

CASH MANAGEMENT AGREEMENT



This Cash Management Agreement (the "Agreement") shall govern the COMPANY's use of the various financial products and services, including cash management and liquidity, collections, payment and disbursement solutions ("Cash Management Facilities" or "Facilities"), offered by the BANK OF THE PHILIPPINE ISLANDS (the "BANK") and availed of by the COMPANY via the BizLink Onboarding Consent Form.

1. AGREEMENT REVISIONS

The BANK may amend or supplement from time to time this Agreement, the Supplemental Terms and Conditions, and other terms and conditions governing the Facilities, including terms contained in the BizLink Onboarding Consent Form (the "Amendments"). The Amendments will take effect on such date to be specified in the written notice to the COMPANY, provided, however, that: (i) Amendments required by law; and (ii) Amendments necessary to prevent considerable losses and/or material risks to the BANK (as determined by the BANK in its sole discretion), shall take effect immediately or as required by law. For the avoidance of doubt, all references to the Cash Management Agreement or this Agreement shall be taken to mean the Cash Management Agreement, the Supplemental Terms and Conditions, and the BizLink Onboarding Consent Form, all as amended or supplemented by the Amendments, if applicable.

2. ACCESS AND USE

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

3. CONTINUED USE

The COMPANY's continued access, operation, or use of any or all of the Facilities shall constitute its acceptance of this Agreement, the Supplemental Terms and Conditions, the Amendments, and other terms and conditions governing the Facilities, including the applicable Fees and requirements that may be imposed by the BANK from time to time.

4. SUFFICIENCY OF AGREEMENT

This Agreement, the Supplemental Terms and Conditions, and other terms and conditions governing the Facilities selected by the COMPANY shall likewise govern the upgraded/ expanded/improved/modified versions of the Facilities. By using or continuing to use any or all of the Facilities, the COMPANY agrees to any supplemental terms and conditions covering the updated/expanded/improved/modified versions of any or all of the Facilities and any Amendments, as applicable.

5. RULES ON BANK ACCOUNTS

The COMPANY agrees to abide by and comply with all applicable laws, banking regulations, requirements, rules, policies, procedures and the Terms and Conditions governing the BANK's Products, Services, Facilities and Channels maintained (the "Accounts") to effect or implement the Facilities.

6. COMPENSATING DEPOSITS AND FEES

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

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

7. PERFORMANCE

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

The BANK shall not be responsible for any loss incurred or damage suffered by the COMPANY by reason or as consequence of:

- (1) breach of security resulting in an unauthorized person gaining access to or making use of the Facilities, except where such breach is directly a result of the BANK's gross negligence or willful misconduct;
- (2) misuse of the Facilities by the COMPANY;
- (3) inaccurate information provided by the COMPANY;

(4) unauthorized or incomplete authorization of a transaction by the COMPANY, or

(5) acts or omissions of the COMPANY's employees or third parties.

The COMPANY agrees and consents that the BANK will not be responsible or liable for any delay, non-performance, or failure to perform any of its obligations under this Agreement for reasons due to, arising out of, or caused by, directly or indirectly, circumstances beyond its reasonable control, including, without limitation, acts of God, natural disasters, calamities, earthquakes, fire, floods, wars, rebellion, civil or military disturbances, sabotage, acts of terrorism, criminal acts or willful misconduct by a party other than the BANK, its officers or employees, epidemics, loss or malfunction of utilities or facilities, power outages, electrical or mechanical failure, computer hardware or software failure, system failure or system downtime, network or telecommunication failure, causes or acts attributable to third persons or parties, labor disputes, strikes, walk-outs, riots, lock-outs, or other governmental actions ("Force Majeure Events"). The BANK shall not be responsible for any special, indirect, incidental, exemplary or consequential damages, including but not limited to lost profits or lost opportunities.

8. OUTSOURCED SERVICE PROVIDERS

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

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

For cash/check transport and cash delivery services outsourced to Outsourced Service Providers, the COMPANY agrees that no deposit relationship exists between the COMPANY and the BANK while the cash/check collection items are in transit. Credits and deposits to the Accounts shall be made upon receipt of the cash/check collection items by the BANK in accordance with the BANK's established policies and procedures.

