

KBZ BANK MPU-UPI DUAL BRAND DEBIT CARD HOLDER'S AGREEMENT

TERMS AND CONDITIONS

Kanbawza Bank Limited (KBZ Bank) requires that all persons accessing KBZ Bank's Card adhere to set forth the following Terms and Conditions. By requesting or using a Card of KBZ Bank or permitting someone else to use these on behalf of the Cardholder, the Cardholder indicates their acknowledgment and acceptance of these Terms and Conditions, which are from time to time subject to changes.

By applying for or using any Product or Service, the Cardholder commits self to comply with all of the terms and conditions set out herein ("Terms"). The Cardholder is deemed to have already read, understood, and accepted every Terms.

1. DEFINITIONS

- 1.1 **"Account"** means an arrangement with KBZ Bank that allows the Cardholder to keep the money at KBZ Bank.
- 1.2 **"Account Number"** means the Account nominated by the Cardholder that is to be debited for use of the Card.
- 1.3 **"ATM"** means Automated Teller Machine which accepts the Card including but not limited to machines belonging to KBZ Bank or UnionPay or MPU ATM network.
- 1.4 **"Business Day"** means a day other than a Saturday, Sunday, public holiday, or bank holiday in Myanmar.
- 1.5 **"Card"** means MPU-UPI Dual Brand Debit Card issued by KBZ Bank to the Cardholder to be used in ATM, POS, and E-commerce Transactions.
- 1.6 **"Cardholder"** means a KBZ Bank customer holding the MPU-UPI Dual Brand Debit Card.
- 1.7 **"Call Center Service"** means call center and phone banking services that KBZ Bank provides to the Cardholder from time to time.
- 1.8 **"Foreign Currency"** means the currency used by a foreign country as its recognized form of monetary exchange.
- 1.9 **"KBZ Bank"** means Kanbawza Bank Limited and all the branches of KBZ Bank, including any branches that shall be set up by KBZ Bank in the future.
- 1.10 **"MPU"** means Myanmar Payment Union.
- 1.11 **"Myanmar Kyat"** means the official currency of the Republic of the Union of Myanmar.
- 1.12 **"PIN or Green PIN"** means Personal Identification Number, specific to each Cardholder, and Green PIN is instant PIN generation functionality available for MPU-UPI Dual Brand Debit Card by inserting the Card into KBZ Bank ATM through the Cardholder's mobile number registered with KBZ Bank.

- 1.13 **“POS”** means Point of Sale Terminal at Merchant outlets, where the Cardholder uses the cards, which are authorized by KBZ Bank to accept the cards as the payment mode.
- 1.14 **“Privilege Program/Scheme”** means a scheme whereby Cardholder may use his/her Card to enjoy rebates and discounts on goods and services offered by the participants.
- 1.15 **“UPI”** means UnionPay International.
- 1.16 **“Website”** means KBZ Bank Website at www.kbzbank.com.

2. CARD CONDITIONS

- 2.1 The Card is a property of KBZ Bank at all times.
- 2.2 KBZ Bank reserves the complete right to seize/cancel the Card so issued to the Cardholder, if found at later date, the information submitted by the Cardholder is false, and/or the Card has been misused.
- 2.3 The Card is non-transferable and shall be used exclusively by the Cardholder only.
- 2.4 KBZ Bank may vary and has the right to assign the periodicity and manner of use of the card types which are eligible and dedicated to upon the Cardholder’s segmentation without notice to the Cardholders.
- 2.5 KBZ Bank reserves the right to terminate membership, withdraw the privileges attached to the Card, or not renew the expired Card at any time and to call upon the Cardholder to surrender the Card.
- 2.6 KBZ Bank may suspend or terminate the service at any time, with or without cause and without affecting the Cardholder’s outstanding obligations under these terms and conditions.
- 2.7 Upon termination of membership or withdrawal of privileges of the Card for any reason whatsoever, the Card shall be returned to KBZ Bank Card Department within 7 days, from the date of receipt of the notice. The Cardholder shall be liable for payment of the bills arising out of the use of the Card, while the Card is not surrendered to KBZ Bank.
- 2.8 Use of the Card after notice of withdrawal of the privileges or the termination of the membership is fraudulent and may be subject to legal action by KBZ Bank in accordance

with the prevailing laws of the Republic of the Union of Myanmar.

2.9 KBZ Bank does not need to provide any reason for KBZ Bank's act or refusal unless required by the law on any matter including any instruction or transaction.

2.10 The Cardholder shall provide written instructions to KBZ Bank for the cancellation or non-renewal of the Card one (1) month prior to the expiry date specified in the Card.

