

CARDHOLDER AGREEMENT

Important: Before you sign or use the enclosed Card from Nations Trust Bank PLC, please read this Cardholder Agreement carefully.

By accepting and/or signing and/or using the Card, you agree to accept and be bound by the terms and conditions set out below.

1. Definitions:

Bank – means Nations Trust Bank PLC, its successors and assigns.

Basic Cardholder – means the person in whose name the Bank has opened or decided to open a Card Account.

Card – means the Nations Trust Bank World MasterCard credit card and Platinum MasterCard credit card issued by the Bank.

Card Account – means the account opened by the Bank for the purpose of entering all credits and debits received or incurred by the Basic Cardholder and the Supplementary Cardholder(s), if any, on the Card, under this agreement.

Cash Advance – means an act of obtaining money by the use of the Card, the Card number or the PIN.

Cash Advance Limit – means the maximum limit permitted by the Bank for Cash Advances.

Cardholder – means the Basic Cardholder or the Supplementary Cardholder(s) (if any) to whom a Card is issued by the Bank “Cardholders” shall mean the Basic Cardholder or the Supplementary Cardholder(s) (if any).

Charge or Transaction – means any transaction made or charged with the Card including applicable fees levied and all other amounts which the Cardholder agrees/has agreed to pay the Bank or agrees/has agreed to be liable for, under this agreement.

Credit Limit – means the maximum outstanding debit balance permitted by the Bank on the Card Account.

Current Balance – means the total amount outstanding on the Card Account as at a particular date.

Minimum Payment Due – is the amount specified on the Statement as the minimum amount payable by the Payment Due Date.

Overseas Transactions – means transactions done overseas.

Past Due – is the cumulative Minimum Payment Due (if any) outstanding from previous Statement(s). Any Past Due is shown separately on the Statement, and is payable immediately.

Payment Due Date – means the date specified on the Statement as the date by which, payment of the Total Outstanding or any part thereof or the Minimum Payment Due is to be made to the Bank.

PIN – means the personal identification number given by the Bank or chosen by the Cardholder for use with the Card through automated teller machines (ATM).

Post Date – means the date on which a transaction is processed and settled to the Card Account.

Service Establishments – means establishments, wherever located, which honour the Card or are willing to accept the Card as a payment instrument for purchase of goods and services.

Statement – means a monthly statement of account(s) or other periodic statement of account sent by the Bank to the Basic Cardholder setting out the financial liabilities on that date of the Basic Cardholder and any Supplementary Cardholder(s) to the Bank in respect of the Card Account.

Supplementary Cardholder – means an individual other than the Basic Cardholder to whom a Card is issued at the request of the Basic Cardholder and whose Charges are chargeable to the Basic Cardholder's Card Account.

T-PIN – means the telephone personal identification number given by the Bank or chosen by the Cardholder for identification purposes with the Bank over the telephone. This facility will be made available at the discretion of the Bank.

Third Party Service Provider – means a third party with whom the Bank may liaise with to provide extended benefits and/or services through the Card.

Total Minimum Payment Due – is the total of the Minimum Payment Due and the Past Due. This is shown separately on the Statement.

Total Outstanding – means the total debit balance (inclusive of all Charges which shall be debited to the Card Account) outstanding on the Card Account payable to the Bank according to the Bank's records on the date the Statement is issued.

Transaction Date – means the date on which a transaction between a Cardholder and a Service Establishment takes place.

The Basic Cardholder and the Supplementary Cardholder shall each be referred to as a "Cardholder" and jointly as "Cardholders".

2. Applicability of Terms & Conditions and Statutory Compliance:

2.1 All facilities made available by the Bank to any person on or in connection with the Card or Card Account are subject to the terms and conditions set forth in this agreement, and the terms and conditions and stipulations contained in any other programme which is in force, as may be amended from time to time, which the Cardholder conclusively evidences his acceptance of by placing his/her signature on the application form for the Card, and/or by placing his/her signature on the Card and/or on making use of the Card (as the case may be).

2.2 Use of the Card must be in strict accordance with all the applicable laws, relevant exchange control regulations of Sri Lanka, and any policies and regulations as applicable and as amended from time to time.

2.3 Cardholder shall not use the Card(s) to purchase / import goods in commercial quantities or for capital transactions.

2.4 In the event use of the Card necessitates Electronic Fund Transfer (EFT) or withdrawal from ATMs in a foreign currency, it will be subject to the regulations issued by the Department of Exchange Control from time to time and will be for authorized purposes only.

2.5 The Bank is required to comply with the requirements of the Controller of Exchange and/or other regulatory authority as stipulated from time to time and may in pursuance thereof disclose transaction information to relevant authorities under the laws and regulations of the Democratic Socialist Republic of Sri Lanka.

2.6 The Bank may cancel the Basic Card and/or any Supplementary Card with notice to the Basic Cardholder in the event that the Bank has any reason whatsoever to believe that there has been a violation of the exchange control regulations or any other statutory regulations in force at the time of such cancellation.

3. Card Services:

The Cardholder shall sign on the reverse of the Card immediately on receipt and the signature on the Card shall be identical to the one contained on the application form. The Card is not transferable and the usage is subject to the terms and conditions of this agreement and any additional conditions as stipulated by the Bank.

4. Delivery of the Card:

Cards will be couriered, sent through registered post or collected over the counter by the Cardholder, or an authorized third party. When the Basic Cardholder and any Supplementary Cardholder receive the Card(s), he/she shall produce proof of his/her identity and acknowledge receipt immediately by duly signing the acknowledgement slip provided.

