.

(c) Sub-paragraphs (c), (d), (e) and (f) of paragraph 4 hereof shall apply to joint OR accounts.

6. 'Treasurer in Trust for' (TITF) Account. The Depositor hereby agrees that the owner of the funds standing to the credit of the Account is the juridical entity in the process of incorporation for whose benefit the Account is opened, and that the Account shall automatically be closed upon approval by the Securities and Exchange Commission (or such successor governmental authority) of the requested incorporation. A corporate account under the name of the newly incorporated corporation shall be opened to replace the Account and shall be subject to these terms and conditions. In the event that the requested incorporation is disapproved by the Securities and Exchange Commission, the Depositor shall immediately notify the Bank of such fact and the Bank shall proceed to close the Account.

7. 'For the Account of' (FAO) Account. The Depositor hereby agrees that the owner of the funds standing to the credit of the Account is the individual for whose benefit the Account is opened, and that the Depositor is merely holding and operating the Account in trust for such owner. The Bank shall assume that the trust arrangement between the Depositor and the individual for whose benefit the Account is opened shall remain unrevoked and in full force and effect until the Bank actually receives written notice of revocation of such trust.

8. Service Fees and Other Bank Charges. (a) The Bank is authorized to collect from the Depositor all applicable service charges, penalties and other fees that the Account may incur. The Bank reserves the right to impose new service fees and other maintenance charges and change existing charges from time to time within the limits allowed under applicable laws, rules and regulations. The Bank is hereby authorized, without need of prior notice to or further instructions from the Depositor, to deduct all such charges and fees from the Account without incurring any liability therefor, including but not limited to any loss, damage, cost or expense arising from or in connection with the dishonor of checks, drafts, notes or other instruments due to insufficiency of funds.

(b) The Depositor shall maintain the required minimum average daily balance as the Bank may set depending on the product type of the Account. A service fee shall be charged if the balance standing to the credit of the Account falls below the required minimum average daily balance.

9. Suspension/ Closure of Account. (a) The Bank reserves the right to automatically suspend, restrict transactions on, holdout funds standing to the credit of or close the Account, without need of prior notice to or consent from the Depositor, in case the Bank determines that the Depositor has provided false information or made a misrepresentation to the Bank, or if the Bank perceives at any time and at its sole determination that the Account may be or may have been used or is being used in connection with any fraudulent or illegal activity or transaction, or if the Bank perceives at any time and at its sole determination that the Bank may be exposed to any

financial, operational, legal, reputational or other risk in maintaining the Account, if the Depositor (or any of the joint Depositors) fails to comply with any of the terms and conditions hereof, or in case of negative balance, garnishment or freeze order or other similar legal action involving the Account.

(b) The Bank reserves the right to automatically suspend or close the Account, without need of prior notice to or consent from the Depositor, in case the Bank determines that the Account is mishandled by the issuance of unfunded or insufficiently funded checks. In such event, the Bank shall pay the Depositor the balance of the Account, if any, upon return of all unused checks, the automated teller machine card and/or the passbook to the Bank.

(c) In the event that funds on the Account are placed on hold and/or the Account is restricted, suspended or closed for any of the foregoing reasons, the Bank is hereby authorized to report such fact and the reasons therefor to the Bankers Association of the Philippines and/or to any central monitoring entity or body duly mandated and established to keep record of and monitor mishandled accounts.

(d) The Bank and its officers, employees and personnel shall be held free and harmless from any liability, claim and demands of whatever kind and nature in connection with or arising from (i) holding transactions on, holding the funds standing to the credit of, suspension of or closure of the Account and/or (ii) dishonor of any check which may be presented to the Bank after the restrictions on transactions on, holdout on funds of, suspension of or closure of the Account and/or (iii) the reporting by the Bank of the restrictions on, suspension of or closure of the Account as contemplated under sub-paragraph (c) of this paragraph 9. The Depositor hereby waives its rights under bank secrecy laws, rules and regulations in respect of the Account for purposes of implementing and complying with any garnishment or freeze order involving the Account.

10. Interest. (a) In case the Account is an interest-bearing deposit product, the Account shall earn interest at a rate determined by the Bank on a per annum basis and in accordance with applicable laws, rules and regulations; provided, that the balance standing to the credit of the Account does not fall below the required balance to earn interest. Interest shall be computed based on the daily available balance standing to the credit of the Account at the end of the month, less applicable withholding taxes. No interest shall be paid on dormant accounts or on accounts closed prior to crediting of interest at the end of any month.