9. REPRESENTATION AND WARRANTIES

The COMPANY represents and warrants to the BANK on a continuing basis that: (1) it has taken all necessary corporate action to make this Agreement a valid and enforceable obligation;

(2) the performance of this Agreement will neither constitute a breach by the COMPANY of the provisions of any contract or agreement to which it is a party or by which its assets are bound nor the violation of any law, regulations, judgment, decree of governmental order;

(3) all approvals and authorizations required to permit the accession to, execution, delivery, or performance of this Agreement including any Amendments have been obtained and are in full force and effect;

(4) it has full legal capacity and authority, and its representative/s are duly authorized to sign the BizLink Onboarding Consent Form and to accede to this Agreement and the Supplemental Terms and Conditions, and there is no fact, event or circumstance which will impair the validity thereof;

(5) where the COMPANY is a sole proprietorship, the duly registered proprietor acknowledges and confirms that she/he possesses all the authority and powers of a System Administrator Encoder and Approver and shall be solely responsible for all consequences arising out of her/his exercise of any such authority; and

(6) prior to submitting to the BANK information about individuals related to the COMPANY (including personal data of the COMPANY officers and directors, authorized signatories, employees, beneficial owners, agents, users, verifiers, makers, beneficiaries, customers and other personnel), it has obtained all necessary authorizations and consents as may be required by applicable confidentiality and data privacy laws or agreement, in compliance with the provisions of Section 15 hereof, to enable the BANK to perform the services and provide the Facilities under this Agreement.

10. RELIANCE

The COMPANY authorizes the BANK to rely and act, without liability, upon all instructions received from the COMPANY's authorized representatives by any means (such as electronic instructions, telephone, telex, telefax, electronic mail or disks delivered via messenger) in accordance with the BANK's operating procedures or system requirements. The COMPANY shall be liable for any direct expense, loss or damage incurred by the BANK due to the BANK's reliance on and/or by acting upon the COMPANY's instructions.

11. INDEMNIFICATION

The COMPANY agrees to hold the BANK, its Affiliates and Outsourced Service Providers, and their respective directors, officers, employees, representatives, and agents, whether within or outside the Philippines, free and harmless and indemnified from and against any liability, costs, damages, claims, losses or dispute which may arise in connection with the implementation of the Facilities or this Agreement, unless such loss or damage is solely and directly caused by the BANK's willful misconduct or gross negligence.

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

12.EFFECTIVITY AND TERMINATION

This Agreement takes effect upon the COMPANY's accession hereto via the BizLink Onboarding Consent Form, and the complete submission by the COMPANY of the documentary requirements prescribed by the BANK, and shall continue to be in full force and effect unless sooner terminated by either party upon thirty (30) calendar days' prior written notice to the other party.

The BANK reserves the right, in its absolute discretion, to terminate the Facilities or this Agreement immediately without prior notice to the COMPANY if:

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

13.SUSPENSION

The BANK may, upon thirty (30) calendar days' prior written notice (the "Suspension Notice"), suspend the Facilities under this Agreement in the event the COMPANY fails to perform or comply with, in a material respect, any provision, term, condition, or obligation contained herein, until the same is remedied or cured within thirty (30) calendar days from the effectivity date of the Suspension Notice of the BANK (the "Remedial Period"). Failure of the COMPANY to remedy or cure the affected provision, term, condition, or obligation shall entitle the BANK to terminate this Agreement effective upon the lapse of the Remedial Period without need of further notice.

14.CONFIDENTIALITY

During and after the effectivity of this Agreement, the COMPANY agrees to keep the confidentiality of any or all information, including, without limitation, the literature/manuals/operating guidelines/materials on the BANK's Facilities, its in-house developed systems and customer confidential information, whether directly or indirectly obtained by COMPANY's officers, employees or representatives in the course of and for the duration of the Agreement. The BANK shall observe its confidential obligations in accordance with the terms of this Agreement and for such time required by applicable laws.

