BDO CREDIT CARDS Rewards Program

TERMS AND CONDITIONS

1. **Definition of Terms**

As used herein, the following terms shall have the following meanings, unless the context otherwise requires.

"Account" means your BDO MasterCard, American Express, Visa, JCB and China Union Pay credit card account/facility.

"Card" means the credit card issued to the Principal Cardholder/Extension Cardholder by Banco De Oro under the MasterCard, American Express, Visa JCB and China UnionPay credit card brands.

"Principal Cardholder" means the person to or for whom the Card is issued by Banco De Oro

"Supplementary Cardholder" means any person(s), who, upon the application of the Principal Cardholder, is issued a Card.

"BDO " means Banco De Oro, its successors and assigns.

"Rewards Program" means the BDO Credit Card Rewards Program offered by BDO, as described in these Terms and Conditions, to Principal Cardholders.

"Rewards Catalogue" means the materials and printed collaterals that BDO may from time to time issue to Principal Cardholders indicating the Rewards Program offers.

"Rewards Points" means the points earned through usage of the Card as specified in these Terms and Conditions.

"Reward/s Items" means the good/s and service/s described in the Rewards Catalogue.

2. Program Period

The BDO Credit Card Rewards Program period is from January 7, 2011 up to May 31, 2011 and is available to all eligible Principal Cardholders.

3. **Eligibility**

a. BDO Credit Card Rewards Program (the "Rewards Program") is open to Principal Cardholders only.

b. All Principal Cardholders in good standing (current and not over limit) are automatically enrolled to the Rewards Program.

c. No special enrollment or fee is currently required, although BDO CARD reserves the right to introduce an enrollment or fee requirement in the future.

c. Only Principal Cardholders are qualified to redeem the Rewards Items. For purposes of earning Rewards Points, charges upon the Card of both Principal Cardholder and his/her Supplementary Cardholder/s (if any) will be considered.

4. **Accumulation of Rewards Points**

a. Qualified international transactions using Single Currency Card shall earn (1) Rewards Point for every P50.00 charged to the Card; and (1) Rewards Point for every P40.00 charged to BDO Titanium, Platinum MasterCard, Visa Platinum or Diamond China UnionPay credit card.

b. Dollar transactions or purchases using Single Currency Card will be converted to its Philippine Peso equivalent prior to the computation of Rewards Points earned. The determination of the exchange rate, which will be the basis for the conversion of the dollar transactions to its peso equivalent, shall be at the sole discretion of BDO and may be changed by BDO at any time without need of prior notice to Principal Cardholders.

c. Qualified international transactions using Dual Currency Card shall earn (1) Rewards Point for every $1.00 charged to the Card.

d. Qualified transactions for accumulating and computing Rewards Points are: retail/ on-us transactions, mail order/ telephone order transactions, EasyPAY Installment Transactions (In-store installment, EasyTRANSFER, EasyPay Cash and Cash-it-Easy) service merchants (gas stations, drugstores and supermarkets), Autocharge, Charge on Demand, Balance Convert, EasyPAY Convert transactions.

e. Transactions not included in the Rewards Points accumulation and computation are: cash advance, cash advance fees, card replacement fees, sales slip retrieval fees, annual and monthly membership fees, finance charges, late payment charges, interest charges, purchase of traveler's check, returned check fee, installment pre-payment fee, refund fee, check cancel replacement fee, other operational fees and charges and all other fees and charges similar or analogous to the foregoing enumeration, shall be excluded from this Rewards Program and shall not earn any Rewards Points.

f. BDO may, from time to time, add to, or remove from, the above list of included and/or excluded transactions. BDO's decision as to what transactions are included/ excluded for the purpose of earning Rewards Points shall be final and conclusive.

g. The basis for the computation of earned Rewards Points on installment transactions shall be the monthly amortization already posted into the Account. Outstanding installment transactions not yet posted into the Account are therefore not considered as having earned Rewards Points.

h. Rewards Points earned by Principal Cardholder shall be reflected in the monthly statement of account. If within seven (7) days from receipt of the statement of account, the Principal Cardholder does not dispute the number of points earned for that particular billing cycle, the points earned as reflected on the statement shall be deemed correct, final and binding upon the Principal Cardholder.

i. Rewards Points accumulated by both the Principal Cardholder and the Supplementary Cardholder are credited to the Principal Cardholder's Account.

j. Rewards Points are non-transferable and non-convertible to cash. However, Rewards Points earned on separate BDO MasterCard, VISA, JCB or China UnionPay credit card accounts all of which are in the same Principal Cardholder's name may be consolidated for the purpose of redemption.