The Cardholder at his/her discretion may authorize a third party in writing to accept or collect the Card(s) on his/her behalf and will be liable for all Charges incurred on the Card from the time the Card is accepted by the Cardholder or the person authorized on his/her behalf. The Bank may at its discretion hand over the Card to a third party determined by the Bank or its representative to be the representative of the Cardholder. The Cardholder shall be liable for all Charges on the Card from the time the Card is delivered.

5. Use of the Card:

5.1 The Card is valid worldwide; however, the Bank and the Service Establishments concerned reserve the right, at any time, to refuse the use of the Card at a service establishment for any reason whatsoever. The Card may be used only for *bona fide* personal or official purposes and its use is not permitted to be exploited commercially in the business of the Cardholder. It is clarified that Charges incurred may in case of some service establishments, include a Charge for availing of the purchase or other facility.

5.2 The Cardholder shall at all times keep his PIN and T-PIN confidential and separate from the Card, and also shall ensure that the Card is kept in a safe place and is not used by any other individual. The Cardholder shall be fully liable for all transactions made with the Card and/or PIN and/or T-PIN, whether with or without the knowledge of the Cardholder.

5.3 Upon use of the Card at a service establishment, the Cardholder must collect the copy of the Charge slip at the time of signing the Charge slip. Provided however that for certain transactions upto a limit specified by the Bank, no paper Charge slip would be issued. Cardholder would be able to view a copy of the Charge slip through the digital channels of the Bank (such as mobile banking, FriMi etc), if the Cardholder has registered to use the same. Normally, the Bank shall not provide copies of other Charge slips to the Cardholder. However, at the discretion of the Bank, copies may be provided on payment of additional fees as determined by the Bank.

5.4 The Cardholder accepts that the Bank may selectively agree to provide him/her with the facility of effecting mail order or telephone order purchases or transactions through the internet, and in such cases, the Charge slips will not be signed by the Cardholder at the time of Card utilization. Accordingly, the Cardholder accepts that, even in the event of any dispute regarding the authenticity or validity of such a purchase or a Charge, for any reason whatsoever, the Cardholder will settle the outstandings. Any such dispute shall be a matter between and will be settled by the Cardholder and the concerned Service Establishment. The Bank shall not be liable, in any manner whatsoever, for the same.

5.5 The Card may only be used on or prior to the last date of the month embossed on its face.

5.6 The Cardholder agrees that he/she has made a standing request that, subject to the discretion of the Bank, renewal and/or replacement Cards be issued to each Cardholder until such time the Bank is notified in the manner stated in Section 30.3 below by the Basic Cardholder to the contrary. The Bank reserves the right of renewing the Card facility on expiry, loss, damage, or theft of the Card. In the event of such non-renewal, the Cardholder shall immediately settle the balance due to the Bank without demur or delay.

5.7 The Cardholder undertakes to act in good faith at all times in relation to all dealings with the Card(s) and the Bank.

5.8 The Bank, with notice to the Basic Cardholder, reserves unto itself the discretion to suspend or reduce the Credit Limit, and with notice to the Cardholder decline or honour an authorization request on the Card at any point of time. The Bank shall not be liable for any consequence arising out of any loss and/or damage and/or injury to reputation suffered by the Cardholder on account of such suspension, decline or reduction in the Credit Limit or of an authorization request on the Card.

6. Card to be Used Overseas:

The Card is valid internationally at Service Establishments and if its usage exceeds the entitlements as per the guidelines of the Central Bank of Sri Lanka (CBSL), then the Cardholder undertakes to obtain the requisite permission from CBSL and to comply with CBSL requirements. However, under no circumstances shall repayment of the amount due as depicted on the Statement be delayed or refused on the grounds of excess drawing.

7. Cardholder Proceeding Abroad:

A Cardholder migrating and/ or proceeding abroad on permanent employment, or who is deemed "non-resident" as per definitions of exchange control regulations in force at that time must inform the Bank in writing, and must settle all billed and unbilled Charges and must also surrender the Basic Card and any Supplementary Cards (as applicable).

8. Card to Non-Resident Sri Lankans (NRSL):

NRSL are not permitted to hold Cards as per the prevailing guidelines issued by the CBSL. In such an instance, the Cardholder must return the Basic Card and any Supplementary Card(s) (as applicable), to the Bank

9. Cards to Foreign Nationals:

A foreign national Cardholder may use the Card if he/she resides in Sri Lanka. Such foreign national Cardholders must inform the Bank in writing one month prior if he/she is leaving the country permanently, and/or one month prior to the expiration of his resident visa. He/she must settle the billed and unbilled Charges in full and surrender the Card(s) to the Bank before either of the aforesaid events occurs.

10. Charges in Foreign Currency:

10.1 Transactions which are effected in currencies other than Sri Lankan Rupees will be debited to the Card Account after conversion into Sri Lankan Rupees at an exchange rate determined by the Bank.

10.2 All foreign currency transactions in United States Dollars (USD) will be converted using the prevailing USD / LKR exchange rate maintained by the Bank, In the case of transactions in foreign currencies other than USD, the transaction will be converted into USD by MasterCard before being converted to the billing currency. In order to mitigate local exchange rate movements an additional amount (up to 2.5%) will be added to the rate at the time of billing.

11. Cash Advances:

11.1 Cash Advances obtained by a Cardholder from automated teller machines (ATMs), Bank branches, cash disbursing merchants, agents or through digital channels of the Bank, will be subject to ATM, bank, merchant, agent, local or country limits and restrictions. Central Bank and Exchange Control Department regulations will also apply. The Cardholder will not be able to obtain Cash Advances from ATMs with the Card unless he/she uses the PIN issued by the Bank.

11.2 A Cardholder can obtain Cash Advances up to the Cash Advance Limit. Temporary Credit Limit enhancements and/or cash deposits or fund transfers to the Card Account will not in any way increase the Cash Advance Limit.

