

Corporate Cash Management Master Terms and Conditions (MTC)

A. DEFINITION OF TERMS

- Account/s** shall refer to RCBC account/s of the CLIENT, enrolled for one or more Service/s.
- Authorized Representatives** shall mean the person/s designated by the CLIENT to transact with RCBC for the Service/s, such as, but not limited, to an "Approver", a person authorized to debit the Account/s, access the Account records and designate the CLIENT's personnel to act as Maker, Verifier, Releaser, and such other designations in the CEF: (a) through a notarized board resolution or a secretary's certificate (from a corporation or a partnership), or (b) through a notarized special power of attorney (from an individual operating a sole proprietorship), all of which shall be collectively referred to as "Authorization Documents".
- Bank Representatives/ Agents** shall mean the person/s authorized by the Bank to perform Service/s to clients on behalf of RCBC.
- Banking Day** shall mean a day on which banks are authorized by law to conduct business in Makati City, Metro Manila.
- Banking Regulations** shall mean the regulations imposed now or in the future by regulatory agencies.
- Branch/es** shall refer to the various banking branches of RCBC.
- Clearing Systems** shall refer to domestic and international systems used to transmit and process financial messages and transactions, such as but not limited to, the Philippine Clearing House Corporation (PCHC) Netting, PDDTS or SWIFT Alliance Network or clearing systems under the National Retail Payment System (NRPS), or any other clearing system.
- CMS Enrolment Form ("CEF")** shall refer to the universal document or any equivalent form that contains the commercial and payment terms, delegated officers, data entries and other information necessary for the Service/s availed by the CLIENT.
- Client Relationship Form ("CRF")** shall refer to the agreement covering the terms and conditions for the opening and use of the Account/s.
- Product Implementation Form ("PIF")** shall refer to the document containing the details necessary for the implementation of the Service/s availed by the client.
- Passwords** shall refer to any sign-on password, authorization/verification/transactional password or Personal Identification Number, which the CLIENT may change from time to time, through which the CLIENT shall access and use the RCBC Online Corporate (ROC).
- Program** shall refer to the online and/or electronic system/s, such as but not limited to the RCBC Online Corporate or ROC, and such other systems or facilities which is/are composed of software application and/or hardware components, operating manuals, enhancements such as bug fix, addition to or further development of an existing feature (i.e., upgrade) or capability of the software or hardware, duly licensed to and maintained by RCBC, that processes the Service/s availed by the CLIENT in accordance with this MTC and any applicable PTC.
- Product Terms and Conditions (PTC)** shall refer to the specific terms and conditions, guidelines and stipulations governing the use, operation, and provision of each Service offered by RCBC under the MTC.
- RCBC Online Corporate (ROC)** shall refer to the RCBC internet banking facility, including any reference material, device, equipment, software, data, property, functionality, and/or information which RCBC supplies to the CLIENT or which the CLIENT receives or obtains from RCBC or from any website belonging to RCBC (including any technical, design or other information), which the CLIENT may use or access in connection with a PROGRAM and/or the Services.
- Service/s** shall refer to any corporate cash management services covered by this MTC and any applicable PTC, which the CLIENT may avail of, subject to and in accordance with the MTC.
- User ID** shall refer to the user identification code for each user of the ROC or other systems or facilities which requires user credentials.

B. THE SERVICES

- The CLIENT may avail of one or more of the Service/s, which shall be covered by an applicable PTC.
- The CLIENT has the option of using one Account, or some or all its Accounts, for one Service or some or all Services. The CLIENT shall ensure sufficient funding for the Account/s at all times to meet the requirements of the Services, and/or the Required ADB and/or service fees, if applicable.

C. THE PROGRAM

- The Program may differ for each availed Service. Moreover, certain Service/s may not require a PROGRAM.
- To enhance the provision of Service/s to the CLIENT, RCBC may from time to time change the applicable PROGRAM (such as, but not limited to, enhancements, or replacement of new software or hardware for the PROGRAM) for the Service/s, without any obligation to notify or secure the written consent of the CLIENT. It is agreed that the new PROGRAM or the changes therein, and the CLIENT's use thereof, shall continue to be governed by this MTC and/or the applicable PTC. The CLIENT acknowledges that changes that do not require the CLIENT to modify its process or signatories for the Service, update its own files or re-encode its personal data or records, do

not constitute a change in this MTC and/or the applicable PTC, and shall not require an amendment thereof, or any obligation on the part of RCBC to notify or secure the written consent of the CLIENT.

C. CONSIDERATION AND PENALTIES

1. For and in consideration of its availment of the Service/s, the CLIENT agrees (a) to pay to RCBC a service fee; and/or (b) to maintain a monthly minimum average daily balance ("Required ADB") in the Account; and (c) comply with the commercial terms and payments as indicated in the CEF for the availed Service/s. For the avoidance of doubt, in the event a single Account is enrolled for several Service/s, the same shall have a Required ADB equivalent to at least the aggregate sum of all the Required ADB of each of the availed Service/s. Should the CLIENT fail to meet the Required ADB, for the month, whether aggregate for several Service/s or pertaining to a specific Service, as a penalty therefor, the CLIENT agrees to pay the applicable penalty fee/s for the availed Service/s, which shall be computed as :

[Actual ADB – Required ADB = Shortfall * (3%) THREE PERCENT based on the Pricing Schedule as indicated in the CEF]

