

The following Terms & Conditions shall replace any prior or existing agreement between the parties, or previously issued terms & conditions, and shall apply to any existing arrangements currently operating between the parties.

These Terms and Conditions should be read in conjunction with the Product Disclosure Statement for the KVB Universal Card (MasterCard) and the Definitions listed below

DEFINITIONS

ACCESS DETAILS means security details related to the Card.

ADDITIONAL CARD HOLDER has the same meaning as a “Card Holder”.

AGENT means KVB TRADING (HONG KONG) LIMITED, in the capacity of an agent of TRIPLINK.

AUTHORISED USER means a person that is authorised by You to provide KVB TRADING (HONG KONG) LIMITED with instructions and requests in connection with the Card on Your behalf.

CARD means the KVB Universal Card (MasterCard) issued by TRIPLINK to You or any additional Card Holder(s) which can be used as a means of making payment using the balance available at the time of undertaking the transaction. The Card may be issued as a physical card or virtual card.

CARD HOLDER means a person(s) provided with the KVB Universal Card (MasterCard) by a Commercial or Corporate or Retail client of KVB TRADING (HONG KONG) LIMITED.

CREDIT LIMIT means the maximum amount of credit (including interest, costs, fees and any other amounts payable) which a Card Holder has been authorised to borrow in relation to a Card.

ISSUER means TRIPLINK INTERNATIONAL CO., LIMITED.

MERCHANT means a business or place that accepts cards which display the MASTERCARD logo. The Card can only be used electronically and cannot be accepted at Merchants which use manual imprinters to process a transaction.

PIN means the Cards four (4) digit personal identification number required to be entered by when using the Card for electronic transaction. The PIN is set at the time of activating the Card.

UNAUTHORISED TRANSACTION means a transaction not authorised by You or the Card Holder but does not include any transaction carried out by You or by anyone performing the transaction with Your knowledge and consent.

VALIDITY PERIOD means the expiry date printed on the front of the Physical Card or advised on the Virtual Card.

MASTERCARD means Mastercard Incorporated.

YOU / YOUR means a client of KVB TRADING (HONG KONG) LIMITED who has requested and been (or is to be) issued with the Card.

1. THE CARD

- 1.1 The Card is the KVB Universal Card (MasterCard) issued by TRIPLINK INTERNATIONAL CO., LIMITED (“**TRIPLINK**”).
- 1.2 KVB TRADING (HONG KONG) LIMITED (“**KVB**”) is authorised by TRIPLINK to act as the Agent.
- 1.3 The Card shall always remain the property of TRIPLINK and may be recalled or replaced by TRIPLINK at any time in TRIPLINK’s absolute discretion with KVB’s prior consent.
- 1.4 Activation of the Card constitutes Your acceptance and agreement to be bound by these terms and conditions (“**Terms and Conditions**”).
- 1.5 When You or an Authorised User requests a Card, it can be issued in two forms for You to select. A virtual card (“**Virtual Card**”) or a physical card (“**Physical Card**”).
- 1.6 A Virtual Card shall consist of a 16-digit account number, expiry date and a CVV code (the Card details) which will be made available to You if we agree to Your request to be issued a Card. We may in the future provide the functionality for You to be issued with a Physical Card. Physical Cards will be sent to You by mail, if we approve Your request.
- 1.7 A Virtual Card may be used to make purchases over the phone or the internet or in any “card not present transaction” by entering Your Card Details where Mastercard is accepted as a means of payment. A Virtual Card cannot be used to make a payment in person or in any transaction which required the use of a Physical Card. Virtual Cards may be issued so that they can be used repeatedly until the expiry date.
- 1.8 Physical Cards may be used in the same way as a Virtual Card and may also be used for in store and card present transactions where Mastercard is accepted electronically.
- 1.9 When You receive a Physical Card, You must sign the back of the Card and activate the Card.