2.11 All instructions, requests, directives, orders, directions, entered by the Cardholder, are based upon the Cardholder's decisions and are the sole responsibility of the Cardholder.

3. CARD VALIDITY

3.1 The Validity of the Card remains by the end of the month mentioned in the Card in MM/YY format.

3.2 The Cardholders cannot use or try to use the Card after the linked Account or the Card is closed.

4. PIN

4.1 After applying for the Card by the Cardholder, KBZ Bank will issue the physical card to the Cardholder. The Cardholder has to insert the card into the ATM to get Green PIN for first-time PIN change. KBZ Bank sends the Green PIN message with SMS to the Cardholder's phone number which is registered in Card Opening. The Cardholder has to change the new PIN after getting the Green PIN message from KBZ Bank. The Card and Green PIN received by the Cardholder are entirely at the Cardholder's risk and responsibility.

4.2 The Cardholder shall not disclose the PIN or Green PIN or permit possession of the Card to any other person. The Cardholder undertakes full responsibility for any or all transactions made by the use of the Card at the time of transaction.

4.3 The Cardholder is advised in his own interest to change the Cardholder's PIN choice. For this purpose, the Cardholder may use the PIN change option available at KBZ Bank ATMs.

4.4 Usage of a wrong PIN three (3) times would invalidate the Cardholder's Card

till it is activated by KBZ Bank with proper verification.

4.5 The Card should remain in Cardholder's possession and shall not be handed over to anyone else.

4.6 The Card is issued on the condition that KBZ Bank bears no liability for the unauthorized use of the Card. This responsibility is fully that of the Cardholder. The Cardholder is responsible for ensuring that the card is not left unattended in any place.

4.7 The Cardholder shall change the PIN or Green PIN immediately if it is accidentally divulged.

4.8 The Cardholder undertakes not to pass the Card or disclose the PIN or Green PIN to any other persons or a third party. Any such disclosure or inadequate protection of the confidentiality of the PIN or Green PIN is entirely at the Cardholder's risk.

4.9 The Cardholder agreed to inform KBZ Bank in writing regarding lost/stolen, damaged, of Card and disclosure of PIN or Green PIN. The Cardholder shall be liable for all the transactions received prior to the receipt and record of such notification by KBZ Bank.

5. LOSS OF CARD

5.1 If the Card is lost or stolen, or is used by an unauthorized person (whether through the use of the card or not), the Cardholder must immediately notify KBZ Bank by giving written instruction or by calling KBZ Bank Call Center to suspend the use of the Card. The Cardholder will be responsible for any charges incurred prior to card suspension.

5.2 Any financial loss arising out of unauthorized use of the lost Card till such time KBZ Bank records the notice of loss of the Card shall be the Cardholder's Account.

5.3 If a Card is lost or stolen, KBZ Bank may, at its absolute discretion, issue a replacement Card at the request of the Cardholder on such terms and conditions as it deems fit.

5.4 If the Cardholder subsequently finds a Card previously reported lost, Cardholder shall not use such Card and shall return the same to KBZ Bank as soon as reasonably practicable.

5.5 For issuance of replacement Card or PIN due to loss, the fee fixed by KBZ Bank

from time to time shall be charged.

5.6 The Cardholder undertakes to indemnify KBZ Bank from and against all losses, damages, costs, or expenses incurred / to be incurred by KBZ Bank arising out of the Cardholder's failure to observe any of the terms and conditions mentioned herein.

5.7 The Cardholder will be liable for all unauthorized transactions on the Account until KBZ Bank receives any notification of the loss or theft of the Cardholder's Card.

6. FEES

6.1 The Cardholder is responsible for making all payments under these Terms and any applicable term or condition such as bank charges, annual fees, PIN reissue fees, and any other collection of card fees charged by any parties (including ourselves, any other banks, and financial institutions.) according to be eligible and dedicated to upon cards type of the Cardholders segmentation.

6.2 KBZ Bank may amend the above charges at any time for any reason at its absolute discretion without prior notice.

7. LIMITATION OF LIABILITY

7.1 KBZ Bank is not responsible for negligence, omission, or any other cause on the part of the shop employee, agents, or if the payment to the shop owner is denied.

7.2 KBZ Bank is not liable for errors due to machine faults, technological errors, errors of fact, and connection cut-offs.

7.3 Neither party will be liable to the other for any loss of profits, loss of data, loss of use, cost of cover, business interruption, or other special and incidental, indirect, punitive, or consequential damages, howsoever caused, under whatsoever theory of liability, arising from the performance of, or relating to, this terms and conditions, unless either party causing loss did so willfully, negligently or without the due care and skill required for someone in the position of that party.