- RCBC reserves the right to impose any additional penalties on the CLIENT for any breach or non-compliance with the applicable PTC. These penalties shall be in accordance with the stipulations set forth in the MTC, as well the applicable PTC, and shall include but are not limited to, monetary fines, suspension of services, and/or termination of agreements.
- RCBC shall send to the CLIENT a billing statement indicating the transactions processed by RCBC in the preceding month, including any corresponding service fees and amounts payable by CLIENT to RCBC as agreed upon in the CEF ("service fees"). The billing statement shall be sent on the agreed schedule as indicated in the CEF. Unless otherwise stated in the Billing Statement or the CEF, all taxes and charges that may be due under applicable laws and regulations on service fees shall be for CLIENT's account. CLIENT shall withhold from service fees all taxes and charges that are required to be withheld under applicable laws and regulations and submit to RCBC proof of such withholding, which proof shall be in the form prescribed by the relevant tax authority, immediately after such withholding.
- If a CLIENT is liable for any penalty as provided in the MTC and the applicable PTC/s, the CLIENT shall be notified and assessed on a per quarter basis. RCBC shall have the right to debit the Account/s for the amounts due, without prejudice to the right of RCBC to avail of other means of collection in case the Account/s is/are not funded or insufficiently funded to settle in full the amounts due.
- CLIENT may dispute the penalty assessed against them by sending a written notice of dispute, fully explaining and attaching any and all evidence why they believe the penalty is unwarranted. The written notice of dispute must be received by RCBC within five (5) Banking Days from CLIENT's receipt of the billing statement from RCBC, otherwise, the relevant billing statement shall be deemed final and binding upon the CLIENT, wherein RCBC will proceed to debit the assessed penalty from the Account/s. If both parties agree that a billing statement needs to be corrected, RCBC shall, in its sole discretion, either (a) send the CLIENT a corrected billing statement for the affected period, or (b) incorporate the correction in the billing statement for the succeeding period(s). If a billing dispute remains unresolved within thirty (30) days from RCBC's receipt of the relevant notice from the CLIENT, either party may opt to terminate the availment of the Service/s, without prejudice to such other remedies as may be allowed under the law or as granted to any parties under this MTC and applicable PTC/s.
- All fees, charges and penalties shall be subject to review by RCBC on a quarterly basis.
- The CLIENT shall ensure that the Account/s is sufficiently funded for its availment of the Services. If the Account/s become insufficient to cover any part of the Service/s or any applicable service fees, charges, or penalties (if any), RCBC may, without need of any further prior notice to or consent from CLIENT: (a) deduct any insufficient amount to cover the Service/s, any unpaid fees, charges, and/or penalties from the CLIENT's other account/s in RCBC and/or (b) temporarily suspend the Service/s and/or defer the processing of any instruction of CLIENT until the necessary funds for the Service/s are available and/or the unpaid fees, charges, or penalties are settled in full. The CLIENT shall be assessed a penalty interest of one and half percent (1.5%) per month based on the unpaid amount from Due Date until fully paid, for any service fees, charges, or penalties that is not within beyond the 5 day Banking Day period.

D. DOCUMENTATION AND RELIANCE UPON INSTRUCTION/INFORMATION PROVIDED BY THE CLIENT

1. Any instruction or notice by the CLIENT to RCBC pertaining to or affecting account enrollment additions/deletions/revisions, security parameters, and modification or reversal of transactions, shall be deemed to be given only upon actual receipt by RCBC of the written instruction/notice, or upon RCBC's receipt of the same in such form and/or manner as may be acceptable to RCBC.

The CLIENT shall be responsible in ensuring that its users carry out only legitimate and lawful banking transactions. RCBC is only be obliged to act on the electronic transactions/instructions/notices received from the CLIENT which are transmitted through the use of the CLIENT's User ID and Password, and those which have been authorized by the CLIENT in writing or in such form as may be acceptable to RCBC, through its duly authorized representative/s. RCBC may rely on the aforementioned electronic transactions/instructions/notices without investigating or verifying its authenticity, assumed that it came from or was duly authorized by the CLIENT. The CLIENT agrees that any transaction effected using the said User IDs and Passwords shall be conclusively presumed to have been done or authorized by the CLIENT.

2. The CLIENT shall ensure that all transactions and instructions for a Service are sent to RCBC within the relevant cut-off time (if any) and that all

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information given by CLIENT to RCBC is complete and sufficiently clear. RCBC shall not be liable for any delays caused by transactions or instructions received by RCBC beyond cut-off, or by incomplete or unclear information provided by CLIENT.

The CLIENT acknowledges that after it has relayed its instructions for a transaction under a Service (i.e., after approval by the CLIENT), the same may not yet be complete and will still have to be processed by RCBC (i.e., actual implementation of a debit/credit transaction). To determine if the transaction has been completed, the CLIENT has the obligation to confirm and monitor the status of the transaction through the relevant PROGRAM. Where the transaction or instruction pertains to payments or transfers of money through a Clearing System, CLIENT acknowledges that (a) the completion of such transaction or instruction shall be subject to applicable Banking Regulations, RCBC's policies, and/or the relevant Clearing System's policies, and (b) RCBC, whether acting as originating institution or receiving institution, shall process such transactions or instructions on the basis of account numbers and amounts only, without need of verifying account names, unless otherwise required by Banking Regulations or the relevant Clearing System's policies.

3. RCBC reserves the right to reject any instruction or notice if it is of the reasonable view that such instruction or notice has not been properly authorized. The CLIENT acknowledges that RCBC is not obliged to act on the request if the requested action is not operationally feasible. Except for inquiries (i.e. how to use the PROGRAM), all communication to RCBC shall be in writing, or in such form and/or manner as may be acceptable to RCBC.

4. The CLIENT agrees that all data relating to the CLIENT and the CLIENT's Account/s may be transmitted to or through and/or stored in any location(s) and accessed by any authorized personnel of RCBC where, in RCBC's opinion, such transmission, storage and/or access is necessary for the provision of the Service/s and/or of the PROGRAM to the CLIENT. All records maintained by RCBC of the instructions of the CLIENT and such other details (including but not limited to payments made or received) pursuant to this MTC and applicable PTC shall be deemed to be conclusive evidence of such instructions and such other details thereto. The CLIENT shall safe keep, present, and submit the same when requested/required by RCBC.