2. ELIGIBILITY

- 2.1 You must be a client of KVB and must pass our regulatory due diligence checks, not be in breach of these Terms and Conditions, and not have had any previous account with KVB closed by us.
- 2.2 Notwithstanding clause 2.1, KVB & TRIPLINK may, in its sole discretion and without having to assign any reason, refuse to issue the Card to You, or to recall, suspend or terminate a Card that has been issued to You. For avoidance of doubt, no TRIPLINK or KVB service shall commence until compliance checks have been completed.
- 2.3 Your Card shall be valid for the period stated on the Card (“**Validity Period**”). Renewal or replacement of the Card will be at KVB’s sole discretion.
- 2.4 You shall deliver or cause to be delivered to KVB & TRIPLINK such information as KVB & TRIPLINK may reasonably request for the purpose of the Card and the Terms and Conditions including but not limited to documents and/or information regarding Your financial affairs and/or identity along with the documents and / or information regarding the identity of the person(s) allocated the Card. You present and warrant that all information provided by You or any third party on Your behalf is accurate in all material respects, and You will not omit or withhold any information which would make the information inaccurate in any material respect.
- 2.5 You and each of Your Authorised Users which are authorised by You to request Cards may request a Card be issued to You or an Additional Card Holder.
- 2.6 You must ensure that KVB & TRIPLINK will be provided with the following details of any Additional Cardholder including first and last name, address, phone and email address, date of birth and gender and any other contact or identification information of the Additional Cardholder that KVB or TRIPLINK may reasonably require.
- 2.7. You must inform KVB promptly if any details previously provided about an Additional Cardholder change or are incorrect. You will ensure that Your Additional Cardholders comply with these Terms and Conditions in respect of Your obligations and liabilities under these Terms and Conditions and for such purposes any references to:
- (a) ‘you’ shall (where the context requires) be read as including Your Additional Cardholders; and
 - (b) any reference to ‘Your Card’ or ‘Card’ shall (where. context requires) include Cards issued to Additional Cardholders.
- 2.8 We may in our discretion refuse to issue a Card to an Additional Cardholder (for example, where we have not been provided with information we have requested about the Additional Cardholder) or limit the number of Additional Cardholders in connection with Your account.
- 2.9 You acknowledge and agree that You are liable for all transactions made by an Additional Cardholder using a Card. You are also bound by all requests made by an Authorised User for us to issue a Card.

3. SCOPE OF USE

3.1 No one else but You or the Cardholder may use the Card during the Validity Period in accordance with applicable laws, the MASTERCARD rules and these Terms and Conditions.

3.2 You may use the Card to make payments for goods and services at merchants that accept cards which display the MASTERCARD logo for payments.

3.3 You are fully responsible for ensuring that You only make payments to persons or entities in connection with commercial transactions in compliance with any applicable laws and regulations. At no time and under no circumstances shall You use the Card in connection with any illegal activities including but not limited to Sanctions, money-laundering, fraud and the funding of terrorist organisations.

If You are in doubt as to the legality of a supply or purchase, You should not continue with such payment. “**Sanctions**” refers to any economic sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced from time to time by the Joint Financial Intelligence Unit in Hong Kong, the Commerce and Economic Development Bureau in Hong Kong, the Hong Kong Monetary Authority, or any other sanctions or other relevant authority in Hong Kong or anywhere else in the world.

3.4 KVB are not responsible for the quality, safety, legality, or any other aspect of any goods or services purchased with the Card. KVB is not liable for any loss arising from any merchant refusing to accept Your Card. Any complaints about any goods or services purchased with a Card must be resolved directly with the merchant.

3.5 In some cases You may also be charged a surcharge by merchants in connection with the use of the Card. The surcharge may be applied once You have confirmed the amount of the transaction. The surcharge may appear as a separate transaction or as part of the entire purchase amount. Once You have confirmed the transaction, You will not be able to dispute the surcharge amount.

4. CREDIT LIMIT

4.1 KVB may, but are not obliged to, provide you and your Card Holder(s) with a Credit Limit that exceeds the total available cash balance in your KVB Multi-currency wallet.

4.2 You and Your Card Holder(s) cannot exceed the Credit Limit on a Card. We may review, adjust or cancel your Credit Limit at our discretion. For the avoidance of doubt, the Card is not a debit or prepaid card.

4.3 We reserve the right not to process any Card transaction even though it would not cause a Credit Limit to be exceeded.

5. YOUR RESPONSIBILITY

5.1 You are solely responsible for ensuring that there is sufficient Credit Limit in the Card.

5.2 Before undertaking a transaction using Your Card, please ensure that Your Card has sufficient Credit Limit.

5.3 You must ensure that Your Card Holder(s) always observe the Credit Limit. TRIPLINK may refuse to process any transaction which, in whole or part, exceeds such limits at their sole discretion.