(b) Interest earned shall be credited to the Account on a quarterly basis.

11. Dormancy; Unclaimed Balances. A deposit account that remains inactive or without client-initiated transactions for a period of two (2) years in case of a savings account and one (1) year in case of a current account shall be considered dormant. A dormant account with less than the required minimum monthly average daily balance shall be charged the corresponding monthly service/dormancy fee until reactivated. A deposit account that is inactive for at least ten (10) years shall be escheated in favor of the Treasurer of the Philippines. The Depositor shall be informed of the status of the Account in accordance with the prevailing requirements under applicable laws, rules and regulations prior to the imposition of service/dormancy fee.

12. Authority in Relation to Account Information. (a) The Depositor hereby authorizes the Bank, without need of prior notice to the Depositor, to receive, record, use, process, store, disclose and/or share to any of the Bank's trust department, parent companies, affiliates and/or subsidiaries (collectively, the "AUB Group") and/or to any of the Bank's agents or third parties that provide related services to or have contractual obligations with the Bank, or to credit information/investigation companies, financial institutions, credit bureaus, credit card companies, loyalty program partners, remittance partners, consumer reporting or reference agencies, or to insurers, insurance brokers or providers of deposit or credit protection or protection against all kinds of risks against loss or damage, or to any government agency/regulatory body/branch authorized to receive relevant account information/data/opinion pertaining to the Depositor, including but not limited to personal circumstances, privileged information, sensitive personal information, account opening date, account balances and any and all other information pertaining to the Account, for the following purposes: (i) to protect the Depositor and/or the Bank against fraudulent, unauthorized or illegal transactions, (ii) to validate, verify and/or update information provided to the Bank, including supporting documents, (iii) to enforce the Bank's rights and/or to allow it to perform its obligations under applicable laws, rules and regulations, contract, order of court or quasi-judicial and administrative bodies, (iv) in the prosecution or defense of the Bank and/or its directors/officers/employees with regard to disputes or claims pertaining to the Bank and bank products and services, (v) for the Bank to participate in any automated teller machine network, electronic fund and/or credit card network and/or similar affiliations, (vi) in relation to outsourced functions of the Bank as permitted under applicable laws, rules and regulations, (vii) to conduct internal marketing studies, surveys, marketing activities or promotional offers of the Bank, the AUB Group and/or the Bank's merchant partners and/or to develop and make offers which the Depositor may receive through various means of communication, and (viii) in order for the Bank and/or the AUB Group to perform the required customer due diligence, customer profiling, credit and/or asset check, and money laundering and terrorist financing risk management. Accordingly, the Depositor hereby waives its rights to confidentiality and privacy of information and such other rights under applicable laws, rules and regulations, such as but not limited to Republic Act No. 1405 (Law on Secrecy of Bank Deposits), Republic Act No. 6426 (Foreign Currency Deposit Act), Republic Act No. 8971 (General Banking Law of 2000), and Republic Act No. 10173 (Data Privacy Act of 2012). The absence of any written notice to the contrary shall be deemed by the Bank as a continuing agreement, consent and authority, and as a continuing waiver of rights under prevailing bank secrecy, data privacy and confidentiality laws, rules and regulations, as contemplated hereunder.

(b) In relation to and/or to enable the Bank to comply with local and international anti-money laundering laws, rules and regulations, the Depositor hereby authorizes the Bank to disclose to local and/or international government entities/authorities and/or regulatory bodies, to the members of the AUB Group and/or to the Bank's local and/or foreign correspondent banks, information relative to the Depositor and/or its accounts and transactions, which shall include but not be limited to birthday, birth place, employment/profession, business address, contact information, account opening date, transaction details, and purpose of transaction. The

foregoing includes the authority of the Bank to supply any supporting transactional documents as and when required by any of such parties.

(c) The Depositor hereby releases the Bank and agrees to hold the Bank free and harmless from any claims, liabilities, suits, actions or damages that may arise out of the disclosure, processing, storage and handling of information as contemplated under this paragraph 12.