5. Notwithstanding any contrary provision of any law, rule, or regulation issued or promulgated by any government authority, the CLIENT agrees that all documents received by RCBC from CLIENT or maintained by RCBC in relation to Service/s availed by CLIENT shall be deemed originals of the same and hereby irrevocable waives any right as may be granted under any such law, rule, or regulation to insist on the presentation of said originals for purposes of confirming the validity and/or authenticity of said instructions as well as the transaction/s carried out in relation thereto, in the event of any claim, complaint, case, or dispute before any court, government agency, or quasi-judicial body involving the said instruction or the transaction authorized herein. Where RCBC allows CLIENT to provide RCBC with secondary copies of any such documents, the CLIENT guarantees to RCBC that it has possession of the original copies of such documents and undertakes to deliver such originals to RCBC upon RCBC's request. The CLIENT further acknowledges that RCBC may rely upon and accept as an original such digital and electronic documents received by RCBC from CLIENT or generated by RCBC in the manner prescribed by applicable laws, rules, and regulations, including through electronic mail or any other electronic means, as well as the print-out of its uploaded and approved documents, other output readable by sight or other means, including electronically saved copies thereof, which are shown to reflect the data accurately in any of the PROGRAM and/or the Service/s, and which RCBC reasonably believes to have been sent by or on behalf of the CLIENT. The CLIENT further acknowledges that the screenshot/photographs of the uploaded and approved documents in the PROGRAM shall be deemed an original duplicate of such uploaded and approved documents and shall be sufficient for purposes of impugning or confirming the validity and/or authenticity of the uploaded and approved documents.

6. The CLIENT agrees that RCBC is entitled to rely upon and act fully on the information/instruction it receives, and to implement any instruction provided/made by the CLIENT and/or its Authorized Representatives, and that RCBC shall have no responsibility and liability for the accuracy or validity of such information/instruction. RCBC shall have the right to demand payment for, and the CLIENT shall pay upon such demand, any loss, damage, cost or expense, suffered or incurred by RCBC arising from, or otherwise attributable to its reliance/implementation on such information/instruction as herein provided. RCBC reserves the right not to comply with any instruction of the CLIENT which is deemed prejudicial to the interest of RCBC if complied with. The CLIENT shall not hold RCBC responsible for any loss or damage that may result from RCBC's non-compliance with any instruction and the CLIENT shall indemnify RCBC for any loss or damage resulting from said non-compliance.

7. The CLIENT hereby holds RCBC free and harmless from any and all liability, responsibility, causes of action, costs and expenses the CLIENT may incur due to RCBC's sole reliance on the transactions coursed through the PROGRAM. The CLIENT agrees that RCBC's acceptance of any documents, conduct of verification procedures under this Section, or the invocation of any right or privilege hereunder shall not be deemed as RCBC's consent or assurance to open or update the Account/s and/or implement related transactions. The CLIENT hereby agrees and confirms that RCBC need not receive any paper-based document containing the uploaded and approved documents for the Service/s in order for RCBC to implement said instruction and/or related transaction.

E. CONFIDENTIALITY

1. "Confidential Information/Materials" shall mean all information in any and all forms or medium that have been disclosed or will be disclosed by RCBC to the CLIENT pursuant to the availment of the Service/s, including without limitation, concepts, data, technology, documents, papers, maps, plans,

designs, drawings, diagrams, tables, charts, processes and techniques, computer programs or data and all research, operations, financing, management or other documents or any processing, manufacturing, technical or scientific know-how or other information supplied or made available by RCBC to the CLIENT. For the avoidance of doubt, RCBC's Confidential Information shall include the PROGRAM, including but not limited to processes, formulas, specifications, instructions, technical know-how, methods and procedures of operations, manuals and other materials related to the PROGRAM or to its operation.

2. The CLIENT acknowledges that it acquires no right, and nothing in this MTC and any applicable PTC is intended to grant any right to the CLIENT to the source code for the PROGRAM. The CLIENT's possession of the source code, without RCBC's express written consent or agreement, shall constitute an immediate breach of the MTC.

3. The CLIENT agrees to maintain the Confidential Information/Materials in strict confidence and to limit access thereto to its authorized employees and agents who have a need to access the same, and to take all reasonable steps to ensure that the Confidential Information/Materials are not disclosed or distributed to any employee, agent or third party in a manner that would violate the provisions of this MTC and any applicable PTC. The CLIENT acknowledges that RCBC is authorized to take all necessary actions to protect its proprietary interest in and to the Confidential Information/Materials.

4. RCBC shall keep confidential all of the CLIENT's Confidential Information that RCBC may obtain while providing the Service/s to the CLIENT, and shall not without the prior written consent of the CLIENT:

- Use any of the CLIENT's Confidential Information for any purpose other than (1) to perform its obligations under this MTC and any applicable PTC, or (2) to give effect to any instruction of the CLIENT, or (3) to comply with the order of any court, government agency or lawful authority in any jurisdiction, or (4) to transmit information or a transaction through Clearing Systems, where applicable to a Service.
- Disclose any of the CLIENT's Confidential Information to any person other than a person directly employed or engaged by RCBC in the performance of its obligations under this MTC.

5. Waiver and Authority to Disclose. The CLIENT hereby waives any and all of its rights under Republic Act No. 1405 (The Law on the Secrecy of Bank Deposits), Republic Act 6426 (the Foreign Currency Deposit Act of the Philippines), Republic Act No. 8791 (The General Banking Law), and any other law, rule, or regulation protecting the confidentiality of deposits and any other transactions with banking institutions, and authorize RCBC, without incurring any liability therefor, to make any disclosures to any third person on the Account/s, this MTC and/or any applicable PTC, or any transaction in relation to any of the foregoing when: (a) RCBC deems such disclosures necessary to defend itself against or explain its position in any claim, suit, investigation, or inquiry to which it is involved; or (b) such disclosures are required by the Bangko Sentral ng Pilipinas, the National Privacy Commission, the Anti-Money Laundering Council, the Philippine Deposit Insurance Corporation, any Clearing System, any competent court or quasi-judicial agency, and/or government office, agency, or representative; or (c) such disclosures are necessary to carry out the Service/s or RCBC's obligations under this MTC and/or any applicable PTC.

6. The parties shall employ reasonable safeguards against the unauthorized disclosure of confidential and proprietary information and shall protect the Confidential Information/Materials of the other party in the same manner and to the same degree that it protects its own confidential and proprietary information (provided that such measures are consistent with at least a reasonable degree of care).

