

TERMS AND CONDITIONS

SALMON ACCESS CARD

These terms and conditions ("Terms and Conditions") apply to and regulate the provisions of the Salmon Access Card issued by **Asia United Bank ("AUB" or "Issuer")** where **SALMON FINANCE INC. ("Salmon")** is a Co-brand Partner.

Salmon Access Card

Salmon Access Card is a physical and/or virtual payment instrument issued by AUB, pursuant to a license from MasterCard International, which is regulated by the Bangko Sentral ng Pilipinas ("BSP"), and which allows a qualified Salmon Access Card holder to receive a credit limit in his/her Salmon Access Card in PHP funds, and use available credit limit for the purchase of goods and services including, without limitation, via

- a. Point-of-sale purchase (POS) at a terminal using Physical Cards;
- b. E-commerce transaction using virtual and/or Physical Card;
- c. Other methods that Parties agree to in writing to enable Salmon Access Card usage;

1. Definitions

The following definitions shall apply to the terms and conditions herein:

- 1.1. "Account" shall mean the AUB/Salmon Access Card account created upon approval of the registration of the Account Holder as User under the Mobile Application;
- 1.2. "AUB Group" shall mean the subsidiaries and affiliates of AUB;
- 1.3. "Card" shall mean the Salmon Access Card;
- 1.4. "Cardholder" shall mean the Account Holder who has been issued a Card linked to his Account;
- 1.5. "Device" shall mean the Android or iOS mobile device linked to an Account;
- 1.6. "Mobile Application" shall mean the Salmon application software, otherwise known as the Salmon App, accessed through an Android or iOS mobile device, including all upgrades, updates and versions thereof;
- 1.7. "PIN" shall mean personal identification number, a personalized digit code used to initiate and/or authorize Account transactions, whether nominated by the Cardholder or generated by the system of AUB or its appointed technology provider or such other similar authentication process generating such code. For clarity, the term shall also include one-time passwords (OTPs);
- 1.8. "Physical Card" shall mean a plastic payment card linked to a Salmon Credit Line that may, upon successful activation, be used for payment transactions;
- 1.9. "Virtual Card" shall mean a payment card in digital form linked to Salmon Credit Line that may be used for E-commerce payment transactions;

2. Account Usage

The Account Holder acknowledges that his transactions are initiated and processed through the Mobile Application and/or the Card.

The Account shall be used only for lawful banking and other transactions allowed by AUB (i.e., automated teller machine and/or point-of-sale transactions, online fund transfer and/or payments, QR payments, on-line/e-commerce transactions). The Account Holder shall nominate an existing e-mail address and password upon registration to the Mobile Application. The Account Holder shall only utilize the Mobile Application and/or the Card for transactions of lawful and legitimate purposes only.

3. ATM Card Usage

- 3.1. The Card is an optional feature that may be linked to the Account to allow additional payment options for the Account Holder. The Physical Card allows the Cardholder to initiate ATM cash withdrawal transactions, while the Virtual Card allows the Cardholder to purchase online from any merchant worldwide accepting MasterCard. For clarity, the Account may only be linked to one Physical Card and/or one Virtual Card - it cannot be linked to more than one of each type of Card at any given time. The Card is for the exclusive use of the Cardholder and is not transferable.
- 3.2. The Account Holder may request for the issuance of a Virtual Card through the Mobile Application.

- 3.3.** The Cardholder agrees that the Card is the property of AUB/Salmon and AUB/Salmon may at any time terminate the use of, cancel, repossess or decline to issue, renew or replace the Card, without need of prior notice to the Cardholder or of providing a justification therefor. In such, AUB/Salmon shall not be held liable for any claims, losses, and liabilities arising from such termination, cancellation, repossession or rejection, renewal or non-renewal, replacement or non-replacement.

4. Card Linking

To link a Physical Card to the Cardholder's Account, the Cardholder shall login to the Mobile Application and initiate the process by tapping on the link card option, and thereafter proceed to either (i) scan the Physical Card using the camera of the Device and then confirming the details of the Physical Card against Device's display or (ii) manually input the details of the Physical Card into the Mobile Application. The Cardholder shall then nominate a PIN and then proceed through the process until prompted by the Mobile Application that the Cardholder has successfully linked the Physical Card to the Account. The Cardholder hereby agrees that it shall comply with the authentication process that may be implemented by AUB/Salmon from time to time.