11.3 This facility may be changed or withdrawn by the Bank with notice to the Basic Cardholder.

12. Credit Limit:

The cover letter accompanying the Card, as well as the Statement, will show the initial Credit Limit applicable to the Card Account. The Cardholder holder hereby consents and authorizes the Bank to determine the Credit Limit and to enhance or reduce the same by notifying the Basic Cardholder from time to time. If the Current Balance exceeds the Credit Limit, the Cardholder must make immediate payment of any excess. An over limit Charge will be levied to the Card Account as may be applicable from time to time if the Credit Limit is exceeded, irrespective of the amount by which the Credit Limit is exceeded.

13. Expiry of Cards:

The Card will be valid until the expiration date printed on its face. Renewal of the validity of the Card shall be as provided in Section 5.6.

14. The Card Remains Property of the Bank:

The Card remains the property of the Bank. The Bank can revoke the right of the Basic Cardholder or any Supplementary Cardholder to use it at any time. The Bank may exercise this right with notice to the Basic Cardholder. The Bank may list revoked Cards in "Cancellation Bulletin" or otherwise inform Service Establishments that the Card has been revoked or cancelled. If the Bank revokes the Card, the Cardholder must return it to the Bank. Also, if a Service Establishment asks a Cardholder to surrender an expired or revoked Card, the Cardholder must do so. The Cardholder must not use the Card after it has expired or after it has been revoked. The Cardholder shall continue to be liable for all Charges incurred after revocation or expiry of the Card. The revocation, repossession or request for the return of the Card is not, and shall not constitute any reflection on the Cardholder's character or creditworthiness and the Bank shall not be liable in any way for any statement made by any person requesting the return or surrender of the Card. Furthermore, privileges and facilities attached to the Card may

be withdrawn at any time at the discretion of the Bank, with notice to the Basic Cardholder.

15. Charges:

15.1 The Cardholder agrees to pay to the Bank upon the request of the Bank, a joining fee as prescribed by the Bank for the Card when issued, and a joining fee prescribed by the Bank for each Supplementary Card when issued, as per the prevailing tariff booklet published by the Bank.

15.2 The Cardholder agrees to pay the Bank an annual fee for maintaining the Card Account for the Cardholder (irrespective of whether the Card is used or not). Annual fees shall be billed in advance at such rates as the Bank communicates to the Basic Cardholder.

15.3 When the Card is couriered to an overseas address, the Bank will debit a handling fee to the Card account.

15.4 A handling fee for limit increases will be debited to the Card Account.

15.5 A handling fee for copies of Statements will be debited to the Card Account.

15.6 If the Cardholder does not settle the Total Outstanding by the Payment Due Date, the Total Outstanding balance on the Statement date will attach a finance charge calculated on the daily balance over the billing period at a rate to be determined by the Bank. The finance charge is debited to the Card Account on the subsequent Statement Date.

15.7 Without prejudice to the payment of the finance charge referred to in Section 15.6 above, if the Cardholder fails to pay the Minimum Payment Due / total Minimum Payment Due by the Payment Due Date, a late payment fee will be charged and debited to the Card Account at a rate to be determined by the Bank.

15.8 The Bank shall charge the Cardholder and debit the Card Account a handling fee at a rate to be determined by the Bank, if any cheque or other payment order issued or presented by the Cardholder or any other party to the Bank is not honoured for any

reason whatsoever. This charge will be in addition to any postage charges that may be charged by the Bank.

15.9 A Cash Advance fee and/or a handling fee will be charged on all Cash Advances and debited to the Card Account at a rate to be determined by the Bank. Any instrument purchased on the Card which is readily convertible to cash such as travellers cheques, demand drafts, telegraphic transfers, etc. will also be treated as Cash Advances and will be subject to the above charge.

15.10 An over limit fee will be charged and debited to the Card Account if the assigned Credit Limit is exceeded at any point in the billing period. It is levied once per billing period. For the purpose of computing whether the Credit Limit has been exceeded or not, the amount of any bank charges will also be considered.

15.11 Purchases of petrol, diesel, gas and other supplies available from petrol stations in Sri Lanka are subject to a handling fee, which will be debited to the Card Account at a rate to be determined by the Bank.

15.12 A retrieval fee for the photocopy of sales/Cash Advance drafts will be debited to the Card Account at a rate to be determined by the Bank.

15.13 Any statutory charge(s) which may be applicable from time to time will be charged to the Card Account as and when it/they become applicable.

15.14 Details of the finance charges and other fees and charges applicable to the Card and its use are stated in the tariff booklet published by the Bank, copies of which are available on request at any of the Bank's branches in Sri Lanka and from the Bank's card centre or downloaded from the Bank's corporate website, www.nationstrust.com. All charges, fees, interest rates, fines and margins are subject to change with notice, at the Bank's discretion and any such changes/additions to the tariff will be communicated to the Basic Cardholder by way of a narrative in or enclosed with the Statement or by publication of such notice of change/addition in one or more newspapers published in Sri Lanka or in the notice board at the branches of the Bank.

15.15 The Bank reserves the right to charge a fee for any extra service carried out at the request of a Cardholder and to debit the Card Account with such fee.

15.16 Any fee reductions or waivers that may be offered by the Bank from time to time may be withdrawn or restricted by the Bank at any time at its discretion with notice to

the Basic Cardholder. The Bank at its own discretion may exempt some of the charges depending on the Card type and the circumstances.

16. Transactions with Airlines:

When an air ticket is booked using a Card, the Cardholder shall be required to pay for the purchase of tickets subject to any additional charges, if applicable, and the same shall be billed in the Statement. For any ticket subsequently cancelled, the amount will be credited to the Card Account (less cancellation charges) as and when credit for the same is received by the Bank from the Service Establishment.