6. REPAYMENTS

6.1 For each Card, at the time of a transaction authorisation, You authorise us to automatically place a hold in Your KVB Wallet balance in an amount equivalent to the transaction value, plus applicable fees. The held amount will not be available for use until such time You have fully repaid any amounts due and payable to us in respect of that Card. Amounts You owe on a Card become due and payable by You once the transaction is authorised. You further authorise us to set-off and deduct against any amounts due and payable by You to us in respect of your Card transactions (as well as interest, costs, fees and other amounts payable) in accordance with our standard settlement cycle.

6.2 You must pay us all amounts owing in relation to all Cards. Usually, repayments will be automatic as we will apply the corresponding balance of Your KVB Wallet to the debts owing by You or Your Card Holder(s) in relation to such Card. If, for any reason, the balance of Your KVB Wallet is insufficient to discharge such debts in full, we may exercise our right to set off such debts against the balance in any of Your other accounts held with us towards the full or partial settlement of such debts, and/or request immediate settlement of any such outstanding amount by You.

6.3 For the purposes of this clause, "**KVB Wallet**" refers to such designated accounts held by You with us which are linked to the Card, and the balance of which You have authorised us to apply to debts owing by You or Your Card Holder(s) in relation to such Card.

7. FEES

7.1 Your use of the Card is subject to the fees set out in Appendix A.

8. SAFETY AND SECURITY

- 8.1 You shall at all times be solely responsible for the security of the Card and all transactions and charges incurred under the Card.
- 8.2 You must:
- (a) only allow Authorised Users authorised to use a Card issued to You to use that Card and not any other person;
 - (b) only allow an Additional Cardholder to use a Card that has been issued to them to use that Card and not any other person;
 - (c) not give Your PIN to anyone else;
 - (d) not use identifiable numbers which could be easily guessed by someone else for Your PIN;
 - (e) regularly monitor Your account to make sure no unauthorised transactions have occurred;
 - (f) not record the PIN on anything carried with Your Card or on anything liable to loss or theft simultaneously with Your Card, unless you make a reasonable attempt to protect the security of the PIN;
 - (g) if Your Card is lost or stolen, if you suspect that someone else knows Your PIN or Your Card Details, or if you think Your Card, Card Details or PIN may be misused, stop using the Card and contact us immediately; and
 - (h) notify KVB immediately and in no event later than seven (7) days after any unauthorised, incorrect, disputed entry is reflected in Your transaction history. Following the expiry of this period, You are deemed to have agreed to such and such entry.
- 8.3 You undertake never to disclose Your Access Details to a third party. If You disclose any of Your Access Details to a third party, You will be liable for all losses incurred in connection with the Card.
- 8.4 You must also comply with any additional security requirements we notify to You from time to time.
- 8.5 We may disclose any information we believe to be reasonable to law enforcement agencies if we suspect there has been any unauthorised use, misuse or fraud in connection with Your Card.
- 8.6 You or any Authorised User which is authorised by You may request a Card to be cancelled or temporarily suspended at any time.

- 8.7 We may cancel or temporarily suspend a Card if we have reasonable grounds for suspecting that the security of the Card is compromised, or You have breached the these Terms and Conditions. You will however remain liable for all transactions made through Your Card prior to its cancellation or suspension and for all transactions posted to Your account up until the Card is cancelled.
- 8.8 You may request us to place a special restriction on:
(a) the maximum amount for a transaction that may be conducted using a Card; and
(b) the place at which, or merchant with which, a Card may be used.
Such a request must be made to us in writing. We will inform You if we approve the request.
- 8.9 KVB cannot guarantee that all restrictions placed on a Card will be always effective, particularly when a restriction implementation relies on properly functioning and / or third-party networks. It is Your obligation to notify each Authorised User of any restrictions that apply to a Card and the rules regarding the use of Cards
- 8.10 If You have any indication or suspicion that the Access Details have been stolen, misappropriated, used without authorisation or otherwise compromised, You must notify KVB immediately. Any delay of failure to notice KVB may result in You being liable for all transactions and losses incurred in connection with the Card.
- 8.11 You authorise KVB to accept, rely and act upon any instruction received, or purported to be received from You. Where KVB receives any instruction from a person using the Access Details, KVB shall be entitled to treat such instructions as having been received from You. KVB is under no obligation to check the authenticity or accuracy of any instruction received from You and shall not be liable for any losses incurred or suffered by You or any third party for complying with such instruction(s).
- 8.12 KVB may in its sole discretion screen all instructions given by You in relation to the Card before carrying out such instructions.
- 8.13 You undertake to provide and update KVB from time to time with complete and accurate contact details.