8. INDEMNITY

8.1 The Cardholder undertakes to indemnify KBZ Bank and to keep KBZ Bank indemnified against all losses, damages, costs, or expenses incurred and sustained by KBZ Bank arising out of the Cardholder's failure to observe any of the terms and conditions herein mentioned.

8.2 In consideration of KBZ Bank providing the Cardholder with the facility of Card, the Cardholder hereby agrees to indemnify and keep KBZ Bank and/or its employees indemnified from and against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses (including but not limited to reasonable attorney fees) which KBZ Bank may at any time incur as a consequence of providing the Cardholder the facility of the Card.

9. TRANSACTION IN FOREIGN CURRENCY

9.1 The Cardholder must pay as Myanmar Kyat, if any payment received or recovered is in a foreign currency, KBZ Bank will convert it into Myanmar Kyat at the prevailing rate of exchange KBZ Bank use. The Cardholder agrees to indemnify KBZ Bank for any shortfall and will take full responsibility for any loss and bear all the risks arising from the currency conversion.

9.2 All transactions in foreign currencies will be subject as markup fee on the transaction amount or such other amount as determined by KBZ Bank. Currency Conversion rate may change from time to time without prior notice to the Cardholder for cash withdrawal in Foreign Currency.

10. PRIVILEGE PROGRAMS

10.1 The Card issued to the Cardholder may carry various Privilege Programs or benefits from time to time. KBZ Bank, at any time, shall have the right to add, modify or cancel this service or the benefits or features, or privileges for some reason without giving any notice.

10.2 KBZ Bank shall not at any time be responsible or be held liable for the Cardholder's purchase of products or services from establishments participating in the Privilege Scheme.

11. DISPUTE APPLICATION

11.1 The Cardholder can apply for dispute on unsatisfied/unauthorized transactions

11.2 The Cardholder may apply for Dispute on unauthorized transactions. Dispute

requests must be filed within the below times for the date of the transaction.

UPI – 30 Business Days

MPU – 30 Business Days

11.3 The Cardholder must inform with written instruction via email or letter for Card stolen or dispute cases.

11.4 The Cardholder will have to be responsible for paying the dispute costs and need to cooperate with KBZ Bank for the dispute cases.

11.5 The Cardholder agrees and accepts any decision KBZ Bank makes in connection with any breach of security or dispute cases.

12. TERMINATION

The Cardholder may terminate the use of the Card by giving KBZ Bank written notice of termination and returning to KBZ Bank, whereupon the use of the Card will be terminated. KBZ Bank may at any time in its absolute discretion without notice and without giving any reason terminate the cash-out services or use of the Card.

13. COMMUNICATIONS

13.1 The Call Centre Service is the service through which the Cardholder may obtain information and services from KBZ Bank via the telephone, social media, or other communication channels. All information obtained including annual fees, exchange rates, product information, and other information is indicative only.

13.2 Unless otherwise expressly provided in writing, KBZ Bank's notices and communications to the Cardholder are effective: -

13.2.1 if sent by post to an address within Myanmar, three or four (3 or 4) Business Days after posting;

13.2.2 if sent by electronic mail or SMS, at the time of transmission;

13.2.3 if sent by hand, at the time of delivery;

13.2.4 if displayed at KBZ Bank branches or on KBZ Bank ATMs or posted on social media and KBZ Bank's official website, on the date of display or posting;

13.3 KBZ Bank will not be responsible for what may happen to notices or communications after the Cardholders are sent, for example, if any notice or communication is delayed, intercepted, lost, fails to reach, or is disclosed to anyone during transit.

14. USER ELIGIBILITY

The Cardholder represents and warrants that the Cardholder is the person legally responsible for all use of this service. The Cardholder agrees to provide KBZ Bank with the full legal name, NRC or Passport Number, postal address, telephone number, and email address for records and the Cardholder has a continued obligation to keep this information. It is assumed that all information provided by the Cardholder is correct, accurate, and up to date.

15. DISCLOSURE

15.1 KBZ Bank may provide any personal information KBZ Bank collects from the Cardholder as well as information about Cardholder's Accounts or transactions the Cardholder makes by using Card to the any Regulatory Authority, Law Enforcement Authority, or Judicial Courts. KBZ Bank may share the Cardholder's personal information for the following reasons:

15.1.1 To comply with the requirements of the law or with court orders Where required to address, rectify, ameliorate, or mitigate fraud, security, or technical issues.