13. Updating of Information. (a) The Depositor hereby agrees that it shall be the Depositor's responsibility to update all information and records relative to it and the Account and to submit documents in support thereof. The failure by the Depositor to provide updated information and supporting documents shall be deemed as the Depositor's confirmation that all information, documents and records relative to the Depositor and the Account that the Bank has on record or file continues to be current, valid and effective, and that the Bank has the right to rely thereon, until and unless the Bank receives the required update with supporting documents from the Depositor and satisfactory to the Bank. The Depositor hereby releases and holds the Bank and the Bank's directors, officers, staff, representatives and/or agents free and harmless from any and all liability, suit, action, loss and/or damage that may arise out of such reliance. The Depositor's refusal to provide updated information when required by the Bank shall be considered as mishandling of the Account.

(b) All correspondence or any communication relative to the Account shall be sent to the Depositor at the last known address appearing in the records of the Bank. The mere act of sending any correspondence to the said last known address shall be valid and effective notice to the Depositor for all legal purposes and the fact that any communication is not actually received by the Depositor or returned unclaimed to the Bank or that no person was found at the said address or that the said address cannot be located, shall not relieve the Depositor from the effects of such notice.

14. Philippine Deposit Insurance Corporation Rules. The Account shall be subject to applicable Philippine Deposit Insurance Corporation laws, rules and regulations, including the insured value.
15. FATCA Declaration. If the Depositor is a holder of Foreign Account Tax Compliance Act ("FATCA")-reportable account/s, the Depositor shall identify himself as one, provide the Bank with the Depositor's federal taxpayer identifying number in the United States of America (as applicable), and comply with all information and documentary requirements under the Agreement between the United States of America and the Government of the Republic of the Philippines to Improve International Tax Compliance and to Implement FATCA and all other applicable laws, rules and regulations. Failure to so inform the Bank and/or to submit said documents and information may result in withholding of legally mandated amount/s and/or closure of the Account. Accordingly, the Depositor hereby declares under penalty of perjury that (i) all information provided to the Bank under this paragraph are true and correct, and (ii) the Depositor agrees to waive bank secrecy, data privacy and data protection rights related to the Account and consent to the release of relevant information on the Depositor and/or the Account, all in compliance with and if mandated by FATCA.
16. Miscellaneous. (a) In case of extraordinary fluctuation in the value of the currency in which the deposit is

denominated, the provision of Article 1250 of the Civil Code shall not apply.

(b) In the event that the Bank is compelled to institute judicial or extrajudicial action or proceeding to enforce collection of the indebtedness or liability arising hereunder or to protect its interests herein, the Depositor hereby agrees to pay the Bank an additional sum equivalent to twenty percent (20%) of the total amount due, including accrued interests and penalties, as attorney's fees, which shall in no case be less than TwentyThousand Pesos (PhP20,000.00), plus costs of suit. In the event that the Bank is able to collect the indebtedness or liability arising hereunder or protect its interest, without filing any judicial or extrajudicial action, the Deposit hereby undertakes to reimburse the Bank for whatever expenses the Bank may have incurred.

(c) The Depositor hereby agrees that any legal action, suit or proceeding arising out of related to these terms and conditions shall be instituted exclusively before the proper courts of Pasig City, Metro Manila.

(d) These terms and conditions shall be governed by and construed in accordance with the laws of the Republic of the Philippines. All circulars, rules, regulations of the BangkoSentral ng Pilipinas, Philippine Deposit Insurance Corporation, Anti-Money Laundering Council, Bankers Association of the Philippines, Philippine Clearing House Corporation and such other regulatory bodies of the government on, among others, deposit accounts/investment placements shall form part of and shall be deemed incorporated by reference to these terms and conditions. The Account and such other products, services, facilities and channels shall likewise be governed by all applicable circulars, rules and regulations of the foregoing regulatory bodies and such other relevant government agencies and regulatory bodies.

(e) The Bank reserves the right to amend these terms and conditions at any time without need of prior notice to the Depositor, subject to requirements under applicable laws, rules and regulations. In the event that the Depositor does not agree with any such amendment, the Depositor may terminate the Account without applicable penalty; provided, that such right is exercised within thirty (30) calendar days from date of notice of amendment.

(f) In case of conflict between these terms and conditions and the terms and conditions specifically applicable to any particular product and service of the Bank, the latter shall prevail.

(g) If any of these terms and conditions, or any modification, addition, revision, amendment or supplement hereto, is declared to be invalid or unenforceable, the remaining portions or provisions hereof shall remain in full force and effect.

