

1. **CREDIT CARD CONDITIONS OF USE** In this Agreement:

- a) "ATM" means Automated Teller Machine
- b) "Acquiring Bank" means the entity that initiates and maintains relationships with Merchants for the acceptance of a Credit Card.
- c) "Agreement" means these Conditions of Use of the Credit Card between the Bank and the Cardholder as amended from time to time.
- d) "Bank" means Republic Bank (Suriname) N.V. and includes its subsidiaries and their respective successors and assigns.
- e) "Billing Period" means the period between the dates of any two consecutive Billing Statements.
- f) "Billing Statement" means a statement provided to the Cardholder showing information, including (but not limited to), the Debt, the minimum payment due and the Payment Due Date.
- g) "Cardholder" means any person to whom a Credit Card is issued by the Bank including any person so issued at the request of the Principal Cardholder.
- h) "Cash Advance" means any withdrawal or payment of cash obtained by using the Credit Card.
- i) "Co-Applicant" means any person to whom a Credit Card is issued by the Bank including any person so issued at the request of the Principal Cardholder.
- j) "Card" or "Credit Card" means the Republic Bank Credit Card and any renewal or replacement Card issued to a Cardholder.
- k) "Credit Card Account" means the account maintained by the Bank in the name of the Principal Cardholder to which Credit Card Transactions are charged.
- l) "Credit Advance Limit" means the maximum amount of cash as notified by the Bank from time to time, that a Cardholder may withdraw or obtain against the Credit Card Account.
- m) "Credit Card Line" means the maximum credit available on the Credit Card Account at any one time.
- n) "Credit Card Transaction" means the use of the Credit Card to purchase goods or services; make other charges to the Credit Card Account; or access any other service or benefit made available to the Cardholder by the Bank from time to time.
- o) "Debt" means all amounts (including but not limited to Cash Advances, amounts exceeding the Credit Card Line, interest, service fees, other charges or any loss incurred by the Bank through the use of the Credit Card) owed to the Bank on a Credit Card and / or Credit Card Account.
- p) "International Provider" means Visa Incorporated, MasterCard International Incorporated, Merchant or the Acquiring Bank as applicable.
- q) "Merchant" means the corporation, firm, or individual who has agreed to honour the Credit Card upon presentation by the Cardholder.
- r) "Payment Due Date" means the date by which the Debt is to be paid.
- s) "PIN" means the Personal Identification Number for the Principal Cardholder or any additional Cardholder to use with the Card.
- t) "Principal Cardholder" means the Cardholder in whose name a Credit Card Account is maintained by the Bank.

2. The Credit Card must be signed by the Cardholder immediately upon receipt and may only be used:

- a) By the Cardholder after it has been signed.
- b) Subject to the terms of this Agreement which are in force at the time of use.
- c) Within the Credit Card Line.

d) To obtain the facilities and benefits from time to time made available by the Bank in respect of the use of the Credit Card.

e) Subject to the right of the Bank, in its absolute discretion and without prior notice, at any time to cancel, refuse or re-issue, renew or replace the Credit Card or to withdraw the right to use the Credit Card for, or to refuse any request for authorization of, any particular Credit Card Transaction and to publish any such withdrawal or refusal.