- 4.1.** To link a Virtual Card to the Cardholder's Account, the Cardholder shall login to the Mobile Application and initiate the application process for the Virtual Card through the Salmon Mobile App. Upon issuance thereof, the Virtual Card shall automatically be linked to the Cardholder's Account covered by the Mobile Application used to initiate the application process. The Cardholder hereby agrees that it shall comply with the authentication process that may be implemented by Salmon from time to time.
- 4.2.** The Cardholder hereby acknowledges and agrees that the PIN is strictly confidential and shall not be disclosed to, given to or made available for use by any other person under any circumstances, including AUB/Salmon. Withdrawal, transfer, deposit, payment of funds, and any other transaction requiring the use of the Card shall in all circumstances and at all times, regardless of whether the same shall have been made with the Cardholder's authorization, be conclusively binding upon the Cardholder. Accordingly, the Cardholder hereby agrees that AUB/Salmon shall have no liability whatsoever for any loss, damage, or liability incurred by the Cardholder arising from any breach of or noncompliance with the provisions of this paragraph 4.
- 4.3.** The Account Holder hereby acknowledges and agrees that it is solely and unqualifiedly responsible and accountable for the integrity and security of all Cards issued and linked to the Account.

5. Expiry and Renewal of Card

Unless earlier terminated by AUB/Salmon, or as voluntarily cancelled by the Cardholder, the Card shall be valid from the day of issuance up to the date indicated on the Card ("valid thru"). The Card shall not automatically be renewed. In case of a Physical Card, the Cardholder shall request for a new Physical Card from Salmon via Application or by phone/ email, and thereafter link the same to the Account in replacement of the expired Physical Card. In case of a Virtual Card, AUB shall have the sole option of renewing the Card. Should AUB opt to renew the expired Virtual Card without any application or request for renewal filed by the Cardholder, the Cardholder shall be deemed to have accepted the terms and conditions of this agreement.

For clarity, AUB reserves the right to approve or deny the renewal of a Virtual Card without need of justifying or disclosing the reason/s for AUB's evaluation of such renewal.

6. Disputes. Refunds

The Account Holder shall notify Salmon of any error or dispute on the Account within thirty (30) calendar days from the transaction date. Otherwise, such transaction shall be deemed to be conclusive, correct, valid, binding and enforceable against the Account Holder, regardless of whether the Account Holder shall dispute such transaction after the expiration of the aforementioned thirty (30) calendar day period. Given this, the Account Holder is encouraged to diligently and regularly monitor transactions on the Account, including usage of the Card.

- 6.1.** Salmon reserves the right to review and investigate disputes and requests for refund, which Salmon shall endeavor to complete promptly and address on a case-by-case basis based on its standard refund policy. Salmon may modify or update its standard refund policy at any time subject only to notice in such manner permitted by applicable laws, rules and regulations.
- 6.2.** Disputes and requests for refunds shall be submitted in writing via Salmon Mobile Application or via email to service@salmon.ph, with the following minimum information: transaction details, such as transaction date, transaction amount and reference number.
- 6.3.** Erroneous fund transfers that have been successfully processed shall be deemed successful and shall follow a "no refund" policy. Salmon's determination that a disputed transaction is due to the User's mistake or error shall be final and conclusive.

7. Online Transactions

The Account Holder is solely responsible for the security of the Virtual Card used in connection with the purchase goods and/or services online. The Account Holder agrees that the entry of Virtual Card information on the Internet constitutes sufficient proof that instructions were given for the use of said Card, and Salmon is not required to verify the identity or the authority of the person entering such Card information.

However, Salmon shall have the sole discretion not to implement transactions coursed through the Internet in case Salmon doubts for any reason whatsoever the authenticity and/or legitimacy of such transaction, or if in its opinion the transaction is unlawful, illegal or otherwise improper to do so or for any reason whatsoever. Notwithstanding this, the Account Holder hereby understands and agrees that it shall not be Salmon's responsibility to determine or evaluate the legitimacy and/or authenticity of a transaction involving the Virtual Card and coursed through the Internet.