II. Additional Terms and Conditions on the Automated Teller Machine ('ATM') Debit Card

1. Card Ownership. The Depositor/Cardholder acknowledges that the ATM Card shall remain the property of the Bank and that the Bank has the discretion to withdraw the ATM Card in the event of the Depositor's/Cardholder's violation of any of these terms and conditions.
2. Card Transactions. (a) Deposits to the Account made through the use of the ATM Card shall be credited to the Account only after verification by the Bank, the

date of which may or may not be the same as the date when the deposit was actually made. The amount verified by the Bank shall be conclusive upon the Depositor/Cardholder.

(b) The receipt electronically generated at the time the deposit is made shall not bind the Bank until verified as true and correct by the Bank.

(c) In accepting transactions of the Depositor/Cardholder with third parties with the use of the ATM Card through the ATM, the Bank merely serves as a conduit between the Depositor/Cardholder and the payee, and the Bank shall not be held liable for any action or claim that may arise between such parties, the Depositor/Cardholder hereby agreeing to hold the Bank free and harmless therefrom.

(d) The Depositor/Cardholder accepts full responsibility for all transactions made with the use of the ATM Card, regardless of whether the Depositor/Cardholder has knowledge thereof or authorized the same. All transactions using the ATM Card shall be deemed by the Bank as having been made with the knowledge of and/or authority from the Depositor/Cardholder and shall be valid and binding upon the Depositor/Cardholder. The Depositor/Cardholder accepts the Bank's record of transactions as conclusive and binding for all intents and purposes in the absence of manifest error in computation. The Depositor/Cardholder further agrees to waive any and all rights and remedies against the Bank in connection therewith.

(e) The Depositor/Cardholder hereby agrees not to use the ATM Card for illegitimate purposes, including the purchase of goods outside the Republic of the Philippines prohibited for importation into the country. Overseas withdrawals made using the ATM Card shall likewise not be used for foreign investments, payment of foreign loans or purposes in violation of applicable laws, rules and regulations.

(f) The Bank may, from time to time and subject to the required notice under applicable laws, rules and regulations, impose fees and charges for the use of the ATM Card. Accordingly, the Depositor/Cardholder hereby authorizes the Bank to debit the Account or any other account of the Depositor/Cardholder with the Bank for the amount of such fees and charges without need of further notice to, demand on, or consent from the Depositor/Cardholder, without the Bank incurring any liability therefor.

(g) All taxes that may arise from the payment of fees and charges hereunder shall be for the account of the Depositor/Cardholder.

3. Security. In order to protect the security of ATM Card transactions and personal information, the Depositor/Cardholder hereby agrees to the security measures recommended by the Bank from time to time, such as: (i) signing on the signature panel at the back of the ATM Card, (ii) nominating a unique personal identification number ('PIN') as soon as the ATM Card is received, (iii) not using birth date, phone number or an obvious combination of letters and numbers as PIN, (iv) keeping ATM Card number, PIN and ATM Card security code strictly confidential, (v) regularly changing PIN, (vi) keeping eyes on the ATM Card when using the same for payment, and (vii) updating contact information with the Depositor's branch of account.

4. Limited Liability. (a) In addition to other indemnity and limited liability provisions contained in these terms and conditions, the Depositor/Cardholder hereby agrees to defend and indemnify the Bank and the Bank's directors, officers, employees, agents and assigns against any and all claims, causes of action, suits, liability, losses or damage of whatever kind and nature that may arise as a result of or in connection with the use of the ATM Card and the transactions made with the use of the ATM Card in the following instances: (i) disruption, failure or delay relating to or in connection with the use of the ATM Card due to circumstances beyond the control of the Bank, fortuitous events, prolonged power outages, breakdown in computers and communication facilities, computer-related errors, calamities, public disturbances, and other similar or related cases, (ii) fraudulent or unauthorized utilization of the ATM Card due to theft, unauthorized disclosure or breach of security or confidentiality of the ATM Card number, PIN and/or ATM Card security code, regardless of whether with or without the participation of the Depositor/Cardholder, (iii) inaccurate, incomplete or delayed information received by the Bank due to disruption or failure of any communication facilities and/or electronic devices used for the ATM Card, (iv) mechanical defect in or malfunction of the electronic device on which the ATM Card is used, the Card not being honored or being declined, any delay in the crediting of any deposit to or debiting of payment from the Account due to or by reason of failure and/or malfunction of any mechanical, electronic or other part, component, system or network upon which the ATM/branch computer is critically dependent on normal and efficient operations, and/or (v) improper, unauthorized use of the ATM Card's facilities and electronic devices, or recklessness or accident in connection with the use thereof. The foregoing provisions shall survive the termination or suspension of the right to use the ATM Card.