15.CONSENT TO DISCLOSURE

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

- (1) To approve, manage, facilitate, administer, implement and provide the services, transactions, and Facilities availed and/or selected by the COMPANY;
- (2) To comply with the BANK's operational, audit, administrative, credit and risk management processes, policies and procedures, the Terms and Conditions governing the BANK's Products, Services, Facilities and Channels, BSP rules and regulations, legal and regulatory requirements of government regulators, supervisory bodies, tax authorities, or courts of competent jurisdiction, as the same may be amended or supplemented from time to time;
- (3) To comply with applicable laws of the Philippines and those of other jurisdictions including the United States Foreign Account Tax Compliance Act (FATCA), the laws on the prevention of money laundering and the implementation of know your customer and sanction screening checks;
- (4) To develop and enhance product, business and customer offerings of the BANK and/or its Affiliates, which may include the conduct of product, system, statistical or business analysis, surveys, schemes, planning, and research;
- (5) To pursue marketing, sales, promotional, advertising, and business initiatives (the "Marketing Initiatives"), which may include the development, formulation, dissemination, distribution, and rollout of Marketing Initiatives information, materials, documents, or brochures relating to the products, services, events, promotions, programs, and offers of the BANK or any of its Affiliates (the BANK and its Affiliates are collectively referred to as the "BPI Group of Companies" and, individually, "member of the BPI Group of Companies") or those provided by third parties which the BANK or any member of the BPI Group of Companies, under a duty of confidentiality, has contracted with through a partnership, joint venture, servicing or tie-up arrangement in connection with the Marketing Initiatives (the "Program Partners");

For purposes of this Agreement, "Affiliate" means a corporation, partnership, or other form of association which is directly or indirectly Controlled by the BANK. The term "Controlled" shall mean (i) ownership of at least twenty percent (20%) of the total issued and outstanding capital stock in such corporation or association; (ii) the right to elect at least twenty percent (20%) of the number of directors in the corporation or association; or (iii) the right to cause the direction of the management and policies of such corporation, partnership, or other form of association, whether through the ownership of shares, directorship, management, community of interest, or contract.

(6) To carry out, fulfill, and complete the transactions authorized by the COMPANY in connection with the BANK's performance of the services, the Facilities and this Agreement.

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

- (i) to other members of the BPI Group of Companies;
- (ii) to the BANK's directors, officers, employees, professional advisers, legal counsels, auditors, joint venture partners, loyalty program partners, agents, representatives, service providers, and third parties providing services to the BANK on a "need to know" basis;
- (iii) to credit information companies, credit bureaus, the Credit Information Corporation (CIC) (pursuant to RA No. 9510 and its implementing rules and regulations), financial institutions, banking and credit industry associations, credit protection provider or guarantee institutions, brokers, insurers, and underwriters, in relation to the COMPANY's availment of credit facilities of the BANK, if any (collectively, the "Credit Entities");
- (iv) to any judicial, governmental, regulatory, or supervisory body of the Philippines or those of other jurisdictions, including exchange of information among tax authorities in compliance with FATCA, as the same may be amended or supplemented from time to time;
- (v) to any potential transferee or assignee of the BANK's rights and/or obligations under the relevant contracts or agreements or in connection with any sale, acquisition, merger, or consolidation of any member of the BPI Group of Companies;
- (vi) to representatives, agents, or service providers engaged by the BANK or by any member of the BPI Group of Companies to perform (whether within or outside the Philippines) data processing, collection, consolidation, storage, and such other services in connection with the Accounts, the Facilities and this Agreement (the "Outsourced Service Providers");
- (vii) to representatives, agents, or service providers engaged by the BANK, by any member of the BPI Group of Companies, or by Program Partners, in connection with Marketing Initiatives, whether the same are undertaken individually by the BANK or by each member of the BPI Group of Companies or pursued by members of the BPI Group of Companies together or with Program Partners, under a joint venture initiative, servicing agreement, cross-selling arrangement, loyalty or promo program, or any project undertaking on a collective or tie-up basis; and
- (viii) to such other persons or entities that the BANK, any member of the BPI Group of Companies, the Credit Entities (if applicable), or the Outsourced Service Providers, may engage or contract with to facilitate or carry out any or all of the foregoing Purposes.

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

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

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

16. INTELLECTUAL PROPERTY RIGHTS

The Parties agree to the following :

- (1) All intellectual property rights over the COMPANY's data will remain vested in the COMPANY.

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(2) The COMPANY grants the BANK authority to collect, use, store, consolidate, process, disclose, and share the COMPANY'S data in accordance with the provisions of Section 15.

(3) The Parties agree that all intellectual property rights, title and interests in the BANK's Facilities, information, system, network, and any hardware, software, interface, program and document provided by the BANK to the COMPANY under this Agreement, shall at all times belong to, and vest with, the BANK (or its relevant licensors).