5. Duration and Loss of Rewards Points

a. Rewards Catalogue Rewards Points are redeemable by Principal Cardholders of good credit standing whose Accounts are active and current (i.e. no past due and/or cancelled by BDO CARD for reason past due). For Principal Cardholders with multiple Cards, said Cardholder should be of good credit standing (i.e. no past due and/or cancelled by BDO CARD for reason past due) on all his/her Cards regardless of whether or not the earned Rewards Points to be redeemed is with respect to only one, or some, or all of the Principal Cardholder's Cards.

In the event that the Principal Cardholder is past due or delinquent, (Principal Cardholder/s) he/she may, at the option of BDO, redeem his/ her earned Rewards Points within the prescribed redemption period after his/her Account/s is/are fully paid.

b. BDO reserves the right to suspend participation of the Principal Cardholder in the Rewards Program or exclude the Principal Cardholder from participating or continuing to participate in the Rewards Program or forfeit earned Rewards Points if:

   i. BDO determines that the Principal Cardholder or Supplementary Cardholder has in any way breached these Terms and Conditions or the Terms and Conditions Governing the Issuance and Use of the Card, or
   ii. BDO considers that there exists other reasonable ground/s to do so.

d. Transfer of Rewards Points from an involuntarily cancelled or terminated Account to any other current/active BDO Credit card account will not be allowed

e. Fraud and abuse relating to the earning of points in the Rewards Program or redemption of Rewards Items, as reasonably determined by BDO, may result in forfeiture of earned Rewards Points.

f. To redeem Rewards Points, Principal Cardholder must not have violated either these Rewards Catalogue Terms and Conditions or the Terms and Conditions governing the issuance and use of the BDO credit card.

g. For failure to satisfy the requirements in clauses a-f, the Principal Cardholder's redemption opportunities will be temporarily deferred until the conditions are satisfied, provided that the conditions are satisfied within the prescribed redemption period.

   Should any violation occur after a redemption request has been made, BDO reserves the right to defer and/or stop the processing of the redemption request.

   In the case of Principal Cardholder delinquency, BDO reserves the right to reinstate his/her eligibility for redemption but is under no obligation to do so.

h. All questions or disputes regarding eligibility for the Rewards Program or eligibility of Rewards Points for redemption of Rewards Items including transfer of Rewards Points to a Partner Program will be resolved by BDO at its sole discretion.

6. Rewards Redemption

a. BDO will from time to time, issue a Rewards Catalogue which will determine the number of Rewards Points required for the Principal Cardholder to redeem a Rewards Items of his/her choice.

b. Once the Principal Cardholder has accumulated the required number of Rewards Points, he/she may begin claiming Rewards Items contained in the Rewards Catalogue.

c. Upon notice, Rewards Items may be described as being eligible for Express Claim redemption. The Principal Cardholder will be able to claim a Rewards Item if the Principal Cardholder accumulates the Express Claim points required and charge the Express Claim Cash to the Card. The use of Card to pay for the Express Claim redemption will generate further Rewards Points. The Rewards Points will not be available until Express Claim is charged or posted to the Principal Cardholder's statement of account.

d. The Card/Account must be valid, current, not over limit, and active at the time of redemption.

e. Principal Cardholders may redeem Rewards Items within the specified redemption period for said Rewards Items as stated in the current Rewards Catalogue.

f. A Principal Cardholder may redeem Rewards Items by any one of the following:

   i. Calling the BDO Customer Contact Center at 631-8000 or 1-800-10-631-8000
   ii. Accomplishing the Rewards Redemption Form uploaded in www.bdo.com.ph and sending it by fax to BDO Customer Contact Center at 727 3924 OR 727 4879.
   iii. Accomplishing the Rewards Redemption Form and sending it by mail to BDO Service Fulfillment Unit, 5/F JMT Corporate Condominium, ADB Avenue, Ortigas Center, Pasig City

g. Rewards Points earned can be redeemed for Rewards Items such as: items, gift vouchers from various merchants, waiver of Annual Membership Fees, push points option to SMAC or BDO Rewards and converted to PAL Mabuhay Miles or other participating programs, specified in the Rewards Catalogue.