(b) The Depositor/Cardholder hereby understands and agrees that the Bank shall not be liable if, for any reason, a MasterCard accredited establishment does not honor the ATM Card for any reason whatsoever. The Depositor/Cardholder shall hold the Bank free and harmless from any and all claims or liabilities resulting from the refusal of such MasterCard accredited establishment to honor the ATM Card.

5. Lost/Stolen/Compromised ATM Card. (a) In the event that the ATM Card is lost or stolen, the Depositor/Cardholder shall immediately report the same through the AUB Customer Care channels or the branch of account of the Depositor/Cardholder. The Depositor/Cardholder shall also file personally with its branch of account a duly executed and notarized affidavit of loss (in the form prescribed by the Bank). Prior to receipt by the Bank of the report of loss or theft, all transactions generated by the use of the ATM Card shall be deemed conclusively binding upon the Depositor/Cardholder, and the Bank shall not be held liable for any loss or damage incurred by the Depositor/Cardholder.

(b) In the event of a compromised ATM Card, the Bank shall tag the ATM Card accordingly to prevent unauthorized usage thereof, notify the Depositor/Cardholder of such fact, and issue a new ATM card in favor of the Depositor/Cardholder.

6. Termination/Suspension of ATM Card. (a) The Depositor/Cardholder may request the Bank to terminate or suspend the use of the ATM Card through the AUB Customer Care channels or by visiting the branch of account of the

Depositor/Cardholder. The Depositor/Cardholder shall remain responsible for any transactions made on the Account until the effectivity of such termination or suspension on the use of the ATM Card.

(b) The Bank may terminate or suspend the use of the ATM Card at any time, with or without notice to the Depositor/Cardholder, in the event (i) of a breach by the Depositor/Cardholder of these terms and conditions, (ii) of bankruptcy, insolvency, liquidation, dissolution, death, incapacity, or other such circumstances applicable to the Depositor/Cardholder, or a petition for bankruptcy, insolvency or such analogous petition being filed against the Depositor/Cardholder, or the commission by the Depositor/Cardholder of an act of bankruptcy, insolvency, liquidation, dissolution or other analogous acts, (iii) that the Bank determines that the Account is being mishandled or otherwise involved in unlawful or illegal activity or transaction, (iv) of closure, termination, suspension, garnishment, holdout or other similar restriction on the Account, and/or (v) that the Bank considers that there exists other reasonable grounds to do so. Any and all accrued but unpaid obligations of the Depositor/Cardholder to the Bank prior to such termination, as well as these terms and conditions, shall survive the termination the right of the Depositor/Cardholder to use the ATM Card.

III. Additional Terms and Conditions on Savings Account with Passbook

1. Presentation and Maintenance of Passbook. (a) The Depositor hereby agrees that the Bank shall not be liable for payments made to any person who shall present the Account passbook. No entries other than those effected by the Bank shall be recorded in the Account passbook.

(b) Considering that transactions may be made on the Account without the Account passbook given various channels of the Bank, the Depositor hereby understands and agrees that the amount of balance shown on the Account passbook shall not be conclusive, unless updated and verified by the Bank based on the Bank's records.

(c) The Account passbook shall not be transferrable.

2. Entries in Passbook. In the event of any discrepancy between the entries in the Account passbook and the records of the Bank, the latter shall prevail.

IV. Additional Terms and Conditions on Current Account

1. Checkbooks. (a) Checkbooks are given by the Bank to the Depositor for a fee, upon request. As such, the Depositor shall be responsible for the safekeeping and security of its checkbooks. Only the Depositor (or its duly authorized representative/s) may draw or issue checks against the Account.

(b) Charges for checkbook requisition shall automatically be debited by the Bank from the Account, unless otherwise separately settled by the Depositor upon request therefor.

(c) The use of MICR checks printed by or secured from entities other than those accredited by the Bankers Association of the Philippines Accreditation Board shall constitute a waiver on the part of the Depositor as drawer/issuer of the right to claim for reimbursement/refund or damage of any kind arising therefrom.

2. Issuance of Checks. (a) Only checks containing signatures of the Depositor in ink or other means of writing with a character of permanence shall be honored.

(b) The acceptance of signatures with characters not of the English or Anglicized alphabet shall be at the sole discretion of the Bank.

(c) The Bank may dishonor checks issued against the Account if signatures appearing thereon are not in accordance with the specimen signatures on file with the Bank.