15.2 The Cardholder should act in good faith, exercise reasonable care and diligence, and shall be solely responsible for the confidentiality of the Account details, MPU-UPI Dual Brand Debit Card details, PIN or Green PIN, and any personal information ("credentials"). The Cardholder acknowledges, represents, and confirms that the credentials are personal to the Cardholder and the Cardholder shall ensure at all times to keep the same confidential, and KBZ Bank shall not be held liable or responsible if the Cardholder discloses the credentials to any third party in any manner whatsoever.

16. DEBITS TO CARDHOLDER'S ACCOUNT

16.1 KBZ Bank has the express authority to debit the designated Account of the Cardholder for all transactions effected using the Card as evidenced by KBZ Bank's records which shall be conclusive and binding on the Cardholder. The Cardholder expressly authorizes KBZ Bank to debit the designated Account.

16.2 KBZ Bank shall debit the Account designated by the Cardholder for all transactions initiated including cash withdrawals by using the Card. For this purpose,

the Cardholder irrevocably authorizes KBZ Bank to debit his/her nominated Account(s) with the amount of transaction(s) plus charges if any by use of his/her Card.

16.3 KBZ Bank shall debit the Nominated Account for all fees and charges as determined by KBZ Bank relating to the Card and service thereby provided.

16.4 The Cardholder authorizes KBZ Bank to debit and charge for all concerning of legal or transaction costs.

17. DAILY WITHDRAWAL LIMIT

KBZ Bank reserves the complete right to limit the daily cash withdrawal by the Cardholder and decide on the denomination that would be dispensed.

18. TRANSACTIONS

18.1 The transaction record generated by the ATM/POS shall be conclusive and binding unless verified otherwise and corrected by KBZ Bank. The verified and corrected amount shall be binding on the Cardholder.

18.2 Any sales slip signed by the Cardholder shall be the conclusive proof of the charges recorded therein any incurred by the Cardholder himself/herself and shall be charged by KBZ Bank to the Cardholder.

18.3 The Cardholder agrees that in the event there are insufficient funds in the linked Account, then the transaction shall be declined by KBZ Bank.

18.4 The Transaction Log of ATM transactions shall be the conclusive proof of the charges recorded therein as incurred by the Cardholder himself/herself. The verification of the PIN confirms the authenticity of the Cardholder and the transaction. KBZ Bank reserves the right to specify the number of transactions on the Card per day.

18.5 The Cardholder shall be fully responsible for all transactions involving the use of the Card whether or not authorized by the Cardholder prior to KBZ Bank's actual receipt of such notice.

19. RIGHT OF SET OFF

The Cardholder is obliged to return any excess funds inaccurately credited due to erroneous transactions by a third party or by KBZ Bank or for any reason. Where such funds do not rightfully belong to the Cardholder KBZ Bank may deduct such excess deposits without any restriction, notice or by all reasonable other means.

20. FORCE MAJEURE

The Cardholder understands that KBZ Bank shall not be liable for any failure of or delay in the performance of this services for the period that such failure or delay is due to causes beyond its reasonable control, including but not limited to acts of God, war, strikes or labor disputes, embargoes, government orders, fire, flood, torrential rain, storm or other extreme weather conditions, riot, insurrection, civil commotion, sanctions, boycott, failure of electricity, equipment failure, or any other force majeure event. KBZ Bank performance of these services will, to the extent that it is prevented, hindered or delayed by such circumstances, be suspended until such circumstances cease to exist. KBZ Bank will not be liable to the Cardholder or any other party or be considered in breach of this Terms and Conditions for a failure to perform, or delay in performing, any such obligation set out in this Terms and Conditions while those circumstances continue.

21. ANTI-MONEY LAUNDERING AND SANCTIONS

21.1 KBZ Bank is subject to anti-money laundering laws in the Republic of the Union of Myanmar and certain countries, which may prohibit KBZ Bank from entering or concluding transactions involving certain persons or entities.

21.2 The Cardholder must provide all information required by KBZ Bank in order to manage its anti-money laundering or counter-terrorism financing and risks from the economic trade sanctions or to comply with any other laws and regulations of the Republic of the Union of Myanmar.

21.3 The Cardholder declares and undertakes that the process of any transactions by KBZ Bank will not breach any of the laws in Myanmar or any other country.

22. MISCELLANEOUS

22.1 KBZ Bank shall not be responsible in any way for non-availability of ATM services or POS terminals at Merchant outlets for any reason whatsoever and howsoever arising as a result of malfunctioning of the Card or ATM or POS, insufficiency of funds in such machines, mechanical or power supply failure or otherwise.

22.2 Where the ATM is not running online or some technical snags are there the transactions in the ATM transactions shall be accounted for on the same/next working day or with some delay.