(4) The COMPANY shall not use the BANK's name, logo, or marks for any purpose whatsoever without the prior written consent of the BANK. The COMPANY shall indemnify the BANK for all liabilities, losses, demands, damages, costs, or expenses, including attorney's fees, incurred by the BANK as a result of the infringement of its intellectual property rights, without prejudice to such other remedies available to it under the applicable law.

17. CONFORMITY

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

18. INTEGRAL DOCUMENT

The COMPANY agrees to be bound by the terms of this Agreement, the Supplemental Terms and Conditions, the BizLink Onboarding Consent Form, other terms and conditions governing the Facilities, and the Amendments, which

it acknowledges shall be read and construed as one integral document.

19. SEVERABILITY

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

20. NOTICES

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

- (1) the COMPANY's authorized representatives/users through the BANK's electronic messaging system/mail transmission /in-app inbox;
- (2) the COMPANY's address based on the BANK's records; or
- (3) any other address it may provide to the BANK in writing.

21. GOVERNING LAW AND VENUE

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

22. BPI BIZLINK TERMS AND CONDITIONS

The following provisions shall govern the COMPANY'S use and access of the BPI BizLink platform and its management of the Facilities available therein, together with other terms and conditions applicable to each Facility.

SUPPLEMENTAL TERMS AND CONDITIONS



This Supplemental Terms and Conditions shall supplement and form part of the Cash Management Agreement acceded to by the COMPANY for the use, access and management of the Facilities set forth below, offered by the Bank of the Philippine Islands (the "BANK"). The provisions of the Cash Management Agreement shall apply in conjunction with these Supplemental Terms and Conditions.

Unless otherwise defined in these Supplemental Terms and Conditions, the terms used herein shall have the same meaning as the terms used in the Cash Management Agreement.

I. DEFINITION OF TERMS

Authorizer is the user nominated by the COMPANY with the function to approve the transaction.

Automated Clearing House is a multilateral agreement among ACH participants governing the clearing and settlement of payment orders for specific payment streams operating under the National Retail Payment System (NRPS) consisting of the InstaPay and PesoNet credit payment schemes:

- i) **InstaPay** is a real-time low-value electronic fund transfer (EFT) credit push payment scheme for transaction amounts of up to Php50,000;
- ii) **PesoNet** is a batch EFT credit payment scheme whereby the funds transfer instructions will be processed in bulk and cleared at batch intervals. The recipient of funds or Beneficiary will then receive the full value in their account within the same banking day provided the payment instruction of Sender is sent within the prescribed cut-off time/s.

Beneficiary is the receiving party identified by the Sender of funds in the Interbank Funds Transfer Instruction.

Beneficiary Account is the account maintained with the Receiving Institution that is identified by the Sender as the account to be credited with the amount specified in the Interbank Funds Transfer Instruction (as defined below).

Clearing Switch Operators provide clearing switch services pursuant to the requirements under the NRPS.

Collection Account refers to the BANK account maintained, opened and designated by the Merchant or COMPANY to receive funds from its collection arrangement.

Collection Schedule refers to the timing when the instruction will be executed. The Collection Schedule is selected by the Maker upon creation of the payment instruction. There are three options to choose from:

- i) **Collect Now** – transaction will be executed immediately;
- ii) **Collect On** – transaction will be executed at the specified future date;
- iii) **Collect Every** – transaction is recurring and will be executed on a regular basis (e.g. every 4th of the month).

Disbursing Account refers to the BANK account maintained, opened and designated by the COMPANY as the source of funds for its disbursement or payment transactions.

EFPS shall mean the Electronic, Filing and Payment System (EFPS) facility owned by the Bureau of Internal Revenue (BIR). It is the government agency's online tax filing and payment system.

Facility/Facilities shall refer to each Cash Management service/s or Facilities of the BANK which are availed or selected by the COMPANY.

Interbank Funds Transfer Instruction (IBFT Instruction) is an instruction submitted or entered by the COMPANY in the Pay Non-BPI Account Facility to transfer funds from the COMPANY's Source Account maintained with the BANK for credit by the Receiving Institution to the Beneficiary Account as identified by the COMPANY.

Maker is the user nominated by the COMPANY with the function to encode and submit the transaction online.

Merchant refers to corporate clients of the BANK duly enrolled in the BANK's Payment System. These companies have a collection arrangement with the BANK so they can use the BANK's channels (i.e. branch, ATM, phone, online, mobile) to collect payments from their customers.