17. Disputes:

Any Charge or other payment requisition received from a Service Establishment by the Bank for payment shall be conclusive proof that the Charge recorded on such requisition was properly incurred at the Service Establishment in the amount and by the Cardholder referred to in that Charge or other requisition, as the case may be, by the use of the Card except where the Card has been lost, stolen and properly informed to the Bank as per Section 24. The burden of proving fraudulent use of the Card shall be on the Cardholder. The other payment requisition referred to in this Section shall include any and all payments pertaining to permissible expenses incurred by a Cardholder at a Service Establishment by use of the Card which is not recorded as a Charge, such as miscellaneous hotel charges etc. Signature of the Cardholder on such Charge slip together with the Card number noted thereon shall be conclusive evidence as between the Bank and the Cardholder as to the extent of liability incurred by the Cardholder and the Bank shall not be required to ensure that the Cardholder has duly received the goods purchased/to be purchased or has duly received the service availed or to be availed to the Cardholder's satisfaction. Should the Cardholder disagree with a Charge indicated on the Statement, the same should be communicated to reach the Bank within 20 days of receipt of the Statement, failing which, it would be construed that all Charges and Statements are entirely in order. The Bank shall make *bona fide* and commercially reasonable efforts to resolve an aggrieved Cardholder's disagreement with the applicable Charge indicated on these statements on receipt of the notice of disagreement. If, after such effort, the Bank determines that the Charge indicated on the Statement is correct, then it shall communicate the same to the Cardholder along with details including a copy of the Charge slip or payment requisition. The Cardholder shall thereafter without demur make payment, including

interest and any other applicable Charges/Bank shall be entitled to recover such payments due to the Bank. The Cardholder will be liable for any exchange loss, which may result from the cancellation, reversal or refund of a transaction including refunds or reversals due to disputed transactions.

18. Dishonour of the Card:

The Bank gives no guarantee that the Card will be honoured by any particular Service Establishment and accepts no responsibility for refusal by any Service Establishment to honour the Card.

19. Change of Name and Address:

The Basic Cardholder must inform the Bank of any change in name or address in the manner set out in Section 30.3.

20. Quality of Goods and Services:

The Bank shall not in any way be responsible for merchandise, warranty or services purchased or availed by the Cardholder from Service Establishments including on account of delay in delivery, non-delivery, and non-receipt of goods or receipt of defective goods from mail order placed by the Cardholder. It must be distinctly understood that the Card facility is purely a facility to the Cardholder to purchase goods or avail of services and the Bank holds no warranty or makes no representation about quality, quantity, delivery or otherwise howsoever regarding the goods or services, and the Cardholder with the Service Establishment must resolve any dispute. The existence of a dispute shall not relieve the Cardholder and he/she agrees to pay promptly such Charges, notwithstanding any of his objections to the bank pending dispute or claim whatsoever.

21. Insurance Protection for Cardholders:

The Bank may, in its discretion, provide a Cardholder with various insurance products from time to time. However, any claims on such insurance must be made directly to the insurance company providing such insurance. The Bank will not be responsible for any non-payment of insurance or other dispute that may arise from such insurance and any such issues must be settled between the Cardholder and the insurance company. All applicable insurance will be intimated by the Bank from time to time, which may be amended or modified at the discretion of the Bank. Separate terms and conditions as

determined by the insurance company shall apply for various insurance policies. Policies with terms and conditions shall be forwarded on request.

22. Exclusion of Liability:

1. The Bank shall be under no liability whatsoever to the Cardholder in respect of any loss or damage arising directly or indirectly out of:

- a) Any defects in any goods or services supplied by a merchant;
- b) The refusal of any person to honour or accept a Card;
- c) The malfunctioning of any computer terminal and/or EDC machine;
- d) The giving of transaction instructions other than by a Cardholder;
- e) Any statement made by any person requesting the return of the Card or any act performed by any person in conjunction with such a request;
- f) Handing over of the Card by the Cardholder to any person other than designated employees of the Bank;
- g) The exercise by the Bank of its rights to demand and procure the surrender of the Card prior to the expiry date embossed on the face of the Card, whether such demand and surrender is made and/or procured directly by the Bank or through a Service Establishment or an agent of the Bank;
- h) The exercise by the Bank of its right to terminate any Card or Card Account;
- i) Any injury to the credit character and reputation of an Applicant or Cardholder alleged to have been caused by the repossession of the Card and/or any request for its return or the refusal of any Service Establishment to honour or accept the Card;
- j) Any misstatement, misrepresentation, error or omission in any details disclosed by the Bank pursuant to Section 23;
- k) Decline of a Charge for any reason whatsoever;

2. In the event a demand or claim for settlement of outstanding dues from the Cardholder is made either by the Bank or any person acting on behalf of the Bank, the Cardholder agrees and acknowledges that such demand or claim shall not be deemed

an act of defamation or an act prejudicial to or reflecting upon the character of the Cardholder, in any manner.

3. The communications and arrangements for various services are provided by a Third Party Service Provider and/or contractors of such Third Party Service Provider and are paid for by either such Third Party Service Provider or by the Bank. The Cardholder is responsible for the cost of any and all such services used. Assistance is provided on a best effort basis and may not be available due to problems of time, distance or locations. The insurance, medical and/or legal professionals suggested and/or designated by Third Party Service Providers are not their employees or employees of contractors of Third Party Service Providers. Therefore, they are not responsible for the availability, use, acts, omission, or results of any insurance, medical, legal or any other services. The Bank does not accept any responsibility or liability of whatsoever nature for the arrangement or use of services provided or for the acts or omissions of any of the aforementioned parties.