22.3 KBZ Bank reserves the right to introduce new facilities/curtail facilities as and when warranted without assigning any reasons for the same. Delays in Card/PIN/Green PIN delivery may take place due to circumstances beyond the control of KBZ Bank.

22.4 The Cardholder shall not use or allow the use of the Card for any illegal activity or any arrangement that is contrary, or prohibited by law.

22.5 The Cardholder must physically be present in KBZ Bank's branch if he/she/it elects to close their Card.

22.6 When closing the Card, the Cardholder must immediately return their Card to KBZ Bank.

22.7 The Cardholder shall notify KBZ Bank as early as possible of any change to his/her address, phone number or any other particulars supplied to KBZ Bank by the Cardholder.

22.8 The Cardholder/Account holder is fully responsible to inform KBZ Bank to update the Card status/Account status if there is any change in Account status. There are no liabilities at KBZ Bank side concerning changing Card status/Account status which is reflected by KBZ Bank Account status changing.

22.9 This service may be canceled or withdrawn at any time for any reason at KBZ Bank's sole discretion without prior notice to the Cardholder.

22.10 The Cardholder shall return the application form after being signed as a token of having read and understood the above Terms and Conditions.

23. INTELLECTUAL PROPERTY RIGHTS

KBZ Bank is an owner of all intellectual property rights, whether in contents or wording, pictures, signs, logo, trade service marks, trade name as well as all design works, in all documents and Websites of KBZ Bank. The Cardholder must not exploit the intellectual property right of KBZ Bank or make any advertisement without receiving prior written consent from KBZ Bank. The Cardholder shall not perform or allow any third party to perform any action that might cause damage to the image, trademark, trade name, or other intellectual property rights of KBZ Bank.

24. DISPUTE RESOLUTION

24.1 It shall be the sole responsibility of the Cardholder to reconcile the transactions with the account statement every month.

24.2 In case of any dispute arising out of these terms and conditions, the same shall be mutually resolved to the extent possible within thirty (30) Business Days of such any dispute arisings.

24.3 In the event that disputes cannot be resolved mutually between KBZ Bank and the Cardholder within a period of thirty (30) Business Days, then, upon written notice by either Party to the other, the matter shall be referred to the Court for adjudication in accordance with the relevant laws of the Republic of the Union of Myanmar. Judgment / Decision of such courts shall be final and binding on both Parties.

25. AMENDMENT

The Cardholder acknowledges that KBZ Bank reserves the right to amend, modify or substitute any provisions of this Terms and Conditions or to the services and/or any charges and fees at any time for any reason at its sole discretion and without any prior notice. The Cardholder shall be responsible for regularly reviewing these terms including amendments thereto as may be posted on the Website. Any use of KBZ Bank's Card after a change or changes take effect will constitute these Terms and Conditions to such changes.

26. ASSIGNMENT AND SUCCESSORS

The Cardholder may not assign or transfer any of its rights or obligations under these Terms and Conditions either in whole or in part, to any third party without the prior written consent of KBZ Bank. KBZ Bank shall have the right at all times to assign or transfer any of its rights or

obligations under these Terms and Conditions either to any assigns or successors of KBZ Bank.

27. WARRANTY

As a condition of the use of services, the Cardholder warrants to KBZ Bank that the Cardholder will not use services for any unlawful purpose. The Cardholder agrees to abide by all applicable laws, rules, regulations, and statutory requirements regarding the use of services.

28. SEVERABILITY

Each of the provisions of these Terms and Conditions shall be several and distinct from one another. If any Terms and Conditions contained herein are invalid, contrary to law, or become unenforceable, the invalidity, contradiction, and unenforceability of such part shall not affect or prejudice the validity and enforceability of the remaining terms and conditions.

29. WAIVERS

Failure or delay on part of either party to enforce any provision(s) of these Terms and Conditions at any point of time shall not be construed to be a waiver by such party of such rights thereafter to enforce each and every provision of these terms and conditions.

30. NO RELATIONSHIP

Nothing in this terms and conditions shall be construed as to create the relationship of employer-employee, partners, collaborators, joint-venture between the parties hereto. The parties shall be independent contractors and neither party shall bind the other by its acts, deeds, or omissions.

31. GOVERNING LAW AND DISPUTE RESOLUTION

These terms and conditions shall be governed by and construed in accordance with, the laws of the Republic of the Union of Myanmar and the Courts in Myanmar shall have exclusive jurisdiction to solve any dispute arising from or under these terms and conditions.

32. LANGUAGE

These terms and conditions are made in both English and Myanmar and both versions shall be equally authentic and effective. In case of any discrepancy between the two versions, the Myanmar version shall prevail.