Originating Institution is the financial institution with which the Sender maintains the Source Account and tasked to ensure that the Source Account and the amount specified for transfer are the same as the required details provided in the IBFT Instruction prior to processing the transaction.

Payment Instructions refer to the instructions created or uploaded (for bulk) by the COMPANY in the online system.

Payment Schedule refers to the timing when the instruction will be executed. The Payment Schedule is selected by the Maker upon creation of the payment instruction. There are two types of payment schedule, the applicability of which shall be subject to the prescribed guidelines of the relevant facility, which may be made available upon the COMPANY's request:

- i) **Pay Now** – transaction will be executed immediately.
- ii) **Pay On** – transaction will be executed at the specified future date.

Recipient refers to the receiving party of the payment.

Recipient Account refers to third-party Bank account/s nominated/identified by the COMPANY to receive funds transferred or paid.

Receiving Institution is the financial institution with which the Beneficiary Account is maintained and tasked to ensure that the actual account number and the amount it credited are the same as the Beneficiary Account number and the amount specified in the IBFT Instruction received by it.

Sender is the party initiating the IBFT Instruction through the Originating Institution to transfer funds from his/her/its identified Source Account maintained with the Originating Institution to the Beneficiary Account maintained with the Receiving Institution. Any fees charged for the IBFT Instruction will be for the account of the Sender.

System Administrator refers to the user authorized, delegated, and designated by the COMPANY to be given online access to the BPI BizLink platform, through the use of the User ID and Password, as well as responsibility and administration rights over the COMPANY's online banking functions, such as but not limited to designation of workflow and/or users, enrollment of additional facilities and accounts, and giving consent to pricing and all applicable terms and conditions

for the use of the Facilities, including amendments and supplements thereto.

Source Account is the account maintained by the Sender with the Originating Institution which is identified by the Sender as the account to be debited with the amount specified in the IBFT Instruction.

Transfer to Own Facility or Funds Transfer Facility refers to the facility where the COMPANY can transfer funds from one of their own enrolled accounts to another.

Verifier is the user nominated by the COMPANY with the function to check and confirm the transaction.