3. The Bank will debit the Credit Card Account with the amount of all Credit Card Transactions and any other liabilities of the Cardholder and any loss incurred by the Bank arising from the use of the Credit Card. The Principal Cardholder will be liable to pay to the Bank all amounts so debited whether or not a sales voucher or Cash Advance voucher is signed by a Cardholder.
4. The Bank is authorized to debit the Credit Card Account with all charges pertaining to the acquisition or issue of the Credit Card, and/or its renewal and/or its replacement in the event of loss/theft/damage.
5. Credit Card Transactions may be authorized by the Cardholder using, as the circumstances require, a combination of the Card and the PIN or signature or other security details associated with the Credit Card or the Credit Card Account or in other ways advised to the Cardholder by the Bank from time to time, subject to this Agreement, until the Card expiry date. Such authorization will be given to the Bank or to a Merchant. Where a Chip and PIN is used, a PIN must be used to authorize a Credit Card Transaction unless the Credit Card Transaction is executed electronically, e.g. telephone or internet, in which case other security details will be requested from the Cardholder to authorize the Credit Card Transaction. The Cardholder will nevertheless remain liable to pay the Bank all amounts debited to the Credit Card Account.
6. Whenever the Credit Card is used in conjunction with an ATM it must be used only in accordance with the operating instructions and conditions of use in force for the time being. In particular cash withdrawals must not exceed the permitted limit as notified by the Bank to the Cardholder from time to time.
7. If a Merchant issues a refund voucher in respect of a Credit Card Transaction, the Bank will credit to the Credit Card Account the amount shown to be due when it receives the refund voucher or other simple refund verification acceptable to the Bank, unless such refund voucher or verification is received by the Bank then (subject to any rights vested in the Principal Cardholder by statute) the amount will be payable in full to the Bank and no claim by a Cardholder against the Merchant may be the subject of set-off or counter claim against the Bank.
8. The Bank will not be liable in any way if the Credit Card is not honored by a third party or for any retention of a Credit Card by the Bank, any other financial institution, or any seller of goods or services.
9. No Credit Card may be used after its expiry date.
10. No Credit Card may be used as payment for any illegal transaction.
11. In the case of a joint account, the liability of the account holders shall be joint and several.
12. The Bank will provide the Cardholder with a PIN for the Credit Card upon issue. The Cardholder can change the PIN at any Bank branch of the Bank.
13. The Principal Cardholder and all Co-Applicants on the Credit Card Account are liable to the Bank for all Debt (including such Debt that exceeds the Credit Card Line) as well as any Debt arising from any loss incurred by the Bank through the use of the Credit Card. This Clause is applicable whether or not a sales voucher or cash advance voucher is signed by a Cardholder.
14. The Credit Card remains the property of the Bank at all times and must be returned by the Cardholder to the Bank, or any other person acting for the Bank, at the request of the Bank.
15. The Bank may at any time in its absolute discretion and without notice, cancel or suspend the right to use the Credit Card entirely or in respect of specific facilities or refuse to re-issue, renew or replace any Credit Card,