9. LIABILITY

- 9.1 You are liable for all transactions made by You, any Additional Cardholders or Authorised Users using a Card until such time as such Card expires or is cancelled.
- 9.2 Without limiting any clause of these Terms and Conditions, You will be liable for all unauthorised transactions where You have contributed to the loss by:
- (a) Breaching or compromising the security of Your Card, PIN, Card Details; or

- (b) Delaying the reporting of the loss, theft or misuse of Your Card, PIN or Card Details,

in which case You will be liable for all losses until such time as You notify KVB of the loss, theft or misuse of Your Card.

- 9.3 KVB are not responsible for any decision by a merchant to accept or reject the use of a Card or for any charges incurred by any user of a Card who does not, in fact, have sufficient authorisation from You to use the Card.

10. UNAUTHORISED USE AND LOSS OR THEFT OF THE CARD

- 10.1 You must notify KVB immediately if any of the following events has occurred (each an “**Unauthorised Transaction**”):

- (a) the security of the Card has been compromised;
- (b) the Card is lost or stolen;
- (c) the Card is damaged or not working properly; or
- (d) any unauthorised transactions.

- 10.2 You shall provide the following information when requested by KVB :

- (a) details of the Card;
- (b) Your identification information;
- (c) the type of authentication device, access code and device used to perform the Unauthorised Transaction;
- (d) whether the Card, authentication device, or Access Details was lost, stolen or misused;
- (e) the date and time of the loss or misuse and the date, time and method that the loss or misuse, was reported to the police;
- (f) how You safeguard Your Access Details and whether You had disclosed the Access Details to a third party; and
- (g) any other information about the Unauthorised Transaction known to You.

- 10.3 You must make a police report upon request by KVB and provide a copy of such report to KVB.

- 10.4 If You are not able to notify KVB of an Unauthorised Transaction as soon as You became aware of such incident, You must provide KVB with the reasons for the

delayed report for example, it would be unreasonable for You to monitor a transaction notification during certain time or circumstances.

- 10.5 The Issuer or KVB shall suspend the Card upon receipt of notification from You of a failure to do so in accordance with Clause 10.1 above until appropriate measures are taken to replace the Card and/or restore security to the Card. KVB may charge a fee to replace the Card or may refuse to replace the Card without liability to You or having to assign any reason.
- 10.6 You shall be liable for all transactions made via the Card prior to the notification. Any delay in or failure to notify KVB immediately may result in You being liable for all transactions and losses incurred in connection with the Card.

11. INVESTIGATION OF CLAIMS OF UNAUTHORISED TRANSACTIONS

- 11.1 Where the Issuer or KVB receives any report of an Unauthorised Transaction from You ("**Relevant Claim**"), KVB and the Issuer shall commence investigation and shall provide You with an electronic written report on the outcome and the Issuers assessment of the Unauthorised Transaction ("**Investigation Outcome**") within a reasonable period of time provided that sufficient information of the Relevant Claim (including any police report) has been received by the Issuer or KVB from You.
- 11.2 Where the Investigation outcome is decided in Your favour, the Issuer shall credit the Card with the amount charged on the Card due to the Unauthorised Transaction ("**Unauthorised Loss**"). You acknowledge and agree that the Unauthorised Loss credited to the Card may be different to the amount originally processed on the Card due to exchange rates fluctuations or the Unauthorised Loss received may only be a partial refund of the original amount.

12. LIABILITY FOR UNAUTHORISED TRANSACTIONS

- 12.1 You are solely liable for all losses arising from any Unauthorised Transaction that occurs under the Card.

13. REFUNDS AND CHARGEBACKS

- 13.1 If You wish to receive a refund after conducting a transaction with a merchant via the Card ("**Refunds**"), You should approach the merchant directly with Your request. If the merchant in its discretion decides to process Your request for Refunds, the Issuer shall credit the Card with the Refunds after the Issuer has received the Refunds amount from the relevant merchant.
- 13.2 If You wish to receive a refund from a merchant in respect of a disputed transaction ("**Chargebacks**"), the Issuer may, in its sole discretion, file a formal dispute with such

merchant on Your behalf provided You comply with the Issuers and KVB 's request for information and assistance (including providing the Issuer and KVB with all relevant documents and in such format as requested by the Issuer). If the dispute is resolved in Your favour by MASTERCARD, the Issuer shall credit the Card with the Chargebacks amount upon the Issuers receipt of such amount from MASTERCARD. You acknowledge and agree that the decision of MASTERCARD regarding the validity and value of any Chargebacks is valid and binding. The Issuer or KVB shall not be obliged to investigate or defend the validity and/or value of any Chargeback.