II. GENERAL PROVISIONS

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

- 1) It shall be responsible for its use, access, management and operation of the Facilities and for processing all transactions under the Agreement. It agrees to establish its own internal controls, processes, and monitoring procedures for its use and availment of the Facilities.
- 2) The System Administrator is authorized to agree to any pricing adjustments and to any terms and conditions governing the Facilities that may be published on the BPI BizLink platform. The System Administrator's agreement to such pricing and terms and conditions constitutes the COMPANY's acceptance thereof, and the COMPANY agrees to be legally bound by such acceptance.
- 3) The COMPANY and the System Administrator assume full responsibility for maintaining the confidentiality of the COMPANY's BizLink credentials, and for all transactions made in the BizLink platform using such credentials. The COMPANY's BizLink credentials shall be known only to the System Administrator and as such, any transaction effected using such credentials shall be conclusively presumed to have been performed by the System Administrator or authorized solely by the System Administrator. The COMPANY shall hold the BANK free and harmless from any liabilities, costs, claims, losses, damages, or dispute which may arise from any unauthorized use of the BizLink platform.
- 4) It shall ensure that all its duly authorized representatives are knowledgeable, competent and accustomed with the use and operation of the Facilities.
- 5) It shall be responsible for the amount paid or transacted through the BANK's Facilities. Any discrepancy between the total amount due and total amount paid shall be resolved between the COMPANY and the Beneficiary.
- 6) It shall abide by and observe the prescribed cutoffs for the processing and/or cancellation of scheduled transactions. It is understood that transactions made during Saturdays, Sundays and holidays shall be value-dated the next banking day.
- 7) It shall confirm the validity and accuracy of all information, and ensure that the approval set-up provided to the BANK fully conforms to the COMPANY's latest and updated Board/Partnership Resolution or Secretary's Certificate, as the case may be.
- 8) It shall update the BANK of any changes relating to such information from time to time including changes affecting the user profiles and their authorities. The BANK shall not be responsible for the COMPANY's failure to update.
- 9) It represents and warrants to the BANK that the necessary authorizations and consents, as may be required by applicable confidentiality and data privacy laws or agreement, have been obtained prior to submitting to the BANK information of the individuals related to the COMPANY (including directors, officers, beneficial owners, customers, authorized signatories, employees, users and approvers of the Facilities), to enable the BANK to process, use, and disclose the information necessary for the BANK to perform the services and allow the COMPANY to use and access the Facilities.
- 10) It fully understands and agrees that any and all Facilities which may now or hereafter be offered, rolled-out, modified, or discontinued, whether in whole or in part, by the BANK, shall be governed by the Agreement.
- 11) It confirms that the necessary security measures and safeguards have been adopted to prevent any unauthorized access to or use of the COMPANY's Facilities under the Agreement.
- 12) It fully understands the risks involved in connection with the use of the Facilities. The COMPANY's availment and continued use of the Facilities shall constitute its acceptance of the Agreement, including any and all of its supplement(s), modification(s) or amendment(s), as applicable.
- 13) It shall set up its online approval workflow as follows:
 - i) Maker-Authorizer. Authorizer will have to approve the transaction prior to execution.
 - ii) Maker-Verifier-Authorizer. Transaction will be validated by a Verifier before Authorizer approves.Where applicable, upon enrollment, the COMPANY shall indicate in the BizLink Onboarding Consent Form, the elected type of approval work flow, which when accomplished and signed, shall apply to the COMPANY.
- 14) It shall select its preferred Payment Schedules upon transaction set up, subject to the prescribed guidelines of the relevant facility, which may be made available upon the COMPANY's request.
- 15) All fully approved Payment Instructions shall be carried out as scheduled on the due date indicated in the payment file provided the Disbursing Account is sufficiently funded unless the COMPANY cancels the transaction before the prescribed cut-off time.
- 16) It acknowledges that billing complaints shall be its direct responsibility and that the BANK shall not, in any manner, have any obligation to the customers for matters relating to the COMPANY's services or billing concerns.
- 17) If, for whatever reason, the payment arrangement is not implemented through the Facilities, the COMPANY may request the BANK's servicing branch in writing to implement the crediting of the Recipient Accounts by debiting the Disbursing Accounts.
- 18) In case the BANK fails to credit the covered Recipient and/or Collection

Accounts despite a successful/consummated transaction for whatever reason, the COMPANY agrees to allow the BANK to make the necessary adjustment within a reasonable period of time, except for cases where adjustment can be made at a later date due to occurrence of Force Majeure Events.

- 19) In the event that the COMPANY requests the BANK for special processing of any instruction, the COMPANY agrees to pay the applicable Fees and hereby authorizes the BANK to debit the Disbursing Account for the applicable Fees. The BANK reserves the right to undertake a periodic review of the applicable Fees.
- 20) It shall hold the BANK, its subsidiaries and affiliates, successors and assigns, their respective directors, stockholders, officers, employees, representatives, agents, service providers and such other persons or entities engaged by the BANK, under an obligation of confidentiality, free and harmless and indemnified from any and all liabilities, claims, losses, damages and suits of whatever nature arising out of or in connection with a written request of the COMPANY for the BANK to undertake necessary adjustments/corrections arising from the COMPANY'S erroneous crediting to a Recipient Account. The BANK may, at its discretion, but without any obligation, extend reasonable assistance to the COMPANY provided that: (i) the BANK is immediately advised of the error within the same day of the erroneous credit; and (ii) the COMPANY submits supporting documentation as may be required by the BANK.
- 21) The BANK reserves the right to close at any time the COMPANY'S or any Recipient Account on any of the following grounds: (i) mishandling; (ii) fraud; (iii) misuse; and/or (iv) violation of the policies and procedure, rules and regulations of the BANK or those of the Bangko Sentral ng Pilipinas (BSP), which are incorporated herein by reference and made an integral part of this Agreement or such other grounds which in the BANK'S determination, would warrant immediate closure of the COMPANY'S Account or the Recipient Account, as the case may be, or termination of any or all of the Facilities.
- 22) It shall immediately reimburse the BANK for the amount of loss or damage incurred by the BANK due to mishandling, error, negligence or fraud committed by any recipients and/or users involved in the preparation or submission of data to the BANK.
- 23) It irrevocably commits and undertakes to provide full assistance to the BANK to help recover losses or damages incurred by it due to the Recipient's mishandling, misuse, fraudulent or unlawful use of his/her Recipient Account. This assistance will take the form of actions up to and including, but without limitation, the temporary withholding of amounts due to Recipient/s in question equivalent to the BANK's claim of loss, until such time that the matter is resolved.
- 24) Any or all of the Facilities availed by it under the Agreement shall be deemed withdrawn, cancelled, or terminated without need of notice if the BANK is unable to process or complete the transactions by reason of closure of the Account, dormancy, garnishment, freeze or hold order or such other grounds analogous to the foregoing causes.
- 25) In consideration of the BANK'S implementation and performance of the services required under the Facilities, the COMPANY agrees to indemnify and hold the BANK free and harmless from any liabilities, costs, claims, losses, damages or dispute which may arise therefrom.