(d) All blank spaces must be properly completed.

(e) The Depositor hereby agrees not to draw checks against insufficient funds and/or uncollected funds, and in such cases, the Depositor hereby agrees to pay penalty charges in addition to service fees. The Depositor shall hold the Bank free and harmless from all liabilities, expenses and costs that may be incurred on account of refusing payment of such checks.

(f) The return of checks drawn against insufficient funds or those drawn against uncollected deposits or with technical defects shall be governed by the rules and regulations of the Bangko Sentral ng Pilipinas and the Philippine Clearing House corporation. The Bank reserves the right to dishonor and return checks, at its discretion, without prior notice to the Depositor at any time. The Depositor shall hold the Bank free and harmless from all liabilities, expenses and costs arising from such dishonor and return.

(g) The Bank shall not be held liable for any damage caused by any error in the transfer or for errors committed in good faith that may cause the return of a check.

3. Stop Payment Order. (a) A request for a Stop Payment Order on checks, as well as subsequent revocation of the same, shall not be valid unless made in writing in the prescribed form of the Bank and actually received by the Bank.

(b) Unless a shorter period is agreed between the Bank and the Depositor, a Stop Payment Order shall be effective for a period of six (6) months from date of check subject of the request.

(c) If a check is lost, mislaid or stolen, the Bank should immediately be notified by the Depositor and the relevant Stop Payment Order made with respect to each such check to prevent negotiation. Accordingly, the Bank shall not be liable for payments made on any check lost, mislaid or stolen if no Stop Payment Order was applied for prior to payment by the Bank.

(d) The Depositor hereby understands and agrees (i) to defend and indemnify the Bank against loss, damage, suit, cost and expense resulting from non-payment of checks subject of a Stop Payment Order, (ii) not to hold the Bank liable in the event that any such checks are paid through inadvertence, accident, mistake or oversight, and (iii) that any mistake committed by the Depositor in effecting a Stop Payment Order request shall be the Depositor's sole liability and responsibility.

4. Check Image Clearing System Rules and Regulations.

(a) The Depositor hereby agrees and consents to the compliance by the Bank with the Check Image Clearing System, or such other electronic check clearing system, as the Philippine Clearing House Corporation may adopt and implement from time to

time, including the relevant rules and issuances of the Philippine Clearing House Corporation on the same, as amended from time to time.

(b) The Depositor agrees that the original of the check shall be kept by the bank where it was presented and only images of negotiated checks shall as a general rule be provided by the Bank to the Depositor.

(c) The Depositor agrees that unless earlier retrieved by the Depositor, the original of the check shall be destroyed by the bank where it was presented upon the lapse of the period prescribed under applicable Philippine Clearing House Corporation rules.

V. **Additional Terms and Conditions on Time Deposit Account**

1. Certificate of Time Deposit. (a) The Bank shall issue in favor of the Depositor a time deposit certificate upon opening of the Account. Such certificate shall be required to be presented for withdrawal of the Account. Notwithstanding the foregoing, possession of the time deposit certificate shall not be deemed as proof of non-payment of the proceeds of the Account.

(b) The Account shall further be subject to the terms and conditions stated in the time deposit certificate issued by the Bank to the Depositor, which shall contain among others the principal, term, and applicable interest rate. The time deposit certificate shall be binding upon the Depositor, regardless of whether the Depositor receives a copy of the same.

(c) The time deposit certificate is hereby understood to be non-negotiable and non-transferrable by the Depositor.

2. Settlement Account. The Depositor shall designate a settlement account where the proceeds of the Account shall be credited upon maturity or pre-termination.

3. Maturity of Time Deposit. (a) Maturity dates falling on a non-banking day shall be moved to the following banking day. Additional placements and partial withdrawal shall be accepted on each maturity date.

(b) Upon maturity, unless otherwise instructed in writing by the Depositor, the Bank shall automatically renew the principal amount and net interest under the same terms and conditions stated in the relevant time deposit certificate, at the Bank's interest rate then prevailing at each renewal.

4. Pre-Termination of Time Deposit. Pre-termination of the Account shall be subject to applicable fees and penalties based on the prevailing schedule of fees and charges of the Bank.

5. Termination of Time Deposit by Bank. The Bank shall have the discretion to terminate the time deposit and close the Account in the event that the Depositor could no longer be located or contacted, in which case, the provisions on closure of deposit accounts under these terms and conditions shall apply.