23. Disclosure of Information:

Subject as hereinafter provided in this Section 23, the Bank shall preserve the confidentiality of all details of transactions or dealings between the Cardholder and the Bank to the extent required by law. Notwithstanding the foregoing, the Cardholder hereby consents and authorizes the Bank to provide information about the Cardholder and/or the Card Account to:

- a) Any bank or financial institution, or credit bureau or common service provider who manages a credit bureau or database of defaulting customers;
 - b) Any actual or proposed assignee of the Bank or participant or sub participant in or transferee of any of the Bank's rights in relation to this agreement or the Card Account;
 - c) Any agent, contractor or service provider under a duty of confidentiality to the Bank or to any related company;
 - d) Any supervisory or regulatory authority;
 - e) Anyone when ordered to do so in accordance with the laws of Sri Lanka;
 - f) Any office or branch of any company associated with the Bank for commercial use;
- or

g) MasterCard International Incorporated or any of its affiliated companies or any other party at the discretion of MasterCard International Incorporated.

24. Lost Card Liability:

24.1 If a Card is lost or stolen, the Cardholder must immediately inform the Bank's Card Centre in Sri Lanka. The Cardholder must also file a report with the local police/law enforcement agency where the loss/theft occurred. The Cardholder will be liable for Charges incurred on the Card until the Bank's Card Centre in Sri Lanka is notified of the loss. The Cardholder may report a Card lost by calling the Bank's customer service hotline number printed on the reverse of the Card, duly supported thereafter by sending to the Bank's Card Centre a copy of the notarized affidavit confirming loss of the card and disclaiming the Charges, if any, and also sending to the Bank a signed copy of the report lodged with the local police authorities/law enforcement agencies where the loss occurred. The Bank may, upon adequate verification, temporarily suspend the Card Account and will not be liable for any inconvenience caused to the Cardholder on this account. Alternatively, the Cardholder may block the Card Account through the Bank's mobile banking/online banking application. The message issued *via* the said application confirming that the Card Account is blocked, shall be sufficient confirmation by the Bank in that regard. The Cardholder shall be liable for all amounts debited to the Card Account and pending transactions yet to be debited to the Card Account, as a result of the unauthorized use of the Card until effective notification is given to the Bank's Card Centre in Sri Lanka or the Card Account is blocked by the Cardholder in the aforementioned manner. Once a Card is reported lost, stolen or damaged, the Card should not be used again even if found subsequently, unless the Bank has provided clearance to use the same Card. In the event Cardholder uses the Card without clearance from the Bank, such transactions may get dishonored. The Cardholder declares that if a Card is reported lost, stolen or damaged and is subsequently found, the Cardholder shall be solely responsible for invalidating the Card by surrendering the same to the Bank. The Cardholder is responsible for the security of the Card at all times and shall take all steps towards ensuring the same. In the event the Bank determines that the aforementioned steps are questionable, it may cancel the Card Account.

24.2 The Cardholder will give the Bank all the information in the Cardholder's possession as to the circumstances of the loss, theft or misuse of the Card and take all steps deemed necessary by the Bank to assist in the recovery of the missing Card.

24.3 With regard to lost Cards, the Bank will levy a Charge to cover the administrative costs in informing the merchant network.

24.4 The Bank will be under no obligation to issue a replacement Card to the Cardholder following its loss or theft. Any replacement Card will be subject to a handling fee which will be debited to the Card Account at a rate to be determined by the Bank and shall be issued where the Bank so determines on the same terms and conditions as the original Card.

24.5 In the event the PIN and/or T-PIN is lost, stolen or disclosed to any other party, the Cardholder shall immediately notify such loss or disclosure together with the particulars thereof to the Bank as in Sections 24.1 and 24.2.

25. Payment:

25.1 The Statement will show the Minimum Payment Due. This amount will be determined by the Bank from time to time, as a percentage of the Total Outstanding on the Statement or on a flat Charge rate (whichever is higher). The Minimum Payment Due is due and payable by the Cardholder to the Bank on or before the Payment Due Date.

The Cardholder will be required to pay the Bank immediately if the Card Account is overdue or the Credit Limit is exceeded, and the same will be notified on the Statement. The payment by the Cardholder to the Bank may be more than the Minimum Payment Due, or may be made before the Payment Due Date, or more than once during the billing period. Such payments to the Bank must be made in Sri Lankan Rupees in the manner indicated on the Statement.

25.2 The Cardholder shall pay to the Bank upon receipt of the Statement, at least the Total Minimum Payment Due amount described in the Statement. Each Supplementary Cardholder is liable jointly and severally with the Basic Cardholder to pay the Bank the total Minimum Payment Due upon receipt of the Statement by the Cardholder.

25.3 Nothing in these terms and conditions shall affect the Bank's right of set off, transfer and application of monies at law or pursuant to any other agreement from time to time subsisting between the Bank and the Cardholder. Where Card Accounts have been opened against the support of a deposit held under lien to the Bank and payments are in arrears/due, the proceeds of the deposit will be adjusted against outstanding in the Card Account.

25.4 Payments to the Bank in respect of the liabilities of the Cardholder shall be deemed not to have been made until such time as the relevant cleared funds have been received by the Bank.

25.5 All amounts due to the Bank under these terms and conditions shall be payable without any deduction whatsoever by way of set off or counter-claim or otherwise of any amount due or alleged to be due or outstanding from the Bank or any other person and notwithstanding any legal limitation, disability or incapacity of any Cardholder. The Bank shall have a general lien on all the assets/monies/deposits /securities belonging to the Cardholder and which are in or under the possession, control or power of the Bank.