- 7.1.** The availability and proper functioning of the Virtual Card or the Mobile Application are dependent on many variable circumstances, including location, mobile network availability and signal strength, proper functioning of hardware, software and the device, and AUB/Salmon shall not be liable for any loss or damage that may result directly or indirectly from any unavailability or improper functioning of the Virtual Card or the Mobile Application except when such loss or damage is caused by the fault, gross negligence and misconduct of AUB/Salmon.
- 7.2.** The Virtual Card will be available 7 days a week, 24 hours a day but there is no warranty that the same will be available at all times, and shall be subject to any downtime due to unforeseen circumstances and scheduled maintenance. The Cardholder agrees that AUB/Salmon shall be entitled at any time, at its sole discretion and without prior notice, to temporarily suspend the operation of the Virtual Card or the Mobile Application for updates, maintenance and upgrading purposes without any liability from its end.
- 7.3.** The Account Holder acknowledges that the use of the CVV (whether dynamic or static) and/or the PIN is an additional security feature to authenticate online transactions, and shall not be considered the sole means by which the security of transactions coursed through the Internet is protected. The Account Holder hereby understands and agrees that the PIN and the CVV (whether static or dynamic) are highly confidential and accordingly, such PIN and/or CVV shall not be disclosed to any person. Accordingly, Salmon shall be entitled to rely on the entry of the CVV and/or the PIN as having been done by the Account Holder or a person authorized by the Account Holder to do so. As such, AUB/Salmon shall not be liable or responsible for any loss, damage or liability incurred by any person (including the Account Holder) resulting from the disclosure of the CVV and/or the PIN.

8. Transactions

In accepting transactions coursed through the Account and/or the Card, the Account Holder understands and agrees that AUB/Salmon merely serves as a conduit between the Account Holder and the payee and AUB/Salmon shall not in any way be held liable for any action, liability or claim that may arise between the Account Holder and the payee or any other third party, the Account Holder hereby agreeing to hold AUB/Salmon free and harmless from any such action, liability or claim.

- 8.1.** The Account Holder accepts full responsibility for all transactions made with the use of the Mobile Application and/or the Card, regardless of whether the same shall have been made without his knowledge, authority, signature, password or PIN. All transactions using the Mobile Application and/or the Card shall be deemed by AUB/Salmon to have been made with the knowledge of or authorized by the Account Holder and shall be valid and binding upon the Account Holder. The Account Holder accepts the record of transactions of AUB/Salmon as conclusive and binding for all purposes in the absence of manifest error promptly brought to the attention of AUB/Salmon in writing. The Account Holder further agrees to waive any and all rights and remedies against AUB/Salmon in connection therewith.
- 8.2.** The Account is not a deposit account. It may only be redeemed at face value and will not earn interest or rewards and other similar incentives convertible to cash. It may not be purchased at a discount.

9. Responsibilities of the Account Holder

To help ensure the security of transactions coursed through or otherwise involving the Account, the Card and/or the Mobile Application, as well as the Account Holder's personal information that may be contained in the Mobile Application, the Account Holder hereby agrees to strictly comply with the following security measures, as well as any other security measures that may be recommended or otherwise implemented by Salmon:

- (i) immediately upon successful linkage of the Card to the Account, nominate a unique PIN;
- (ii) not use the birthday of the Account Holder or of a person connected to the Account Holder as PIN;
- (iii) keep the Card number, PIN (including but not limited to any system-generated and/or one-time password), Mobile Application password and/or other security feature introduced by AUB/Salmon confidential, and not divulge any of the same to anyone;
- (iv) not engage in any activity that would otherwise compromise the Account Holder's personal information;
- (v) exercise vigilance in the use of the Device, the Card and/or the Mobile Application;
- (vi) refrain from doing transactions on the Mobile Application in a public place;
- (vii) keep a copy of the transaction reference number provided by AUB/Salmon whenever the Account Holder/Cardholder performs a transaction as evidence that the specific transaction was actually executed. Moreover, the Account Holder shall keep his Device secure, refraining from lending the Device to other persons or from exposing the Device to conditions that would permit unauthorized access.