7. The parties acknowledge and agree that a breach of this Section shall constitute irreparable injury to the other. Thus, without limiting any other rights or remedies, the parties acknowledge that an injunction may be brought against any party who has breached or threatened to breach these confidentiality provisions.

8. The obligations of RCBC and the CLIENT concerning confidentiality and protection of the other party's confidential and proprietary information shall survive the termination of this MTC.

9. The parties shall comply with the requirements of the Data Privacy Act (RA 10173), its Implementing Rules and Regulations, the memorandum circulars issued by the National Privacy Commission, and all applicable rules and laws protecting the privacy of personal information. The parties shall uphold the rights of data subjects, and adhere to general data privacy principles of transparency, legitimate purpose, and proportionality and the requirements of lawful processing. The parties shall implement reasonable and appropriate organizational, physical, and technical security measures for the protection of personal data. The parties shall use all personal information acquired in fulfilling their respective obligations under this MTC and any applicable PTC, and such personal information may not be used for other purposes unless agreed to by the parties in writing.

F. TERM AND TERMINATION

1. RCBC may terminate any Service/s without any liability to the CLIENT, immediately upon written notice to the CLIENT in the event a Philippine law is enacted, or a regulation, order or decision is issued by an administrative or regulatory body with competent jurisdiction: (i) which would have the substantial effect of preventing RCBC from carrying out the Service/s or from using the PROGRAM or any component thereof; or (ii) which would require termination of the Service/s.

2. RCBC may likewise terminate any Service, without any liability to the CLIENT, effective immediately upon notice to the CLIENT if the same is due to CLIENT's fault, and/or negligence, and/or breach of the MTC and/or PTC.

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3. A party may terminate any Service/s based on just cause under the following terms:

- a) With written notice to the other party upon commencement of winding up, bankruptcy or insolvency proceedings against such other party.
- b) Without any cause, by serving on the other party a 30-day prior written notice. The said Service, subject of the termination notice shall be deemed terminated after expiration of the said 30-day period counted from the other party's receipt of the notice.

4. Termination shall have the following effects:

- a) The termination of a Service ipso facto terminates the PTC and MTC, as well as any other document/s attached to the foregoing, between the parties. However, the termination of any Service shall not result in the automatic closure of the Account/s, unless closure is warranted under the circumstance, and pursuant to any applicable terms and conditions, and/or policies of RCBC.
- b) Termination of any Service will not affect the accrued rights or liabilities of the parties as of the date of termination or any obligations which expressly or by implication are intended to come into or continue in force on or after termination.
- c) Following the termination of any Service, RCBC is hereby authorized to terminate any and all access privileges of the CLIENT in respect of the Service/s covered by the terminated PTC. Further, the CLIENT is hereby enjoined from using the PROGRAM for said Service/s and shall then promptly destroy (or return in accordance with reasonable instructions from RCBC) all copies of the PROGRAM (in whole or in part including any and all archival or other copies thereof). No later than the expiry of thirty (30) days after the termination of the Service, the CLIENT shall certify in writing to RCBC that the original and all copies of the applicable PROGRAM have been returned to RCBC or destroyed in accordance with this provision.

G. INTELLECTUAL PROPERTY RIGHTS

1. The CLIENT acknowledges and agrees that the PROGRAM and all patent, copyright, trademark, trade secret and all other intellectual and industrial property rights, images, logo designs, photographs, video, audio, music and texts incorporated into any Service/s and all accompanying printed materials are duly licensed in favor of and/or owned by RCBC ("IP Rights"), and shall not be used by the CLIENT for purpose/s other than the availed Service/s. The CLIENT shall not copy, modify, create any derivative work from, reverse engineer, reverse assemble or otherwise attempt to discover any source code, sell, assign, sublicense, transfer any right or grant any security interest in the IP Rights are likewise properties of RCBC.

2. The CLIENT further agrees that RCBC may disclose, preserve or maintain without need of further consent of or notice to the CLIENT, any of its information, message, material, correspondence, data, communication and/or notification provided to RCBC or which RCBC has access to in connection with the use of the Service/s: (a) if required to do so by law, government rule or regulation or legal process; (b) if RCBC believes that such disclosure is necessary to comply with the law, government rule or regulation or legal process; (c) required for the Service/s; or (d) for other lawful purposes as may be determined by RCBC.

3. RCBC acknowledges and agrees that any and/or all patent, copyright, trademark, trade secret and all other intellectual and industrial property rights, images, logo designs, photographs, video, audio, music and texts and all accompanying printed materials that are duly licensed in favor of and/or owned by the CLIENT that will be provided by the CLIENT in connection with the Service/s shall belong to the CLIENT and that RCBC shall not use the same for purpose/s other than in connection with its provision of the Service/s and without the consent of the CLIENT.

H. RCBC ONLINE CORPORATE (ROC)

1. **Use of the ROC** - Access to and use of the ROC:

a) The CLIENT may conduct account inquiry, account viewing, funds transfer (domestic and international) and any other electronic banking function that RCBC may add from time to time. A list of Account/s to be enrolled as well as the corresponding transaction restrictions for each enrolled Account/s, if any, shall be indicated in the CEF. The CLIENT shall be permitted to access only its own Account/s, unless otherwise agreed upon with RCBC.

b) For the CLIENT's commencement and continued use of the ROC, the CLIENT shall use security information (User IDs, Passwords, etc.) strictly in the manner prescribed by RCBC for ROC. Where directed by RCBC, CLIENT shall promptly cause such security information to be changed or updated. The CLIENT shall ensure that its security information shall not be disclosed to any unauthorized person. The CLIENT shall ensure that the ROC is used in accordance with any reference material, any instruction, request or notice which may be issued by RCBC from time to time.

c) All ROC transactions with each Branch shall be subject to BSP rules and RCBC policies, and any specific conditions of the respective Branch that are, from time to time, in effect.