- without in any case affecting the Cardholder's obligations to the Bank which shall continue in force.
16. The Cardholder will exercise all possible care to ensure the safety of the Credit Card and will prevent the PIN from becoming known to any person. The Cardholder will not disclose the Credit Card number or the Card's security details to any third party except for the purpose of a Credit Card Transaction or when reporting the actual loss or theft of or damage to the Credit Card to the Bank.
 17. If the Credit Card is lost, stolen, or for any other reason liable to misuse or if the PIN is disclosed in breach of this Agreement, the Cardholder must immediately notify the Bank's Call Centre or any branch of the Bank. This notice, if given orally, must be confirmed by the Cardholder, in writing or by fax to the Bank as soon as possible or no later than 14 business days.
 18. The Cardholder will give to the Bank all the information in the Cardholder's possession as to the circumstances of the loss, theft or misuse of the Credit Card or disclosure of the PIN and take all steps deemed necessary by the Bank to assist in the recovery of a missing Credit Card. In the event of any such loss, theft or misuse being suspected, the Bank may provide the Police or other pertinent authority with any information it considers relevant whether relative to the Credit Card Account or otherwise. If a Credit Card is reported as lost, stolen or liable to misuse, that Credit Card must not subsequently be used, but must be cut in half and returned immediately to the Bank.
 19. The Bank shall not be liable if it is unable to perform its obligations due directly or indirectly to the failure of any machine, data processing system or transmission link or to industrial dispute or to any cause outside the control of the Bank, its agents, servants or sub-contractors.
 20. Any notice pertaining to the Credit Card Account or Card shall be conveyed by any means in the Bank's absolute discretion including but not limited to post, facsimile message, in branch promotions, statement inserts, media transmissions, electronic mail etc. to the Principal Cardholder only and shall be deemed delivered. In instances where there is more than one (1) Cardholder on the Credit Card Account, any notice sent by post will be sent to the mailing address provided in the application and agreed by the Principal Cardholder and the Co-Applicant(s) at the time of execution of the application and shall be deemed received by all Cardholders on the Credit Card Account, if delivered by post, within 48 hours after the date of posting and within 24 hours if sent by facsimile message or otherwise electronically.
 21. The Credit Card Line together with all charges made against the Credit Card Account, as provided in this Agreement, must not be exceeded at any time without the Bank's prior approval. In the event that the established Credit Card Line is exceeded, a charge of 5% of the amount in excess thereof subject to a minimum charge of US\$20.00 will be payable to the Bank. Should the Credit Card Line be exceeded as at the Billing Statement date, a minimum charge of US\$20.00 will be levied and become payable to the Bank.
 22. The Bank may vary the Credit Card Line at any time and from time to time. Such change shall be advised to the Principal Cardholder on the account prior to the effective date of the change.
 23. The Cardholder may at any time pay the entire amount outstanding on the Credit Card Account. In any event, however, the minimum payment due shown on the Principal Cardholder's Billing Statement must be paid by its due date.
 24. The minimum payment to be made shall be the total amount due at the end of a Billing Period in respect of anyone or more of the following:
 - a) **2.77%** of the outstanding balance due on the Credit Card Account at the end of the Billing Period or US\$20.00 whichever shall be the greater (or such other rate or amount as the Bank may in its sole discretion notify to the Cardholder from time to time); and/or
 - b) Any minimum payment(s) due and unpaid (if any) in respect of any previous Billing Period(s) which remain unpaid (either wholly or partially) at the end of the current Billing Period; and/or
 - c) All interest and other charges accrued due under the terms of the Agreement at the end of the current Billing Period. The minimum payment so advised will be rounded up to the next whole dollar. The Payment Due Date shall be at least twenty (20) days from the end of the current Billing Period.
 25. A late payment of 2.5% of the minimum payment due in respect of any Billing Period, subject to a minimum fee of US\$35.00, will be payable by the Cardholder if payment of that minimum payment is overdue.
 26. Payments made to the Credit Card Account will be applied in the following order:
 - a) Interest on overdue payments in respect of any Billing Periods;
 - b) Interest on amounts due at the end of the current Billing Period;
 - c) Fees on amounts in excess of the Credit Card Line;
 - d) Annual fees and all other fees and charges accrued due under the terms of this Agreement not otherwise specifically set out in this Clause;
 - e) Overdue payments on account of principal in respect of any Billing Periods;
 - f) Amounts in excess of the Credit Card Line;
 - g) Amounts on Credit Card Account due at the end of the current Billing Period.
 27. a) In the event that the Principal Cardholder does not receive a Billing Statement within ten (10) calendar days after the end of the relevant Billing Period, then the Principal Cardholder must so advise the Bank immediately and arrange to take delivery of a copy of that Billing Statement. No Billing Statement will be provided if there has been no activity for the ensuing month and no balance is due.
 - b) Any queries concerning any entry on a Billing Statement must be made in writing by the Principal Cardholder to the Bank within thirty (30) calendar days after the end of relevant Billing Period after which time the Bank will not be obliged to consider any query.
 28. Payments to the Credit Card Account may be made at any branch of the Bank or an automatic debit to a deposit account maintained at any of the Bank's branches or via *RepublicOnline* or *RepublicMobile*. Payments that exceed the Credit Card Line are not allowed unless the amount due at the time is more than the Credit Card Line.
 29. No interest will be payable on any amounts debited to the Credit Card Account if the outstanding balance is paid in full by the Payment Due Date shown on the Principal Cardholder's current Billing Statement. In default of payment as aforesaid, interest will be charged on all purchases, cash advances, interest and fees from the previous month's Billing Statement plus on all purchases and fees for the current month's Billing Statement.
 30. Interest will be computed at a monthly periodic rate of **1.5%** for the Billing Period. This interest rate may be changed by the Bank at any time and from time to time in its sole discretion.
 31. Where the Credit Card is used to obtain Cash Advances a handling charge of 3% of the amount so obtained to a minimum of US\$5.00 will be payable by the Cardholder to the Bank. Cash Advances shall not exceed the Card Advance Limit.
 32. Annual membership fees, for the Principal Cardholder and for each new additional Credit Card are payable at debit to the Credit Card Account. These annual fees are payable whether or not the Credit Card is used. These fees will be charged on each anniversary date of the opening of the Credit Card Account and may be changed by the Bank at anytime and from time to time in its sole discretion.
 33. A fee will be charged for replacement of each Credit Card that is lost, stolen or damaged.
 34. The Bank may in its sole discretion issue an additional Credit Card for the use of any person who is nominated or requested in writing by the Principal Cardholder. The Principal Cardholder shall be liable