25.6 The Cardholder hereby irrevocably consents and authorises the Bank to debit any of the current accounts, savings accounts, fixed deposit accounts and/or any other accounts maintained by the Cardholder at the Bank at the discretion of the Bank, in order to recover all overdue amounts payable under or in respect of the Card, on the due dates as agreed above, together with the amount of interest payable. Such unfettered right and irrevocable authority given to the Bank shall be exercised by the Bank even to the extent of dishonoring or refusing payment of cheques, demands or withdrawals, or other like documents, drawn by the Cardholder on the Bank on or before the date of exercise of such right or authority and the Cardholder hereby agrees to indemnify the Bank against all claims or demands that may be made against the Bank consequent to such action of the Bank. Cardholder furthermore consents and authorises the Bank to place a hold on the required amount of funds in the relevant account, to facilitate the recovery of the overdue amount.

25.7 Any credit given in respect of the supply of goods and/or services will be applied by the Bank to the Card Account only after receipt by the Bank's Card Centre of notification in a form acceptable to the Bank.

25.8 In the event that a cheque representing payment is returned by the drawee bank for any reason, the Cardholder shall be liable for criminal proceedings which may be applicable under law.

25.9 The entire outstanding dues in the Card Account shall become payable in full by the Cardholder, his successors or assignees, in the event of death, insolvency or winding up of business of the Cardholder. In the event that repayment liability is borne by a Cardholder's employer and in the event that such employer's business is wound up or

becomes bankrupt or is declared insolvent for any reason whatsoever, and/or the employer is unable to make such payment, the Cardholder shall be held personally liable for the settlement of all dues to the complete satisfaction of the Bank.

25.10 Non-receipt of the Statement shall not be construed by the Cardholder to be sufficient reason for timely non-payment of Charges. In the event of non-receipt of the Statement for any reason whatsoever, the Basic Cardholder undertakes to contact the Bank in the manner set out in Section 30.3, to request his/her latest balance and/or duplicate copy of Statement, and to pay the Bank the sum total of all Charges applicable.

25.11 Payment takes place only when the Bank receives the payment and credits the same to the Card Account, and not when the Cardholder dispatches it. Any cash deposits may only be regarded as having been received by the Bank upon crediting the same to the Card Account. A cheque deposit shall not be deemed as payment until the cheque has been cleared and the proceeds received by the Bank and credited to the Card Account.

25.12 The Cardholder may issue a direct debit standing instruction to the Cardholder's current or savings account with the Bank, to make payments of a percentage of the Cardholder's outstanding Card bill amount to the Card Account on the Payment Due Date.

25.13 The Cardholder agrees that any amendments and cancellation to any such standing instruction should reach the Bank at least two weeks before the next Payment Due Date.

25.14 For a direct debit standing instruction given to a settlement account with the Bank, the following additional terms and conditions apply. a) The Cardholder agrees that the Bank reserves the right to determine the priority of any such standing instruction against cheques presented or any other arrangements made with the Bank. b) The Cardholder agrees to provide sufficient funds in the designated settlement account in order to meet the standing instruction, on the day prior to the Payment Due Date.

In case of insufficient balance in the settlement account, the Bank at its discretion may grant overdrafts from time to time to cover the payment amount as per the standing instructions. The Cardholder is bound to repay on demand all outstanding amounts

together with the finance charge accrued thereon, at a rate to be determined by the Bank from time to time.

25.15 The Bank may at any time demand that the Cardholder deposits an undated cheque and/or pledge cash collateral in favour of the Bank for the amount, which the Bank may require even when such a cheque or cash collateral was not demanded when the Card was issued to the Cardholder. The Cardholder, in such an event, will be deemed to have authorized the Bank to insert the date on the said cheque and to present it for payment on the inserted date against any amount due to the Bank.

25.16 The Cardholder expressly accepts that if the Cardholder fails to pay any monies when due or which may be declared due prior to the date when they would otherwise have become due or commits any other default under any agreement with the Bank under which the Cardholder is enjoying any financial/credit/other facility, then in such event, the Bank shall without prejudice to any of its specific rights under each agreement or this agreement, be entitled to exercise all or any of its rights as set out in this agreement at the discretion of the Bank.

25.17 The Bank reserves the right to assign dues from any Cardholders to its authorized collection agency to collect the amount outstanding and the Bank shall be entitled to charge to the Cardholder account the expenses it has incurred in doing so.

25.18 In case any payment instrument forwarded by or on behalf of the Cardholder is not honoured, the Bank reserves the right to proceed legally against the Cardholder and would at its discretion levy penal fees and/or cancel the Card account.

25.19 Without prejudice to the other provisions of this agreement, if the Basic Cardholder and/or the Supplementary Cardholder should be absent from Sri Lanka for more than one month, the Basic Cardholder shall provide clear and specific instructions to settle the Card Account and shall advise such instructions to the Bank's Card Centre, prior to the Basic Cardholder's and/or the Supplementary Cardholder's departure.

26. Breach:

In the event of any breach of this agreement by any Cardholder: (a) Notwithstanding any other provision of this agreement, the Cardholder will indemnify the Bank for any loss to the Bank directly or indirectly resulting from such a breach. (b) The Cardholder will be liable to pay the Bank, upon demand, all outstanding amounts from the

Cardholder to the Bank, whether due and payable to the Bank at the date of such demand or not.

27. Termination:

27.1 The Basic Cardholder may at any time, request termination of the Card Account (which includes any supplementary card(s)) in writing or calling the Bank in the manner referred to in Section 30.3 below. Provided however that the Basic Cardholder must ensure that the Total Outstanding of the Card Account (including any supplementary card(s)), is fully settled prior to submitting a request to terminate the Card Account. If there is any credit balance in the Card Account (including any supplementary card(s)), the Basic Cardholder must provide written instructions to the Bank on the manner of refunding the same, failing which any credit balance shall be absorbed by the Bank.