10. Limited Liability of AUB/Salmon

In addition to the indemnity and non-liability clauses provided in these Terms and Conditions, the Account Holder hereby agrees to indemnify and render AUB/Salmon and its parent company, subsidiaries, affiliates, directors, officers, employees, personnel, agents and assigns free and harmless from and against any claim, cause of action, suit, liability, loss or damage of whatever kind or nature that may arise as a result of or in connection with the use of the Account, the Card and/or the Mobile Application and the transactions made using or coursed through the Account, the Card and/or the Mobile Application in the following instances: (i) disruption, failure or delay in relation to the use of the Account,

the Card and/or the Mobile Application due to circumstances beyond the control of AUB and/or fortuitous events (such as but not limited to prolonged power outages, breakdown in computers and communication facilities, computer-related errors, network errors, typhoons, floods, public disturbances and calamities, and other similar or related cases); (ii) fraudulent or unauthorized use of the Account, the Card and/or the Mobile Application due to theft, unauthorized disclosure or breach of security or confidentiality of the Card number, PIN, the Mobile Application password, and/or the Account number, with or without the Account Holder's participation; (iii) inaccurate, incomplete or delayed information received by AUB/Salmon due to disruption or failure of any communication facilities, network or electronic device used for the Mobile Application and/or the Card; (iv) mechanical defect in or malfunction of the Device; (v) the Card and/or the payment modes available under the Mobile Application not being honored or being declined; (vi) any delay in the loading of funds to the Account due to or by reason of failure and/or malfunction of any mechanical, electronic or other part, component, system or network upon which the relevant branch or payment gateway is critically dependent on normal and efficient operations; and/or (vii) improper and/or unauthorized use of the Mobile Application and/or the Card and/or the Device, and/or recklessness or accident in connection with the use thereof. This paragraph shall survive the termination or suspension of the right to use the Card and/or the Mobile Application, as well as the closure or suspension of the Account.

11. Loss or Theft of Device/Login Information/Card

In the event that the Device is lost or stolen, the Account Holder shall (i) immediately report the incident to Salmon through any of its official customer service channels ("Customer Service"), and request for account blocking, and (ii) sign in the Mobile Application from a different mobile device and perform on-screen instructions to register a new primary Device.

- 11.1.** In the event that the login information of the Account Holder is lost or compromised, the Account Holder shall (i) immediately report the incident to Salmon through Salmon Customer Service, and request for account blocking, and (ii) elect a new password by selecting the Forgot Password option in the Mobile Application, and following the on-screen instructions to change the password related to the Account.
- 11.2.** In the event that the Physical Card is lost or stolen, the Cardholder shall immediately report the said event to Salmon through the Salmon Customer Service and request for card blocking. The Cardholder shall file a notarized affidavit of loss as soon as possible, in form and substance acceptable to Salmon; as well as any other document reasonably requested by Salmon pursuant to prevailing policies and procedures. In the event that the Virtual Card is corrupted or cannot be accessed for any reason whatsoever, the Cardholder shall immediately report the said event to Salmon through the Salmon Customer Service for card blocking and appropriate handling.
- 11.3.** The Account Holder hereby understands and agrees that prior to Salmon or its agents receiving notice from the Account Holder himself of any such loss, theft, corruption or compromise, all transactions coursed through the Card and/or the Mobile Application shall be deemed conclusively binding upon the Account Holder, and AUB/Salmon shall not be held liable for any loss or damage that may be incurred by the Account Holder in relation thereto.

12. Transactions Outside the Philippines

Any transaction made by the Account Holder outside the Philippines shall be subject to applicable laws, rules and regulations of the Philippines and the country where the transaction was made. As such, transaction amount limits and currency restrictions imposed by the institution that owns the relevant automated teller machine/point-of-sale terminal and/or by the relevant merchants involved in the said transaction shall apply, and AUB/Salmon shall not be deemed to have knowledge of, to have consented to or otherwise to have been a party to such restrictions. Moreover, such transaction shall be subject to applicable exchange controls, regulations or limitations in effect in the country where the relevant automated teller machine/point-of-sale terminal and/or the relevant merchant involved in such transaction. Such transaction shall be subject to transaction fees determined by AUB and the international network through which such transaction was coursed, subject to the exchange rate prevailing as of the date and time of such transaction and any applicable service fee for foreign currency transactions.