7. Points Push to SM Advantage Card, BDO Rewards and PAL Mabuhay Miles

a. SM Advantage Card

a. Push Points Option to SM Advantage Card is open to BDO Credit Card principal cardholders only.
b. BDO Credit Card rewards points may be transferred to the same client's SM Advantage Card or to a different client's SM Advantage Card (under different name).
c. Should the recipient of points transfer do not have his own SM Advantage Card, he may apply from any SM Department Store nationwide.
d. When the SM Advantage Card is issued, BDO Credit Cardholder should initiate the request for the rewards point transfer.
e. BDO Credit Card rewards points that have been converted to SM Advantage Card cannot be transferred back into BDO Credit Card rewards points.
f. SM Advantage Card points cannot be exchanged for cash or credit under any circumstances, and are subject to the terms and conditions of SM Advantage Card.
g. SM Advantage cardholder whom BDO Credit Card principal cardholder requested to transfer his rewards points are subject to, and must comply with the terms and conditions of the SM Advantage Card in which they are enrolled.

b. BDO Rewards

a. Push Points Option to BDO Rewards is open to BDO Credit Card principal cardholders only.
b. BDO Credit Card rewards points may be transferred to the same client's BDO Rewards or to a different client's BDO Rewards (under different name).
c. Should the recipient of points transfer do not have his own BDO Rewards, he may request for one through BDO Rewards Call Center at 702-7888 or 1-800-10-702-7888.
d. Recipient must have a qualified BDO Current or Savings Account to be issued a BDO Rewards Card.
e. When the BDO Rewards is issued, BDO Credit Cardholder should initiate the request for the rewards point transfer.
f. BDO Credit Card rewards points that have been converted to BDO Rewards cannot be transferred back into BDO Credit Card rewards points.
g. BDO Rewards points cannot be exchanged for cash or credit under any circumstances, and are subject to the terms and conditions of BDO Rewards.
h. BDO Rewards cardholder whom BDO Credit Card principal cardholder requested to transfer his rewards points are subject to, and must comply with the terms and conditions of the BDO Rewards in which they are enrolled.

c. PAL Mabuhay Miles

a. PAL Mabuhay Miles is only available for Classic and Gold Visa and Mastercard, Titanium, Platinum Mastercard and Visa Platinum credit cards.
b. The Principal Cardholder must first be enrolled to the participating mileage program before Rewards Points can be converted to PAL Mabuhay Miles.
c. Rewards Points that have been converted to PAL Mabuhay Miles under the Principal Cardholder's name cannot be transferred back into rewards points.
d. Rewards Points of the Principal Cardholder cannot be converted to any existing PAL Mabuhay Miles account.
e. PAL Mabuhay Miles cannot be exchanged for cash or credit under any circumstances, and are subject to the terms and conditions of the participating mileage program partner.
f. Principal Cardholders are subject to, and must comply with the terms and conditions of the participating mileage program in which they are enrolled.

8. Conditions for Redeeming Rewards

a. Once the redemption is accepted by BDO, the same cannot be revoked or cancelled by the Principal Cardholder.

b. Redeemed Rewards Points cannot be exchanged for other Rewards Items, nor refundable, replaceable, or transferable for cash or credit, and cannot be converted back into Rewards Points unless there is a dispute in the item/s that has been delivered to the cardholder (i.e., wrong delivery of the item due to incorrect encoding of redemption request, delivered defective unit)

c. All Rewards Items are subject to availability and supplier's or manufacturer's restrictions. BDO has the right to change the Rewards Item or Service, if unavailable, with a Rewards Item or Service with the same Rewards Points but only upon confirmation with cardholder for the alternative item. Otherwise, redemption will be cancelled upon notice to cardholder. BDO has the right to cancel redemption if the Rewards Item is undelivered for more than sixty (60) days from date of redemption. In case of cancellation of redemption based on the foregoing reasons, the corresponding points for the Rewards Item shall be credited back to the Cardholder's account.

d. All Rewards Items shall be dispatched by courier to the last known billing address or alternate address of the Principal Cardholder. Only the redeeming Principal Cardholder, or in his absence, his/her authorized representative will be allowed to receive the Rewards Item, subject to paragraph below.

e. BDO Card will only entertain requests for exchange of defective or damaged Rewards item reported as such by Principal Cardholders within forty eight (48) hours from the time the defective/ damaged Reward item was delivered to them. Principal Cardholder should likewise return the defective or damaged Reward item in its original manufacturer's packaging and with the instructions and warranty certificates. Defective or returned items together with the instructions and warranty certificates will be picked up by BDO / its agent or representative at the Principal Cardholder's registered billing address unless otherwise notified by BDO. Reward items delivered to Principal Cardholders are conclusively presumed to be in good working condition if no request for exchange of the defective/ damaged item is made by the Principal Cardholder within the period prescribed herein, without prejudice to any claim of warranty (if any) that the Principal Cardholder may directly raise upon the manufacturer of the Reward item as provided for in Section 10.

f. Processing and delivery of Rewards Items will take four (4) to five (5) weeks from the date the redemption request is received by BDO.

g. Whenever possible, the delivery will only be made to the redeeming Principal Cardholder. Should the Principal Cardholder not be around to receive the Rewards Item, he/she must prepare the following documents to be presented/submitted to the courier service provider:

    i. Letter of Authorization in favor of the authorized representative duly signed by the Principal Cardholder authorizing the former to receive/accept delivery of the Rewards Item on behalf of the Principal Cardholder; and
    ii. Presentation of Principal Cardholder's and authorized representative's proof of identification (should be acceptable to BDO) with photocopy thereof to be submitted to the delivery/courier service provider.