27.2 Upon the Basic Cardholder requesting the Bank to terminate the Card Account, the Cardholders must cut their respective Card into four pieces, ensuring that the magnetic strip has been cut and that the Card is destroyed securely by the Cardholder(s).

27.3 Save as aforesaid, the Basic Cardholder may not terminate any Card or Card Account.

27.4 In the event Charges are incurred on the Card after the Cardholder claims to have destroyed the Card, the Cardholder shall be entirely liable for such Charges, whether or not the same are the result of the misuse and whether or not the Bank has been informed.

27.5 The Bank may at any time, with notice, as to the circumstances in the Bank's discretion require, terminate the Card. On termination of the Card and notwithstanding any prior agreement between the Bank and the Cardholder to the contrary: i) The Cardholder's right to use the Card will immediately cease; ii) The total of all Charges then outstanding, whether or not already reflected on the Statement, as well as the amount of any Charges incurred after termination (with effect from the date of relevant transaction instruction), shall become forthwith due and payable by the Cardholder as though they had been so reflected, and interest will accrue thereon as applicable and, iii) any accumulated reward points will be automatically cancelled once the termination of the Card Account becomes effective.

27.6 The whole of the outstanding balance of the Card Account together with the amount of any outstanding Card transactions effected but not yet charged to the Card Account will become immediately due and payable in full to the Bank on termination of

this agreement or on the Cardholder's bankruptcy or death. The Cardholder or his estate will be responsible for settling any outstanding on the Card Account and shall keep the Bank indemnified against all costs, Charges (including legal fees) and expenses incurred in recovering such outstanding. Pending such repayment, the Bank will be entitled to continue to charge finance Charges and other fees and Charges at its prevailing rate(s).

27.7 Notwithstanding the termination of this agreement by either party, the Cardholder shall continue to be liable for all further Charges incurred by the use of the Card.

27.8 Where the Cardholder wishes to terminate the Card Account in terms of Section 27.1 above, Cardholder must redeem any accumulated reward points prior to requesting for such termination, failing which such reward points will be automatically cancelled once the termination of the Card Account becomes effective.

28. Amendments:

28.1 The Bank reserves the right to amend (including the right to add, vary, modify, substitute or delete) any terms of this agreement from time to time. Notice of such amendment/s may be given to the Cardholder in terms of Section 30. below.

28.2 The Bank shall be entitled to consider that the Cardholder has accepted the changes to the agreement if the Cardholder continues to keep or use the Card after such amendments become effective. If the Cardholder does not wish to accept such amendments, the Basic Cardholder must terminate this agreement in accordance with the provisions stipulated in Section 27 above (Termination). The Cardholder shall continue to be liable and responsible for all fees and Charges made before such termination.

29. Warning Bulletins:

The Bank shall have the right and discretion to make reference to the Card in the warning bulletin in Sri Lanka or abroad notifying the service establishment to seize the Card, without assigning any reason whatsoever.

30. Notices:

30.1 Any notice under this agreement, (including any amendments thereof) and any notice relating to the Card Account shall be provided in writing (through paper and/or electronic communication channels, including on the Bank's corporate website (www.nationstrust.com) and/or in any other manner deemed suitable by the Bank based on the nature of the communication. Any information or intimation relating to the Card Account statement or made a part of the statement shall also deem to be a notice under this agreement.

30.2 Notices provided in the aforementioned manner shall be effective as follows:

- if sent by post, five (05) days after posting;
- if sent by e-mail, short message service ("SMS") and/or other electronic form, on transmission (unless the Bank receives a delivery failure notice, in which case it will be communicated in a different manner); and
- if made as public announcements in daily newspapers, posted at Bank branches, automatic teller machines or on the Bank's corporate website (www.nationstrust.com) or in any other manner, at the time of publication or posting, or such other time that the Bank states in the communication;

Notice sent in the aforementioned manner shall be deemed sufficient and proper notice and shall be binding on the Cardholder.

30.3 Any written notice to the Bank, including any changes in the Cardholders' name, contact details (i.e postal address, mobile phone number, e-mail address, any other particulars registered with the Bank) and/or of any request to cancel the Card Account, shall be communicated without delay, by the Basic Cardholder to the Bank, by post, e-mail, through the use of Bank's digital channels or by calling the customer service hotline [number](#) printed on the reverse of the Card through the Basic Cardholder's mobile phone number registered with the Bank. When communicating by e-mail or mobile phone, Bank will only accept notice communicated through the Basic Cardholder's registered e-mail address or registered mobile phone number (as applicable). Any notice sent to the Bank will be actioned upon according to the then prevailing service standards of the Bank.

If a Cardholder does not provide the Bank with updated contact information, the Cardholder shall bear any loss that may arise from not receiving notices. The Bank may suspend or stop sending notices if the Bank reasonably believes that the Cardholder is no longer reachable at the address/contact information last notified to the Bank. In

such event, the Cardholder waives all requirements of notice under these terms and conditions.

30.4 Unless otherwise notified by the Bank, any notice to the Bank to the Basic Cardholder shall be sent to the following addresses:

By Post: Nations Trust Bank PLC

The Card Centre,

256, Srimath Ramanathan Mawatha,

Colombo 15.

By e-mail: creditcards@nationstrust.com

31. Expenses of Enforcement:

The Basic Cardholder and each Supplementary Cardholder shall be jointly and severally liable to indemnify the Bank in respect of any and all expenses incurred by the Bank in enforcing or attempting to enforce these terms and conditions including all legal fees and disbursements on a full indemnity basis.