13. Restrictions

The Cardholder agrees not to use the Card for the purchase of items/goods the importation into the Philippines of which is prohibited or regulated. Moreover, the Card shall only be used for legitimate transactions or charges. In no event shall the Card be used for gambling or games of chance or for transactions the cause, object or purpose of which is contrary to law, morals, good customs, public order or public policy (collectively, "Prohibited Transactions"). AUB/Salmon reserves the right to terminate or cancel the Card and/or any of the privileges thereof should AUB/Salmon find that the Card is being used for or in connection with Prohibited Transactions. Moreover, in the event that AUB/Salmon determines that the Card is being or has been used in connection with Prohibited Transactions, or to transmit or receive proceeds of Prohibited Transactions, AUB/Salmon reserves the right to take any legal action it deems appropriate, including the return the proceeds to the sender. All transactions involving Prohibited Transactions will be declined outright.

14. Notices

Unless otherwise provided herein, any and all notices and communications required or allowed to be given under these Terms and Conditions shall be in writing and sent to the Account Holder at the contact information indicated in the Mobile Application registration process.

Notices shall be deemed received by the Account Holder on the date of receipt, if delivered personally, after fifteen (15) calendar days from posting, if sent by mail, or on date of successful transmission, if sent by facsimile or electronic mail. The Account Holder shall immediately notify AUB/Salmon of any change in his contact information and any other information indicated in the Mobile Application registration process. Until AUB/Salmon is notified of such change, AUB/Salmon shall be entitled to use the information and data in its records.

15. Fees and Charges

AUB/Salmon may, from time to time, upon giving notice in such manner determined by AUB/Salmon, impose fees and charges for the use of the Account, including annual fee for each Card successfully linked to the Account. None of such fees and charges are refundable for any reason whatsoever.

- 15.1.** Card Issuance Fee. AUB/Salmon may charge fees in connection with the issuance, replacement, or reissuance of a Physical Card. The amount and applicability of such fees shall be determined by AUB/Salmon at its sole reasonable discretion and may be subject to change from time to time. Any applicable fee shall be disclosed to the Cardholder through the Mobile Application or other official communication channels prior to or at the time of the relevant request or transaction.
- 15.2.** Waiver or Adjustment. AUB/Salmon reserves the right, at its sole discretion, to waive, reduce, or adjust the Card issuance fee at any time, including based on internal scoring, promotional campaigns, or other criteria determined by AUB/Salmon.
- 15.3.** Other fees. Other fees and charges related to the use of the Account and/or the Card may apply, as disclosed in these Terms and Conditions, applicable fee schedules, or through official communication channels of AUB/Salmon.
- 15.4.** Authorization to Debit; Payment of Fees and Charges. The Account Holder hereby authorizes AUB/Salmon to debit the Account or any other account maintained by the Account Holder with AUB/Salmon for the amount of such fees and charges without need of further notice, demand, authorization or other act. If at any time there are insufficient funds in the said account to cover fees and charges, AUB/Salmon may suspend or terminate the use of the Account (consequently, the Card and/or the Mobile Application) without AUB/Salmon incurring any liability as a result thereof. Any and all taxes arising from the payment of fees and charges contemplated here under shall be for the account of the Account Holder. The Fees & Charges table shall be included in this Terms and Conditions, which AUB/Salmon may update from time to time in writing and promulgated in the manner AUB/Salmon deems fit.

16. Termination/Suspension of the Use of the Account and/or the Card

The Cardholder may terminate or suspend the use of the Card (i) by using the Replace Card option in the Mobile Application and linking a different Card to the Account, or (ii) upon request through the Salmon Customer Service. Salmon shall, on a best efforts basis and to the extent practicable, immediately effect the requested cancellation or termination. The Cardholder shall remain responsible for any transactions made or coursed through the Card until the time of termination or suspension of the use of the Card.

- 16.1.** Salmon may terminate or suspend the Account at any time without need of prior notice to the Account Holder in the event that:
 - (i) AUB/Salmon determines that the Account Holder shall have breached these Terms and Conditions;
 - (ii) AUB/Salmon determines that any of the information and/or documents provided by the Account Holder during the Mobile Application registration process is false or misleading;
 - (iii) AUB/Salmon learns of the Account Holder's bankruptcy, insolvency, liquidation, dissolution, death, incapacity, or other analogous circumstances, or that the Account Holder committed an act of bankruptcy, insolvency, liquidation, dissolution or other analogous acts, or that a bankruptcy or insolvency or other analogous petition has been filed against the Account Holder;
 - (iv) in the reasonable determination of AUB/Salmon, the Account, the Card and/or the Mobile Application is/are being used for any unlawful, illegal or prohibited activity or transaction;
 - (v) in case of closure, termination, suspension, or restriction on the Account; or
 - (vi) AUB/Salmon considers that there exists other reasonable grounds to do so. Moreover, AUB shall be entitled to automatically restrict the Account and/or to deliver the proceeds thereof in case of a notice of garnishment, freeze order, asset preservation order or such other legal order or process, in which case, AUB is hereby authorized by the Account Holder to notify Salmon of such fact and the reason for such restriction.
- 16.2.** Any and all accrued but unpaid obligations of the Account Holder to AUB/Salmon prior to termination, and the terms and conditions hereof which by express terms, shall survive the termination of the Account Holder's right to use the Account.