i. The Principal Cardholder agrees that by redeeming the Rewards Item or service, included in the Rewards Catalogue, he/she merely acquires whatever rights BDO may have against the supplier/manufacturer of the Rewards Item, the BDO merchant partner for the gift voucher and other forms of rewards, as the case may be, and that BDO does not itself make any warranty or representation with respect to any of the said Rewards Items.

j. Push Points Option to SM Advantage Card and BDO Rewards shall be credited to the Principal Cardholder's rewards account within ten (10) working days from the date of redemption.

k. Push Points Option to PAL Mabuhay Miles shall be credited to the Principal Cardholder's mileage account within fifteen (15) working days from the date of redemption.

l. Principal Cardholders and Supplementary Cardholders under the Account of the Principal Cardholder are eligible for the redemption of Annual Membership Fee Waiver, but such redemption may be exercised once a year only.

m. Corporate Accounts are eligible to redeem using Pure Points only.

n. BDO shall not be responsible for lost or stolen rewards, certificates, vouchers, or tickets.

9. Disclaimers

a. All descriptions of Rewards Items in the Rewards Catalogue and its other Rewards Program offerings are based on information provided by suppliers.

b. Rights, if any, which a Principal Cardholder may have in connection with a Rewards Item, either product or service, is solely the responsibility or liability of the supplier of the Rewards Item. Neither BDO nor its external fulfillment agency will accept any liability whatsoever with respect to:
   i. Rewards Items supplied and/or installed.
   ii. Any death or injury, or consequential loss or damage arising from the supply or use of a Rewards Item; and
   iii. The loss, theft, or destruction of a Rewards Item.

c. Batteries are not included with battery-operated Rewards Items, unless otherwise stated.

d. Unless otherwise stated, installation costs and/ or eventual servicing of items claimed through the Rewards Catalogue, particularly but not limited to electronic equipment and household appliances, shall be for the account of the Principal Cardholder. In some cases, certain items may be converted by a manufacturer's warranty and Principal Cardholders should direct their inquiries to the manufacturer of the item in accordance with the warranty information of the said item.

e. The validity for use of the gift vouchers will be based on the validity period indicated in the gift vouchers. The validity period may vary per BDO merchant partner.

f. Rewards Items photographed in the Rewards Catalogue may differ slightly in color, perceived size, or texture from actual items to be delivered to the Principal Cardholder.

10. Warranties/Terms and Conditions of Use

a. Without prejudice to the provisions of Section 8 hereof, Rewards Items are covered under the applicable manufacturer's warranties and for the duration of the applicable warranty period.

b. The use of the gift voucher and other forms of Rewards Items included in the Rewards Catalogue is subject to the relevant terms and conditions of the BDO merchant partner.

11. Taxation

a. Principal Cardholders are ultimately responsible for the tax treatment/tax implication, if any, whether it be for a final tax or tax on income, of Rewards Items redeemed. BDO gives no warranty and accepts no responsibility as to the ultimate tax treatment or any potential tax implication on rewards redemption. In the event any Rewards Item redeemed should result to an income tax or other tax liability to a Principal Cardholder, said income tax or other tax liability, if any, shall be shouldered by the Principal Cardholder.

12. Miscellaneous Provisions

a. BDO shall be entitled to have an agent or contractor to carry out any, all or part of the Rewards Program on its behalf. To this end, Principal Cardholder consents and hereby authorizes BDO to supply any such agent or contractor with such information as may be necessary or required for them to perform their duties.
b. These Terms and Conditions and the implementation hereof are subject to applicable laws, government rules and regulations. For administrative complaints related to the Rewards Program,

the venue of administrative action shall be in accordance with the Department of Trade and Industry's rules on venue of action. Venue of any civil action arising under this agreement shall be in proper courts having jurisdiction over the principal office of BDO, all other venues of suit being waived. These Terms and Conditions shall be governed by and interpreted in accordance with Philippine law.

c. BDO reserves the right to amend or supplement these Terms and Conditions from time to time without need of notice to or consent of Principal Cardholder.

13. Validity Period

a. The Rewards Catalogue is valid from January 7, 2011 to May 31, 2011. All redemption requests for products and items featured in this Rewards Catalogue must be received by BDO on or before May 31, 2011 to be considered valid.

14. Agreement to Terms and Conditions

a. By participating in the Rewards Program, the Principal Cardholder agrees to be bound by these Terms and Conditions.

Per DTI-NCR Permit No. 0102. Series of 2011