- for the Debt accrued and the use of the additional Credit Card as if he had used it himself and for all amounts arising from or losses incurred by the Bank in connection with or arising from the use of the Credit Card (whether by act or omission) by the Cardholder (including any use in breach of the terms of this Agreement which the Bank shall be under no duty to prevent) which may be debited to the Credit Card Account. In addition to any of its other powers, the Bank may cancel any Credit Card issued to any Cardholder under this Clause upon the written request of the Principal Cardholder and the return of such Credit Card to the Bank or upon surrender to the Bank of such Credit Card by the Cardholder.
35. Notwithstanding anything to the contrary set out elsewhere in this Agreement, the Bank shall have the right in its sole discretion at any time and from time to time to demand immediate repayment of all monies due to it by the Principal Cardholder under the terms of this Agreement.
36. The Bank may vary this Agreement and/or these conditions at any time in its sole discretion by giving the Cardholder notice of the in accordance with the terms of this Agreement and such variation shall be binding upon all Cardholders on the Credit Card Account.
37. All queries/disputes concerning any entry on a Cardholder's statement must be made in writing by the Principal Cardholder within (30) calendar days after the end of the relevant Billing period after which the Bank will not be obliged to consider any query. Where Credit Card Transactions under dispute are done on a Card other than the Principal Cardholder's Card, those transactions must be disputed in writing by the respective Cardholder. Any and all disputes between a Cardholder and a Merchant in respect of any Credit Card Transaction shall be resolved by and between the Cardholder and the Merchant. In the case of such disputes, the Bank shall remain fully indemnified by the Principal Cardholder in respect of any and all claims arising therefrom whether by the Merchant or any third party. Notwithstanding any pending disputes, the Principal Cardholder remains liable for same and is required to continue making payments to the Credit Account in accordance with this Agreement.
38. The Principal Cardholder shall immediately notify his home branch in writing of any change of name or change in his residential address.
39. If any part of this Agreement is to be found invalid, the rest remains effective.
40. The Credit Card shall be so designated by the Bank and:
its use will be at all times subject to any statutory restrictions/regulations which may be imposed from time to time by the Central Bank of Suriname or any other Governmental or Regulatory Authority.
41. All Credit Card Transactions completed in a currency other than the currency of the Credit Card Account will be converted and posted in the currency of the Credit Card Account. The International Provider(s) will convert to US dollars any international charge or credit made to the Credit Card Account. The conversion will be pursuant to the specific International Provider's regulations in effect. The rate selected by the International Provider(s) is determined from (a) a range of rates available from wholesale currency markets for the applicable central processing date and/or (b) Government mandated rates in effect for the applicable central processing date. The International Provider(s) may charge to the Bank, international service fees and currency conversion fees. Accordingly, the Bank will not assume any risk associated with foreign currency exchange gains or losses from currency conversion resulting from the Cardholder's use of the Credit Card. The Bank may also apply fee to the Credit Card Account as may be determined by the Bank from time to time for each Credit Card Transaction or Cash Advance made outside Suriname regardless of whether the Credit Card Transaction or Cash Advance is made in United States dollars or another currency.
42. Where the Principal Cardholder maintains any other account(s) in his name with the Bank, (whether solely or jointly with others), the Bank has the right at any time without notice to set off or transfer any sum outstanding to the credit of the said account(s) in the Principal Cardholder, in or towards satisfaction of the liabilities of the Principal Cardholder under this Agreement (whether or not the said account(s) are maintained in Surinamese Dollar, United States Dollar or Euro or in any other currency).
43. The Cardholders acknowledge and agree that the Bank reserves the right in its sole discretion to prevent the Credit Card Account and / or the Credit Card from being used for certain types of Credit Card Transactions as determined by the Bank.
44. a) The Principal Cardholder may terminate this Agreement by written notice to the Bank but such termination shall only be effective when such notice and all Credit Cards issued to the Principal Cardholder and all other Cardholders have been returned to the Bank.
b) The Bank may terminate this Agreement at any time without notice and thereupon cancel or refuse to renew the Credit Cards issued to the Principal Cardholder and all Cardholders.
c) The Bank may also suspend the use of the Credit Card in the event of any breach of the terms of this Agreement by either the Principal Cardholder or any Cardholder.
d) Unless and until suspension or termination takes place as provided for in this Agreement, the Bank will provide a new Credit Card for each Cardholder from time to time.
e) These rights are in addition to any other rights or remedies which the Bank may have whether to recover outstanding debts or otherwise and the Cardholder's liabilities will continue until such time as all amounts of whatever nature due to the Bank under this Agreement (including, but not limited to, all Debt, interest and other charges) have been paid in full.
45. All account charges may be changed at any time by the Bank in its sole discretion.
46. Conflict and Incompatibility: in the event of conflict or any incompatibility between this Agreement and applicable agreements between the Cardholder and the Bank, in accordance with below order priority:
a) The present Agreement.
b) Other applicable agreements (e.g. account authorization).
c) The General Terms and Conditions of Republic Bank (Suriname) N.V.
Any reference in this Agreement to any other documents mentioned above for the purpose of this Agreement shall be construed as a reference to such documents (as) (maybe), supplemented, renewed, reformulated or replaced, from time to time.
47. This Agreement shall be governed by and construed in accordance with the laws of Suriname. Any dispute resulting from of connected with these Agreement or any amendment or addition hereto shall in first instance be submitted to the competent Court in Paramaribo.

Cardholder:

Republic Bank (Suriname) N.V.