d) RCBC may suspend, withdraw, add to or modify the ROC, including setting or changing the minimum or maximum daily limits with respect to the value of the transaction, prescribing or changing the normal service hours and the daily cut-off time for any type of Service or transaction, from time to time due to regulatory compliance or maintenance services or other reasons to provide better service to the CLIENT. If at any time RCBC deems it necessary, in the event of an emergency (the opinion of RCBC being conclusive in this respect) like in cases of fire, earthquake or other natural disasters, labor strike, systems problem or situations beyond the control of RCBC, or for security reasons, to suspend access to the ROC, or the provision of all or any of the Service/s of the ROC, RCBC may do so with notice to the CLIENT to the extent allowed under the circumstances. The CLIENT may inquire with RCBC about the cause of any suspension of access to the ROC. RCBC's notice or

response to the inquiries need not specify the nature of the emergency or the security reason involved.

e) Any notice from RCBC about any enhancement or new feature of the ROC may be given to the CLIENT either (1) electronically through the Inbox function or announcement screen of the ROC, or (2) via electronic mail to the identified corporate representative. **Inbox** shall mean the central repository of all electronic exchanges between RCBC and the CLIENT. Notices under this provision shall be deemed received (a) in the case of electronic messages under items (1) or (2) on the date and time of delivery, and (b) in the case of announcements posted on the ROC, upon the date and time of posting.

2. Responsibilities of the CLIENT

a) The CLIENT shall be responsible for designating Authorized Representatives authorized to use the ROC and to communicate and send instructions to RCBC.

b) The CLIENT shall cause its Authorized Representatives to provide the relevant security information for each log-in to ROC or when prompted by ROC during the processing of a transaction or sending instructions to RCBC.

c) The CLIENT agrees to keep and cause to be kept all ROC property, functionality and information, security information strictly confidential at all times, which shall not be disclosed, given or made available to any person other than those duly authorized for the purpose. The CLIENT further agrees to ensure that no ROC property, functionality, information, or security information shall leave its possession or control nor shall the CLIENT copy any ROC property, functionality and information, or allow the same to be copied in any manner. The CLIENT's obligation hereunder shall be a continuing one and shall survive any cancellation or termination of this Service.

d) The CLIENT undertakes to notify RCBC immediately of any failure or delay in the execution of instructions or defect relating to the ROC, or any question on completed transactions. The CLIENT shall immediately notify RCBC by telephone or email (which notification shall be confirmed in writing), change all its security information, and exert its best efforts to prevent unauthorized access to ROC in the event that its security information is disclosed to an unauthorized person, if the devices used to access ROC or which contain such security information is lost or stolen, if any Authorized Representative ceases to be authorized by the CLIENT in the use of the ROC, or if any Authorized Representative has exceeded his/her authority. RCBC will not be liable for any loss whatsoever arising from the use of the ROC by such unauthorized person prior to receipt by RCBC of such notification and confirmation.

e) In case the ROC is unavailable, the CLIENT may perform its banking transactions via other channels (e.g. thru its Branch where the Account is maintained) or wait for the availability of the ROC. The CLIENT agrees that RCBC cannot be held liable for the CLIENT's failure to use the ROC to process its banking transactions.

f) Where RCBC renders assistance to the CLIENT for the proper operation and use of the ROC and/or to correct errors or failure in the ROC, all costs and expenses relating to such assistance or the correction and rectification of all such errors or failures which are attributable to the CLIENT shall be for the CLIENT's account.

g) RCBC is entitled to change the type or versions or specifications of any hardware or equipment that the CLIENT may be required to use in connection with the ROC or require the CLIENT to upgrade the relevant software or web browser, and in the event any such requirements are not met by the CLIENT, RCBC may refuse to act on any instruction sent by the CLIENT and terminate the Service.

2. Limitation of liabilities for use and/or access of the ROC

a) In addition to those provided under the liability clause under this MTC, RCBC shall not be liable to the CLIENT for:

- I. any downtime, suspension, and/or unavailability of the ROC;
- II. any malfunction or failure of the ROC or any system, equipment, internet connection, or transmission lines related to the ROC;
- III. the CLIENT's or a third party's interference or tampering with, or alteration or misuse of, or unauthorized amendment to the ROC, including, but not limited to, hacking or phishing attacks.
- IV. breach of this MTC and any applicable PTC by CLIENT; or
- V. any product, service, act or omission of any third party, including internet browser providers (such as Microsoft, Mozilla, Safari), internet service providers, their agents and sub-contractors, or by any computer or system virus interference or other harmful components that may interfere with the CLIENT's use of the ROC;

b) In this regard, the CLIENT shall hold RCBC free and harmless from losses or damages incurred/to be incurred by the CLIENT or any third party in connection with or as a result of unauthorized or improper use of the ROC, such as but not limited to hacking or phishing attacks, etc.

I. CLIENT REPRESENTATIONS AND WARRANTIES

CLIENT warrants the following:

1. It is a juridical entity duly organized and validly existing under the laws of its place of incorporation, with full right, power and authority, and all approvals, permits or consents necessary to enter into this agreement and to perform all of its obligations hereunder.

2. It shall submit a notarized board resolution or secretary's certificate, indicating its Authorized Representatives in connection with this agreement.

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3. That this MTC and any applicable PTC, and any other documents and instruments pursuant and/or relevant thereto do not conflict with or result in a breach of or constitute a default or require any consent under any decree, order, judgment, agreement or instrument to which the CLIENT is a party or by which such party is bound.

4. That the above representations shall be effective as of the date of the CEF and other documents and instruments pursuant and/or relevant thereto, and shall continue to be so until service of a written notice of change in any of the above representations to RCBC or until the Service/s, CEF and other documents and instruments pursuant and/or relevant thereto are terminated.

5. That RCBC shall not have any liability in relation to any conditions, warranties or representations (express or implied, pre-contractual or otherwise) other than those expressly set out in this MTC.

6. That in all instances where the CLIENT's approval or consent is required, such approval or consent shall not be unreasonably withheld, conditioned or delayed.