III. Facilities and Operational Guidelines

- a) **Transfer to Own Facility**
- b) **Pay BPI Accounts Facility**
 - i) Where applicable, the COMPANY shall adhere to the BANK'S prescribed enrollment requirements prior to making transfers to the Recipient Accounts. The system may validate the enrollment status of each Recipient Account upon payment processing.
 - ii) The use of the Pay BPI Accounts Facility shall be absolutely restricted to supplier and beneficiary payments only. The COMPANY represents and warrants to the BANK, that it will not use the Pay BPI Accounts Facility for remittance or remittance related transactions. Should the BANK, at its sole option and absolute discretion, determine that the COMPANY breached the terms of use of the Pay BPI Accounts Facility or any of the provisions of the Agreement, with immediate effect, the BANK is authorized at any time without prior written notice and without liability: (i) to suspend or terminate the COMPANY'S access to the Pay BPI Accounts Facility; or (ii) where applicable, to disenroll any of the COMPANY'S Pay BPI Accounts Facility Recipient Account or Beneficiary. The COMPANY agrees to hold the BANK free and harmless and indemnified from any liability, costs, attorneys' fees and suits of whatever kind and nature in connection with any or all of the foregoing actions taken.
 - iii) The COMPANY shall institute the necessary control/validation procedures at its end to ensure that only authorized accounts are included in their Payment Instruction. The BANK shall not be responsible for any loss or damages caused by errors, inaccuracies, or omissions committed by the COMPANY in its Payment Instruction/s.
 - iv) In cases when the COMPANY needs to recall, whether in full or in partial amounts, the payments that were already credited to the Recipient Accounts, the COMPANY shall require the Recipient/s to submit an authorization letter allowing the BANK to debit the corresponding amount from the Recipient Account/s and credit the amount to the COMPANY Disbursing Account/s.
- e) **Pay Bills or Bills Payment Facility**
 - i) The COMPANY must enroll the Merchant companies to be paid using this Facility.
 - ii) A valid reference code must be provided for each payment transaction made. The BANK reserves the right to reject payments with invalid reference numbers.
- f) **Government Payments Facility**
 - i) The COMPANY shall be responsible for submitting payments via the Facility on or before the cut-offs prescribed by the government agencies.

- ii) The COMPANY acknowledges that the Facilities' availability is dependent on causes which may not be within the reasonable control of the BANK, such as (but not limited to) connectivity or availability of the relevant government payments facilities. If, for whatever reason, the Facility is not available to the COMPANY on due dates declared by the relevant government agencies, the COMPANY agrees to manually file its payment following the applicable regulations for the remittance of contributions and payments due to the said government agencies. The BANK shall not be responsible to the COMPANY for penalties and charges arising from any such delayed payment or unavailability of the Facility.

(1) Bureau of Internal Revenue (BIR) Tax Payment Facility

- (a) The Facility shall enable the COMPANY to effect payments of its taxes with corresponding electronic tax returns under the BIR EFPS by issuing electronic payment instructions. The BANK shall process the electronic payment instructions by debiting the COMPANY'S enrolled Disbursing Account with the BANK for the aggregate amount of tax payments and remitting the same to Bureau of Treasury (BTR).
- (b) The COMPANY shall ensure that it is enrolled in the BIR EFPS and that all its duly authorized representatives are knowledgeable with the use and operation of BIR EFPS before any tax payments transactions contemplated hereunder is undertaken.
- (c) In addition to above, the COMPANY shall likewise be responsible for all the amounts it declared through BIR'S EFPS.