13.3 You acknowledge and agree that:

(a) any claim with respect to a Chargeback shall be extinguished unless it is raised to KVB within 60 calendar days from the date of Transaction; and

(b) any Refund or Chargebacks may be different to the amount originally processed on the Card due to exchange rate fluctuations or the amount received with respect to any Refunds or Chargebacks may only be a partial refund of the original amount.

14. LIMITATION OF LIABILITY

14.1 You declare that You have read, understood and accepted all of the terms and conditions outlined in these Terms & Conditions. You agree that when entering into a financial product transaction with us, You are relying on Your own judgment and, to the extent permitted by law, in the absence of negligence, fraud or dishonesty by us or any of our employees, agents and representatives in relation to our activities as the holder of a Money Service Operator licence in Hong Kong, we shall bear no responsibility or liability of any kind whatsoever with respect to any advice or recommendation given or views expressed to You, whether or not the advice, recommendation, or views expressed was as a result of a request by You, nor will we be liable in any respect of any losses incurred by You resulting from dealing in any product or products offered by us.

14.2 We shall bear no liability whatsoever in respect of any impact on You caused directly or indirectly by the issuance of any instructions by You to us.

14.3 In the absence of negligence, fraud, dishonesty or misconduct by us or any of our employees, agents and representatives and to the full extent of the law, we bear no responsibility or liability for any of Your losses or damages howsoever incurred as a result of any delay in transmitting or a failure to transmit funds caused by reasons outside our control, and You indemnify and agree to keep us and our employees, agents and representatives indemnified and against all sums of money, actions, proceedings, suits, claims, demands, damages, costs, expenses and other amounts whatsoever arising in respect of any such loss or damage. Reasons outside our control may include but are not limited to, government restrictions, power failure, telecommunication failure, strikes or war.

15. GENERAL TERMS

- 15.1 Your use of the Card is personal to You and You may not assign any rights or obligations under these Terms and Conditions or the Card to any third party.
- 15.2 We may amend these Terms and Conditions by giving You thirty days written notice of any amendments.
- 15.3 In the event that any of the provisions contained in these Terms and Conditions are found to be invalid or unenforceable, such provisions shall be deemed deleted and the validity and enforceability of the remaining provisions shall continue unimpaired.
- 15.4 If a party fails to exercise or delays in exercising any right under these Terms and Conditions, by doing so it does not waive such right. The rights provided in these Terms and Conditions do not exclude other rights provided by law.
- 15.5 We reserve the right to collect such information as is necessary from You to meet our obligations under applicable Anti Money Laundering laws and regulations. We may pass on information collected from You and relating to transactions as required by applicable anti money laundering laws and regulations and we are under no obligation to inform You that we have done so. We may undertake all such anti money laundering checks in relation to You (including restricted lists, blocked persons and countries lists) as deemed necessary or appropriate by us.
- 15.6 We reserve the right to provide all such information regarding You or Your transactions in relation to our obligations to, or requests (whether legally binding or not) by a relevant regulatory body.

16. PRIVACY

- 16.1 In order to provide You with our services, we need to collect personal information about You and obtain Your agreement regarding the handling of such personal information. If You do not provide the requested information or agree to our information handling practices, then we may be unable to provide You with services.
- 16.2 You shall ensure that all information provided to us is accurate and up-to-date at all times, with any changes advised to us as soon as practicable.
- 16.3 You herewith authorise us to collect, use, store or otherwise process any personal information which enables us to provide and/or improve our services. This may, on occasion, require the disclosure of personal information to our related entities, agents and service providers, and to organisations outside this jurisdiction.

17. GOVERNING LAW AND JURISDICTION

- 17.1 The Terms and Conditions are governed by the laws of Hong Kong.
- 17.2 Each party irrevocably and unconditionally submit to the exclusive jurisdiction of the courts of Hong Kong for all disputes arising from, as a result of or in connection with these Terms and Conditions.

Appendix A

FEES

Amount	Circumstances in which the fee is charged
0.5%	Fee on loading non-HKD currency
0.5%	Foreign exchange fee/cross currency conversion fee
HKD \$4	Fee charged on a declined transaction
HKD \$280	Fee charged on fraudulent chargeback
HKD \$4	Fee charged per refund transaction