7. The CLIENT agrees to hold RCBC, its stockholders, directors, officers, employees and representatives free and harmless, as well as indemnify them, from any and all liabilities, claims, losses, damages and suits of whatever nature arising out of or in connection with the CLIENT's use and availment of the Service/s, including but not limited to:

a) Disruption, failure, error or delay in performance or delivery of the Service/s or any component thereof due to: (a) circumstances beyond the control of RCBC such as, but not limited to, prolonged power outages, computer breakdown, computer-related errors, problems related to computer hardware and/or software (including bugs and viruses), and disruptions and/or failure of RCBC's systems and facilities; (b) Force Majeure; or (c) causes which are attributable to a third party service provider, without any fault, gross negligence or omission on the part of RCBC;

b) Delay and/or failure to implement or carry out transactions on the Account/s due to garnishment, execution, hold-out (or assignment) and similar restrictions on the Account/s;

c) Unauthorized, improper or fraudulent enrollment, use of, and transactions on the Account/s enrolled in the Service/s;

d) Any and all damage or loss caused by the use or misuse of the PROGRAMS where the CLIENT uses the PROGRAM to assist in the sorting and sending of data, unless such damage or loss is attributable to the fault or gross negligence of RCBC; and

e) Breach or violation by the CLIENT of this MTC and any applicable PTC.

f) The above provisions shall survive the termination or suspension the Service/s, and/or of the agreement related thereto

8. The CLIENT acknowledges and agrees that RCBC has the right to immediately suspend the Service/s and/or to freeze, put on hold, and/or close any and all Account/s, without RCBC incurring liability as a consequence thereof, if RCBC has reason to believe based on the results of any investigation conducted, that the Account/s is/are being used for unlawful and/or fraudulent activities or purposes such as but not limited to money laundering or terrorist financing, or if RCBC receives any notice or order of restriction, legal or contractual, including notices of garnishment, execution or hold-out on or with respect to any Account/s. RCBC shall promptly stop or desist from carrying out any transaction that will defeat the purpose of the restriction, including restricting the CLIENT's access to the Service/s with respect to said Account/s for as long as the Account/s restriction is effective until the order of restriction shall have been lifted, removed or totally implemented.

J. RCBC REPRESENTATIONS AND WARRANTIES

RCBC warrants the following:

1. It is a juridical entity duly organized and validly existing under the laws of its place of incorporation, with full right, power and authority, and all approvals, permits or consents necessary to enter into agreement and to perform all of its obligations hereunder.

2. RCBC represents that it has applied a range of security controls to protect the PROGRAM from unauthorized access. Nonetheless, RCBC makes no representations or warranties as to the security of any information or instruction transmitted through electronic mediums. Thus, the CLIENT understands and agrees that the use of or connection to the internet is inherently insecure, and that such a connection provides an opportunity for unauthorized access by third parties to the CLIENT's computer systems, networks, and any or all information stored therein. All information transmitted and received through the internet, or the CLIENT's local system, is subject to unauthorized interception, diversion, corruption, lost access, and disclosure.

3. RCBC shall not be liable for any adverse consequences whatsoever on the CLIENT'S connection to, or use of, the internet, and shall not be responsible for the CLIENT'S use of an internet connection in violation of any law, rule, or regulation or violation of the intellectual property rights of another. RCBC shall neither be responsible for any loss of security, information or any other loss or damage suffered or incurred by the CLIENT arising from or in connection with its electronic transmission of instructions or information through the PROGRAM.

4. RCBC disclaims all warranties and conditions, either express or implied, including, but not limited to, implied warranties of merchantability, fitness for a particular purpose, title and non-infringement, with regard to any of the

Service/s or the PROGRAM, and the provision of or failure to provide support services.

K. DISPUTES AND LIABILITIES

1. In case of over-credit, erroneous credit, failure to debit, erroneous debit, misposting or any error in transaction involving any amount (any and all of which shall be referred to as "Amount/s Due") to the Account/s as appearing in the record/books of RCBC, or as established by RCBC upon the conduct of investigation, and for whatever cause such as, but not limited to, systems error, error in communication facilities, the CLIENT hereby agrees and undertakes to immediately return to RCBC and hereby authorizes RCBC to automatically debit the Amount/s Due without need of notice or demand, plus any and all expenses, costs and damages which RCBC may have incurred, including penalty interest at RCBC's prevailing loan rate based on the Amount/s Due, in connection with the enforcement of RCBC's right or authority to recover and collect the Amount/s Due, without RCBC or its representative incurring any liability as a consequence thereof. This is without prejudice to the exercise by RCBC of its right to enforce full recovery and collection of the Amount/s Due.

In case the Account/s cannot be debited for any reason such as but not limited to, insufficient balance, RCBC may, without need of any further prior notice to or consent from CLIENT: (a) deduct any insufficient amount to cover the Amount/s Due from the CLIENT's other account/s in RCBC and/or (b) temporarily suspend the Service/s and/or defer the processing of any instruction of CLIENT until the Amount/s Due are settled in full, as well as exercise any other legal remedies to which RCBC or any aggrieved third party may be entitled to under the law and this MTC and applicable PTC, including but not limited to immediate cancellation or suspension of the Services and the relevant Account/s, civil, criminal, and/or administrative remedies. Pending full recovery or collection by RCBC of the Amount/s Due, the CLIENT shall hold the said amount in trust for RCBC. The CLIENT shall be assessed an interest rate equivalent to at least the prevailing rate per month based on the Amount/s Due from date of demand until fully paid.

2. In cases of disputes and unidentified payments, RCBC shall assist the CLIENT and shall respond to the queries of the CLIENT and/or its customers within seven (7) Banking Days from receipt of written notice/inquiry from the CLIENT on a best-effort basis. The CLIENT agrees to cooperate with RCBC and undertakes to execute, secure and/or deliver sworn statements and documents, and, to the extent possible, make available such persons as RCBC may require, for any case, suit, action or proceeding of whatever kind or nature involving RCBC arising from or in connection with this MTC and any applicable PTC.