(2) Social Security System (SSS) Payment Facility

- (a) The Facility shall enable the COMPANY to effect payments of its contributions to the SSS by issuing electronic payment instructions. The BANK shall process the electronic payment instructions by debiting the COMPANY'S enrolled Disbursing Account with the BANK for the amount of SSS payments and remitting the same to the SSS.

(3) Pag-ibig Payment Facility

- (a) The Facility shall enable the COMPANY to effect payments of its contributions and loan payments to the Pag-IBIG Fund ("FUND") by issuing electronic payment instructions. The BANK shall process the electronic payment instructions by debiting the COMPANY'S enrolled Disbursing Account with the BANK for the amount of PAG-IBIG payments and remitting the same to the FUND.
- (b) Only contributions and current loan payments shall be made via the Facility. Penalties, surcharges, and other forms of payments due to Pag-IBIG shall be settled by the COMPANY directly with Pag-IBIG and outside of the Facility.

(4) Philhealth Payments Facility

Only PHILHEALTH premium payments which are currently due shall be made via the Facility. Penalties, surcharges, and other forms of payments due to PHILHEALTH shall be settled by the COMPANY directly with PHILHEALTH or by using means other than the Facility.

g) Pay Non-BPI Account Facility

- i) The COMPANY shall be responsible for the amount/s paid or transacted through the BANK'S Facility. It shall ensure that all data and information provided by it in the Facility or IBFT Instruction form, including the Source Account, the amount to be transferred, and the Beneficiary Account details, are true, correct, complete, and accurate.
- ii) The COMPANY authorizes the BANK to rely upon and implement, without liability, the IBFT Instruction received from the COMPANY. For this purpose, the COMPANY agrees to hold free and harmless and indemnify the BANK for any expense, loss, or damage incurred by it due to the BANK'S reliance on the information provided by it and/or for acting upon the COMPANY'S IBFT Instruction.
- iii) The COMPANY acknowledge/s that the BANK may process the COMPANY'S IBFT Instructions in accordance with its policies and procedures including BSP Circular No. 980 and any amendments thereto.
- iv) The COMPANY agrees to enroll its Source Accounts in the Facility prior to initiating an IBFT Instruction.
- v) In initiating an IBFT Instruction, the COMPANY shall indicate the Source Account, the amount to be transferred, the Beneficiary's name and the Beneficiary Account details in the Bizlink Pay Non-BPI Account Facility. The COMPANY acknowledges that the account number matching of the specified Beneficiary Account with the Receiving Institution shall be sufficient for the implementation of the IBFT Instruction.
- vi) There shall be no reversal of completed transactions. When the Originating Institution has debited the amount subject of the funds transfer and service fee from the Source Account, and the Receiving Institution has credited the Beneficiary's Account, the IBFT is deemed completed.
- vii) The COMPANY understands that the BANK is not a party to any agreement between the COMPANY and the Beneficiary in relation to the funds transfer. Should there be any discrepancy with the funds transfer (such as, but not limited to, incorrect amount or incorrect beneficiary), the COMPANY agrees to coordinate directly with the Beneficiary to settle the discrepancy.
- viii) Sending IBFT Instruction shall be subject to the BANK'S prescribed cut-off times and processing schedules. The BANK, at its discretion, may impose a limit on the amount of funds and the number of transactions the COMPANY may make within a specified period. Transactions made after the BANK'S designated cut off time(s) shall be considered transactions of the following banking day.
- ix) The COMPANY shall ensure that the Source Account is sufficiently funded to fulfill the IBFT Instruction and answer for the service fees imposed by the Originating Institution. In case the Source Account is not sufficiently funded, the BANK shall not process or act on an IBFT Instruction. In all cases, the COMPANY shall be responsible for making alternate arrangements for the transfer.
- x) The Originating Institution shall debit applicable fee/s from the Source Account.
- xi) The COMPANY represents and warrants that it is compliant and shall continue to comply with all applicable laws, rules, policies and regulations including provisions of Republic Act No. 9160 (Anti-Money Laundering Act

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of 2001), as amended ("AMLA") and the BANK's terms and conditions, requirements and procedures in relation with the IBFT Instruction. For this purpose, the COMPANY agrees that the BANK may require it to submit additional information and/or supporting document/s, as it may deem appropriate, within the timeframes specified, to verify the COMPANY's compliance with the law, rules and regulations, and/or to file necessary reports in compliance with AMLA. Should the COMPANY fail to provide the

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