

## REVISION OF OCBC CREDIT CARD CARDMEMBER'S AGREEMENT

Please refer to the table below for the latest **OCBC Credit Card Cardmember's Agreement effective 25 July 2022** for new credit card holders which reflects this change.

**For existing Credit Card Holder, the clauses below will take effect 15 August 2022**

### Revised OCBC Credit Card Cardmember's Agreement Effective 25 July 2022

#### **17B. SANCTIONS**

##### **17B.1 Interpretation**

The following definitions shall have the following meanings respectively in this Clause 17B:

“Affiliate” means, a corporation related to the Customer including an “ultimate holding company as defined under S5 and S7 of the Companies Act 2016.

“Anti-Corruption Laws” means the Malaysian Anti-Corruption Commission Act 2009, the Bribery Act 2010 of the United Kingdom, the United States Foreign Corrupt Practices Act of 1977 and any similar laws, rules or regulations issued, administered, or enforced by Malaysia, the United States of America, or any other jurisdiction.

“Anti-Money Laundering Laws” means the applicable financial record keeping and reporting requirements and the money laundering statutes in Malaysia and each jurisdiction in which the Customer and its Affiliate conducts business or operations, the rules, and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental or regulatory authority or proceeding by or before any court.

“controlled” means where one person (either directly or indirectly and whether by share capital, voting power, contract or otherwise) has the power to appoint and/or remove the majority of the members of the governing body of another person or otherwise controls or has the power to control the affairs and policies of that other person and that other person is taken to be “controlled” by the first person.

“majority owned” means the holding beneficially or legally of more than 50 per cent. of the issued share capital (or equivalent) or voting rights of such person (excluding any part of that issued share capital (or equivalent) that carries no right to participate beyond a specified amount in a distribution of either profits or capital).

“Restricted Person” means, at any time:

- (a) any person listed in any Sanctions related list of designated persons maintained by a Sanctions Authority;
- (b) any person operating, organised, resident, incorporated, registered, or legally domiciled in a Sanctioned Country; or
- (c) any person controlled or majority owned by a person described in (a) or (b) above.

“Sanctioned Country” means, at any time, a country or territory which is the subject or target of any comprehensive or country-wide or territory-wide Sanctions, including but not limited to North Korea, Iran, Syria, Cuba, Crimea region of the Ukraine and Israel.

“Sanctions” means any trade, economic or financial sanctions, embargoes or restrictive measures or related laws or regulations enacted, imposed, administered, or enforced from time to time by:

- (a) the United States government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State;

- (b) the United Nations Security Council;
  - (c) the European Union and any European Union member state;
  - (d) the United Kingdom;
  - (e) the Bank Negara Malaysia; or
  - (f) any other relevant government authority (including, for the avoidance of doubt, such government authority having jurisdiction over (i) the Customer and/or the Bank (whether based on its jurisdiction of incorporation or the place of its trade, business, or other operational activities) or (ii) transaction(s) contemplated by these Terms and Conditions),
- (each, a "Sanctions Authority").

#### **17B.2 Sanctions Representation and Warranty by Customer**

The Customer hereby represents and warrants to the Bank as follows:

- (a) neither the Customer nor its Affiliate is a Restricted Person;
- (b) the Services shall not be directly or indirectly used for any purpose that would violate any Sanctions or that would fund, facilitate or finance any activities, business or transactions of, or with, any Restricted Person or any Sanctioned Country or be used to finance the purchase or transfer of any military goods or equipment;
- (c) the Customer has implemented and maintains policies and procedures that will ensure compliance with the representations, warranties and undertakings set out in this Clause 17B;
- (d) the Customer and its Affiliates are not in breach of any laws and regulations relating to Sanctions.

#### **17B.3 Sanctions Undertaking by Customer**

The Customer hereby undertakes to the Bank as follows:

- (a) It shall not, whether directly or indirectly, perform any transactions with funds or assets that:
  - (i) constitute property of, or will be beneficially owned by, any Restricted Person; or
  - (ii) are the direct proceeds derived from any transactions that violate Sanctions applicable to any party hereto.
- (b) It will promptly deliver to the Bank and permit the Bank to obtain the details of any claims, action, suit, proceedings or investigation against it or its Affiliates by any governmental, judicial or regulatory authority with respect to Sanctions to the extent that such details are available to it.
- (c) It shall not (and shall ensure that each of its Affiliates will not) violate any Sanctions and will not conduct or engage in, directly or indirectly, any transaction, conduct, trade, business or other activity that could result in its violation of any Sanctions.
- (d) It shall not (and shall ensure that none of its Affiliates will) directly or indirectly use, or permit or authorise any other person to directly or indirectly use, all or any part of the banking product and facilities:
  - (i) for any purpose (directly or indirectly) that would violate any Sanctions or that would fund, facilitate or finance any activities, business or transactions of, or with, any Restricted Person or any Sanctioned Country or which would breach any Anti-Corruption Laws, Anti-Money Laundering Laws or terrorism financing laws; or
  - (ii) in any other manner which could result in the Customer or the Bank being in breach of any Sanctions (if and to the extent applicable to either of them) or becoming subject of any Sanctions.
- (e) It shall (and it shall ensure that each of its Affiliates will) conduct its businesses and maintain policies and procedures that will ensure compliance with Anti-Corruption Laws and Anti-Money Laundering Laws.