3. RCBC shall not be liable to the CLIENT (whether in contract, tort or otherwise) for any indirect or consequential loss or damage (including, without limitation, loss of profits or contracts whether foreseeable or not) arising out of or in any way relating to this MTC and any applicable PTC, and/or the operation and use of the PROGRAM and/or any service or assistance rendered by RCBC in relation thereto.

4. The total aggregate liability of RCBC and its stockholders, directors, officers, employees, and representatives for any and all of the CLIENT's damages, claims, losses, expenses (including attorney's fees) arising out of the implementation of the Service/s from any cause or causes shall not exceed (a) in case the consideration for the Service/s is payment of service fees, the amount of service fees received by RCBC for the transaction subject of the CLIENT's claim or dispute or, (b) in case when the consideration for the Service/s is maintenance of a Required ADB, an amount not exceeding the total interest accruing on the Required ADB for a period of one (1) month immediately preceding the transaction subject of the CLIENT's claim or dispute, (c) as indicated in the applicable PTC, whichever is smaller. In no case shall RCBC be liable for special, incidental and/or consequential damages.

H. GENERAL PROVISIONS

1. Terms and Conditions and Amendment. The CLIENT agrees that this MTC and any applicable PTC, or the terms and conditions governing the Service/s may be modified from time to time. Such amendments or modifications shall be subject to CLIENT's written consent, where required by law or Banking Regulations, or shall take effect in the manner and within the limits allowed by law or pertinent Banking Regulations. The CLIENT agrees to be liable for such bank charges and fees as may be imposed by RCBC as regards the Service/s availed of and the Account/s. The CLIENT shall provide such documents as may be requested and/or required RCBC for the Service/s and the Account/s and the transactions undertaken thereon. Finally, the CLIENT agrees to be bound by RCBC's policies as regards the Service/s, the handling of the Account/s and any and/or transactions conducted thereon. Any additions/deletions/modifications to the availment or enrollment details by the CLIENT shall be promptly communicated in writing to RCBC.

2. Continuous Monitoring and Review. RCBC shall also monitor and review the performance of the Account/s annually to determine whether it has complied with this MTC and any applicable PTC. This MTC and any applicable PTC shall be subject to quarterly review by RCBC.

3. New or Additional Fees. RCBC reserves the right to impose new or additional fees/charges for any Service under this MTC and any applicable PTC within the limits allowed by law or pertinent regulations. Such new or additional fees/charges shall take effect in the manner and within the limits allowed by law or pertinent Banking Regulations. Any availment by CLIENT of the Service/s after it is notified of any new or additional fee/charge shall be considered as CLIENT's acceptance of such new or additional fee/charge.

4. Banking Channels. All availments of RCBC's banking channels by the CLIENT, whether on the date of the CEF or hereafter, shall be governed by all provisions of this MTC and any applicable PTC, unless otherwise provided in the terms and procedure governing the availment of a particular banking

Corporate Cash Management Master Terms and Conditions (MTC)

channel. Any change or any availment of an additional banking channel, with its own terms and procedures, shall be covered by a CEF, PTC and appended to this MTC. It is understood that all such terms and procedures as will hereafter be agreed by the CLIENT and RCBC for banking channels availed of presently or in the future shall, upon execution of the relevant CEF with PTC thereon, automatically become an integral part of this MTC.

5. No Partnership or Employment Relationship. Nothing in this MTC and any applicable PTC shall be deemed to constitute a partnership, agency, or employment relationship between the CLIENT and RCBC. Neither the CLIENT nor RCBC shall have any authority to bind or to contract in the name of the other, or any of their respective affiliates, in any way.

6. Assignment. The CLIENT shall not, without RCBC's prior written approval, assign, or purport to assign, transfer, mortgage or change this MTC and any applicable PTC or rights hereunder or any part thereof. RCBC may assign, license, transfer or delegate any of its rights or obligations under this MTC and any applicable PTC to any of its third party service providers, subsidiaries, affiliates or other associated companies, without any need to notify the CLIENT. This MTC and any applicable PTC shall be binding upon and inure to the benefit of the CLIENT and RCBC and their respective successors-in-interest.

7. Competence to Use the Program. RCBC acknowledges its responsibility to continue performing its obligations under this MTC and any applicable PTC until such time the CLIENT is able to transfer and master the PROGRAM or Service/s employed. RCBC shall give full support in the transition assistance in order to assure an orderly and efficient migration.

8. Compliance with Applicable Laws. In performing their respective duties under this MTC and any applicable PTC, each party will comply with Banking Regulations and all laws, regulations, rules, and directives applicable to this MTC and any applicable PTC, and the proper implementation thereof, including but not limited to Anti-Graft and Corrupt Practices Act (Republic Act 3019) of the Philippines and the Anti-Money Laundering Act (Republic Act 9160), including their amendments and implementing rules and regulations, and other pertinent laws, government rules and regulations. These terms and conditions have taken into consideration (a) the procedures and policies of RCBC (b) the rules and regulations provided by the Bangko Sentral ng Pilipinas (BSP), Bankers Association of the Philippines (BAP) Philippine Deposit Insurance Corporation (PDIC), and Clearing Systems. All these are to be taken into account in resolving any conflicts that might arise between RCBC and the CLIENT. The CLIENT warrants that its availment of the Service/s and the use of its Account/s, specifically, the transfer and/or receipt of funds through any of its Accounts with RCBC does not, and will not, violate any Banking Regulation, any applicable law, rule, or regulation, any procedures and policies of RCBC, or any rules and regulations provided by the BSP, the BAP, the PDIC, and the Clearing Systems. The CLIENT hereby agrees to hold RCBC and/or any of its directors, officers, employees or representatives free and harmless any and all actions, claims, suits, liabilities, obligations or damage whatsoever and shall indemnify RCBC and/or its directors, officers, employees or representatives upon demand, for all losses, damages and expenses they may suffer or incur, arising from or in connection with the CLIENT's violation of said laws, government rules or regulations.