17. Undertaking

In case of over-credit, erroneous credit, failure to debit, erroneous debit, misposting, or any error in transaction involving any amount to the Account as appearing in the records of Salmon, and for whatever cause, the Account Holder hereby agrees and undertakes to immediately return to Salmon such amounts due to Salmon without need of any notice or demand, plus any and all expenses, costs and damages that Salmon may have incurred, including penalty interest at Salmon's then prescribed loan rate based on such amounts due to Salmon, in connection with the enforcement of Salmon's right to recover and collect such amounts. For this purpose, the Account Holder hereby irrevocably authorizes Salmon or its agents to effect the debiting of funds from the Account to the extent of such amounts due to Salmon under this paragraph, without need of further act or deed, and without Salmon incurring any liability as a consequence thereof. This is without prejudice to the exercise by AUB of its right to enforce full

recovery and collection of such amounts due to Salmon, in case the Account cannot be debited for any reason, as well as the exercise by Salmon of the legal remedies to which Salmon may be entitled under applicable laws, rules and regulations and these Terms and Conditions. Pending full recovery or collection by Salmon of such amounts due, the Account Holder shall hold the said amount in trust for Salmon. Failure of the Account Holder to account for and return such amounts due to Salmon shall give rise to a prima facie presumption of misappropriation or conversion with intent to defraud on the part of the Account Holder.

18. Customer Support

In case of any issue or concern arising from these Terms and Conditions, the Account Holder may contact us by sending an e-mail at service@salmon.ph or by calling our phone line at +63 2 8876 1978.

19. Amendments/Revisions/Supplements

The Account Holder hereby agrees that AUB/Salmon shall have the right to revise, amend or supplement these Terms and Conditions, as well as the features and functionalities of the Account. Any such revision, amendment or supplement shall take effect and become binding on the Account Holder from such time that the same is published, announced or displayed by such means of publication or communication determined by AUB/Salmon.

20. Terms and Conditions Governing Deposit Accounts

The Account Holder hereby agrees that the Account is not a deposit account insured by the Philippine Deposit Insurance Corporation. As such, the Terms and Conditions Governing Deposit Accounts imposed by AUB shall not be applicable to the Account.

21. Governing Law and Venue

These Terms and Conditions shall be governed by and construed in accordance with the laws of the Republic of the Philippines, without regard to the conflict of laws principles thereof that require the application of laws of other jurisdictions. Any dispute relating hereto shall be brought exclusively before the proper courts of Pasig City or Taguig City Metro Manila, Republic of the Philippines, to the exclusion of any other courts.

TABLE OF FEES AND CHARGES

TYPE OF FEE/SERVICE CHARGE	AMOUNT
AUB ATMs	
Withdrawal Fee	Free
Balance Inquiry	Free
Bancnet / Local ATMs	
Withdrawal Fee	Fee/Service charges vary per ATM owner
International ATMs	
Withdrawal Fee	PhP200
Others	
Foreign Currency Transaction Service Charge*	2.6%

*Transactions made in foreign currencies shall be automatically converted to Philippine Peso using Mastercard's selected foreign exchange rate.

AUB is regulated by the Bangko Sentral ng Pilipinas. For inquiries or complaints, you may contact AUB through Customer Service Hotline at 8-282-8888 or BSP. Salmon Finance Inc. is regulated by Securities and Exchange Commission with contact number 8818-5990 email flcd_queries@sec.gov.ph: SEC Reg. Number CS 201916698, Certificate of Authority Number 1241. Please read carefully the terms and conditions before availing any applicable service.