32. Supplementary Cards:

The Bank at its sole discretion may provide the facility of a Supplementary Card to the family members of the Cardholders on such terms and conditions as decided by the Bank from time to time. The holder(s) of any Supplementary Card(s) on the Card Account and the Basic Cardholder authorizing its issuance are jointly and severally liable for all Charges incurred by the use of Card(s). The facility of a Supplementary Card will be dependent on the continuation of the Basic Cardholder.

33. Application of Payments:

Any and all payments received by the Bank from or on behalf of the Cardholder may be applied or appropriated by the Bank in such manner and in such order as the Bank

deems fit, notwithstanding any specific appropriation instruction by the Cardholder or any other person making the payment.

34. Authorization and Indemnity for Telephone, Internet, , and E-mail Instructions:

34.1 The Cardholder authorizes the Bank to rely upon and act in accordance with any notice, instruction, demand or other communication, which may from time to time be, or purport to be, given by telephone, internet, , or e-mail by the Cardholder or on his/her behalf, without any inquiry on the Bank's part including, without prejudice to the generality of the foregoing, as to the authority or identity of the person giving or purporting to give the instructions and regardless of the circumstances prevailing at the time of receipt of the instructions. The Cardholder will accept the Bank's ruling on time/date of receipt of instructions as final.

34.2 The Bank shall be entitled to treat the instructions as fully authorized by and binding upon the Cardholder and the Bank shall be entitled to take such steps in connection with or in reliance upon the instructions as the Bank may consider appropriate, whether the instruction is to pay money or otherwise to debit or credit any account, or relate to the disposition of any money or documents, or purports to bind the Cardholder to any agreement or other arrangement with the Bank or with any other person or to commit the Cardholder to any other type of transaction or arrangement whatsoever, regardless of the nature of the transaction or arrangement or the amount of money involved and notwithstanding any error, ambiguity, misunderstanding or lack of clarity in the terms of the instructions.

34.3 In consideration of the Bank acting in accordance with the terms of this authorization and indemnity the Cardholder hereby irrevocably undertakes to indemnify the Bank and to keep the Bank indemnified against all losses, claims, actions, proceedings, demands, damages, costs and expenses incurred or sustained by the Bank of whatever nature and howsoever arising out of or in connection with the instructions.

34.4 The terms of this authorization and indemnity shall remain in full force and effect unless and until the Bank receives, and has a reasonable time to act upon, notice of termination from the Cardholder, save that such termination will not release the Cardholder from any liability under this authorization and indemnity in respect of any act performed in accordance with the terms of this authorization and indemnity prior to the expiry of such time.

35. Miscellaneous:

35.1 The Cardholder hereby authorizes the Bank to contact his employer or any other source to obtain any further information that may be required regarding the Cardholder. The Cardholder agrees that the Bank is entitled to telephonically remind the Cardholder of the payments due on a bill or leave a reminder message with the person receiving the telephone call on behalf of the Cardholder. The Bank shall be under no obligation whatsoever to remind the Cardholder regarding dues payable on the Card whether in writing or otherwise and the Bank exercising its option and right on the aforesaid shall not be called into question.

35.2 The Cardholder hereby irrevocably consents and authorizes the Bank to approach his company or his banker for attachment of his assets/monies against any outstanding balances on his Card and to do all acts, deeds, and things which the Bank may deem fit in connection therewith. This Section 35.2 shall survive the termination of this agreement.

35.3 None of the Bank's rights shall be deemed to have been waived by any act or conduct of the Bank, or by any neglect or delay in exercising such rights, and every right shall continue in full force and effect until specifically waived by the Bank in writing.

35.4 The Cardholder expressly recognizes and accepts that the Bank shall be entitled and have full power and authority to sell, transfer or assign any or all outstandings and dues of a Cardholder to any third party of the Bank's choice and written intimation by the Bank to the Cardholder of any such action shall bind the Cardholder. The Cardholder consents and authorizes the Bank to charge any cost in this behalf to the Card Account of the Cardholder.

35.5 The Cardholder shall take cognizance of the fact that credit balance, if any, in the Card Account shall not attract any interest obligation on the part of the Bank whatsoever.

35.6 Loyalty programmes, if any, available to the Basic Cardholder by virtue of his/her Card membership will be governed by separate terms and conditions as may be applicable for such programmes. Provided however that if any payment over the Card Account is overdue by over Ninety (90) days or the Card Account is delinquent due to non payment, any accumulated reward points over the Card Account will be automatically cancelled.

35.7 Service Establishments may not honour the Card when such Service Establishments organize and conduct a discount or reduction sale in respect of their merchandise or service. The Bank has the right to change this agreement at any time and will notify the Basic Cardholder of any changes. The Bank will consider that the Cardholder has accepted the changes if the Cardholder continues to keep or use the Card after receipt of notice. If the Cardholder does not accept the changes, the Basic Cardholder may terminate this agreement, in the manner stipulated in Section 27.2 and return the pieces to the Bank. The Cardholder shall continue to be liable and responsible for all fees and Charges made before such termination.

36. Law and Jurisdiction:

This agreement will be governed by and construed in accordance with the laws of Sri Lanka. This agreement will automatically stand amended if law, government regulations or instructions issued by the Central Bank of Sri Lanka or any other statutory body, necessitates such amendments. The Card and Card Account may be used only for valid and lawful purposes. If a Cardholder uses, or allows someone else to use, the Card or the Card Account for any other purpose, the Cardholder will be responsible for such use and may be required to reimburse the Bank and to MasterCard International Incorporated all losses / expenses incurred as a result of such use.

37. Terms of Assignability:

The Cardholder hereby consents, both now and at any time in the future, to the assignment of the whole or any part of this agreement by the Bank to MasterCard International Incorporated, or any of its affiliated companies or designees, and agrees that any such assignment shall become effective upon the date stated in any notice of assignment given to the Cardholder by Bank or by any MasterCard International Incorporated entity.