9. Separability. If any term or provision of this MTC and any applicable PTC, or the application thereof to any person or circumstances, shall to any extent be invalid or unenforceable, the remaining provisions of this MTC and any applicable PTC shall not be impaired or affected thereby, and each term or provision of this MTC and any applicable PTC shall remain in full force and effect to the fullest extent permitted by law.

10. Governing Law and Venue. This MTC and any applicable PTC is governed by, construed and interpreted in accordance with the laws of the Republic of the Philippines. In case of any legal action that may arise by reason of this MTC and any applicable PTC, the same shall be brought to the proper courts of Makati City, to the exclusion of all other courts, except if there is no proper court in Makati City for the action to be filed.

11. No Waiver of Rights. No failure, delay or omission on the part of RCBC in this MTC and any applicable PTC in requiring performance by the CLIENT or in exercising any right hereunder shall operate as a waiver of any provision hereof or of any right or rights hereunder; and the waiver, omission or delay in requiring performance or exercising any right hereunder on any one occasion shall not be construed as a bar to or waiver of such performance or right, or of any right or remedy under this MTC and any applicable PTC, on any future occasion. No single or partial exercise of any right, power or privilege shall preclude any other or further exercise thereof, or the exercise of any other right or power. The rights and remedies herein provided shall be cumulative, may be exercised concurrently and shall not be exclusive of any rights or remedies of RCBC hereunder or granted by law.

12. Entire Agreement. This MTC and any applicable PTC constitute the entire understanding between the parties with respect to the subject matter hereof and thereof, and supersede all prior agreements, written or oral, provided that nothing in this section shall have the effect to exclude the liability of either party for fraud or fraudulent misrepresentation.

13. Force Majeure. Neither party shall be liable to the other for any delay in, interruption of, or failure to perform any Service due wholly or substantially to

the elements, acts of God, labor disputes, acts of terrorism, acts or orders of civil or military authority (i.e., BSP or any government authority's final order of terminating or discontinuing a Service, or suspending a Service as to render its resumption impractical or limiting RCBC's or any of its service provider/s' ability to perform a Service or a portion of such Service), fires, floods, epidemics, quarantine restrictions, armed hostilities, riots, civil commotion, sabotage, lockout, strike, other natural or manmade disasters or disturbances of any kind, accident, fire, flood, explosion, epidemic, quarantine restrictions, absence or failure of the usual means of communication or transportation, lockdown and other events beyond the control of any party ("Force Majeure"); provided however, that any amounts due from CLIENT for Service/s already rendered prior to the occurrence of the Force Majeure shall be due and demandable as soon as Force Majeure ceases to exist.

14. Notices. Any notice required or permitted to be given hereunder shall be in writing and shall be, as elected by the party giving such notice: (a) personally delivered; (b) transmitted by postage prepaid registered mail (airmail if international) or by internationally recognized courier service; (c) transmitted by electronic mail or electronic transmission; or (d) transmitted by facsimile to the other parties at the addresses and facsimile numbers set forth below:

CLIENT: xxx xxx xxx

RCBC: GTB-CCM Business Solutions Head
16/F Yuchenco Tower 1, RCBC Plaza
6819 Ayala Ave. Cor. Sen. G. Puyat Ave.,
Makati City, 0727
business.solutions@rcbc.com
Tel. Nos. 8894-9000 local 3439 / 6230

15. Financial Consumer Protection

a) CLIENT may send requests, feedback, complaints, inquiries or concerns about the account/s or the Service/s of RCBC and related transactions, which shall be communicated to the GTB Business Solutions Customer Service Team via phone through the following numbers: +632-2-8894 9188 or +63-2-8877-7222 (dial 8) or Domestic Toll Free No. at 1-800-10000-7222, or International Toll Free No. at (International Access Code) +800-8888-7222, via e-mail at business.solutions@rcbc.com.

b) RCBC is regulated by the Bangko Sentral ng Pilipinas (BSP). In addition to the preceding paragraph, CLIENT may file and escalate complaints with the BSP Financial Consumer Affairs Group via phone at 8708-7087 or via email at consumeraffairs@bsp.gov.ph.

c) Complaints or disputed transaction/s shall be subjected to a comprehensive investigation by RCBC in accordance with its established guidelines and procedures on complaints handling. RCBC shall notify CLIENT of its findings or results of its investigation within reasonable time from the completion of the same. CLIENT agrees that such results and findings shall be final and conclusive whether such is for or against him.

d) For purposes of full disclosure and transparency, the salient features of Service/s, including fees and charges, if applicable, are published and are readily available in RCBC's official website for CLIENT's reference and awareness.

16. Business Continuity Plan. Each party confirms that it shall at all times maintain business continuity plans and procedures in place for the continuity of the Services/s and to counter any eventuality/situation that may arise on account of an act of God, terrorism or other disaster or emergency situation (including response to all hazards that affect Bank' people, process, or technology) ("BCP"). The BCP shall, at a minimum, address crisis management, business recovery, pandemic, and IT Disaster Recovery and shall include, without limitation, alternative work sites, off-site back-ups of all data and relevant computer systems, personnel plans, and physical and remote access to a recovery site, which each Party shall review, test and update. Access to a party's BCP shall only be given with the owing party's consent and only in relation to and as may be necessary for the Service/s. A Party shall notify, as soon as possible, the other party in the event of any incident which may impact said party's ability to comply with the Service/s.

17. Principles of Construction

a) Documents referenced in this MTC and any applicable PTC, but which may not be physically attached hereto are deemed incorporated as integral parts of this MTC and any applicable PTC. These documents may contain additional terms and conditions for the Service/s and the Account/s and may be changed from time to time.

b) In case of inconsistency between or among documents referenced in this MTC and any applicable PTC, their terms will control in the following order: (i) PTC, (ii) this MTC and (iii) the terms and conditions of the Account/s to the extent of the inconsistency.

18. Counterparts. This MTC and any applicable PTC may be executed in several counterparts and all such executed counterparts shall constitute originals and one agreement, binding on all of the parties hereto, notwithstanding that all of the parties hereto are not signatories to the original or to the same counterpart.