

12 Notwithstanding any of the provisions of this Agreement, the Employer shall be jointly and insolido responsible with the Cardholders (each Cardholder being jointly and insolido responsible for all amounts due in respect of the Corporate Card issue to him/her) for payment to the Bank of all amounts debited to the Corporate Card Account notwithstanding that the Employer's Corporate Card Programme Credit Limit may be exceeded or that any such debits have arisen as a result of actions of the Cardholder without the Employer's authority or that the Corporate Card has been used in breach of any other conditions contained herein provided always that the Bank hereby agrees to waive its rights against the Employer in respect of any Card Transactions effected by a Cardholder (other than a director of the Employer) without the Employer's authority at any time after expiration of fourteen days following receipt by Bank of written notice that the Cardholder's employment with the Employer has been terminated.

13 a) The loss or theft of a Corporate Card must be reported by the Employer or the Cardholder on the Employer's behalf to the Bank's Card Services Department in the Country at the Bank's address appearing at the beginning of these Terms and Conditions immediately upon discovery and also confirmed in writing immediately by the Employer. A police Report must also be made by the Employer of the lost/stolen Corporate Card and a copy sent to the Bank. The Employer shall be jointly and insolido liable with each Cardholder for any unauthorized Card Transactions effected before written notice of the loss or theft has been received from the Employer by the Bank's Card Services Department.

b) After receipt by the Bank from the Employer of written notification of loss or theft of a Corporate Card to the Bank's Card Services Department in the Country, the Employer and the Cardholder will have no further liability provided that the Employer and the Cardholder have acted in good faith and with all reasonable care and diligence in safeguarding the Corporate Card and in promptly reporting its loss to the Bank. The decision as to the bona fides of the Employer and the Cardholder in this regard will rest with the Bank and the Bank reserves the right to cancel the Corporate Card(s). In case the Employer recovers the Corporate card, it shall report the matter to the Bank and the Police and immediately hand over the recovered Corporate Card to the Bank's Card Services Department in the Country, for destruction. The Employer shall ensure that the Cardholder shall not make any attempt to use the Corporate Card.

c) Notwithstanding anything to the contrary herein contained, the Employer will be jointly and insolido liable with each Cardholder for all losses to the Bank arising from the use of the Corporate Card by any person obtaining possession of it with the Cardholder's consent.

d) The Bank may in its absolute discretion agree to issue a replacement Corporate Card for any lost or stolen Corporate Card which shall be issued on the same Terms and Conditions as the original Corporate Card or as may be amended from time to time. The Bank reserves the right to charge a replacement/handling fee to the Corporate Card Account at a rate to be determined by the Bank and notified to the Employer.

14 a) The Employer may, at any time, request the Bank to cancel or decline to renew any Corporate Card. Such request shall be made in writing and accompanied by the Corporate Card's return to the Bank.

b) If a Cardholder's employment with the Employer is terminated, the Employer shall use reasonable endeavours to retrieve the Corporate Card from the Cardholder and immediately return the Corporate Card to the Bank.

15 The Employer may terminate this Agreement at any time by written notice to the Bank accompanied by the return of all Corporate Cards issued to its employees under the Corporate Card programme. The Bank may terminate this Agreement in respect of one or more Corporate Cards at any time without prior notice and without showing cause, by cancelling or failing to renew the Corporate Card(s). Any termination of this Agreement or of any Corporate card shall be without prejudice to the liability of the Employer and the Cardholder in respect of outstanding amounts due in respect of the Corporate Card(s).

16 The whole of the Amount Outstanding on the Corporate Card Account together with any outstanding amount incurred by the use of the Corporate Card(s) but not already paid or charged to the Corporate Card Account shall become due and payable to the Bank on the termination of this Agreement. The Employer expressly agrees that the Bank shall have the right to retain any funds placed in the Employer's Current/Savings/Time Deposit or any other account with the Bank or deposits held as a security for the issuance of Corporate Card for a period of up to 45 days after the Corporate Card(s) have been physically returned to the Bank, and to set-off against any such funds without notice to the Employer and/or the Cardholder all amount due to the Bank. In case of deceased Cardholder, the Employer will be responsible for settling any outstanding balances and other amount due in respect of Card Transactions and shall keep the Bank indemnified from all costs (including legal fees) and expenses incurred in recovering such outstanding balances.

17 In addition to any general right of set-off or other rights conferred by law or under any other agreement, the Bank may, without notice, combine or consolidate the outstanding balance of any Corporate Card Account with any other account(s) which the Employer maintains with the Bank and set-off or transfer any money standing to the credit of such other account(s) in or towards satisfaction of the Employer's liability to the Bank under this Agreement.

18 Any notice given by the Bank hereunder will be deemed to have been received by the Employer on the day after posting to the Employer's last address notified by the Employer in writing to the Bank.

19 a) The Employer authorises 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, telex or facsimile by the Employer or on its behalf (the "Instructions") without any enquiry 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 Instruction and regardless of the circumstances prevailing at the time of receipt of the Instructions.

b) The Bank shall be entitled to treat the Instructions as fully authorised by and binding upon the Employer 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 Instructions include instructions to pay money or otherwise to debit or credit any account, or relate to the disposition of any money, securities or documents, or purports to bind the Employer to any agreement or other arrangement with Bank or with any other person or to commit the Employer 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.

c) The Bank under terms of this authorisation and indemnity is not obliged to accept an act upon the Instructions which includes the following:

- Change in Mandate
- Changed to authorised signatories
- Power of Attorney to another person/entity
- Closure of the account(s) and transfer of the remaining balance by any means.

d) In consideration of the Bank acting in accordance with the terms of this authorisation and indemnity the Employer hereby irrevocably undertakes to indemnify the Bank and to keep the Bank indemnified against all losses, claims, actions, proceeding, 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.

e) The terms of this authorisation 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 Employer in accordance with the terms of the Mandate, save that such termination will not release the Employer from any liability under this authorisation and indemnity in respect of any act performed in accordance with the terms of this authorisation and indemnity prior to the expiry of such time.

20 a) The Bank shall have the right at its absolute discretion to transfer, assign and sell in any manner, in whole or in part any Amounts Outstanding. The Employer hereby authorises the Bank to appoint Collection Agents for recovery of outstanding amounts. The Employer shall pay all the costs of collection of dues, legal expenses, fees and outstanding amounts with interest, including the Commission of ten percent payable by the Bank to the attorney in charging any account, should it become necessary to refer the matter to a collection agency or to a legal recourse to enforce payment.

b) Whenever required by the Bank, the Employer shall furnish data concerning its financial position to the Bank. The Employer further authorises the Bank to verify the information furnished. If the data is not furnished when called for, the Bank at its discretion, may refuse renewal of the Corporate Card(s) or cancel this Agreement or one or more Corporate Cards at the Bank's discretion, forthwith.

c) This Agreement supersedes any similar agreement between the Bank and the Employer in connection with the issue or use of Corporate Card(s), such agreement being hereby cancelled.

d) The Bank reserves the right at all times to vary or amend the foregoing Terms and Conditions or to introduce new Terms and Conditions. Any such variations or amendments will become effective and binding on the Employer upon notification to the Employer by any means the Bank deems fit. If the Employer is unwilling to accept any such variations or amendments, the Employer must return the Corporate Card(s) to the Bank for cancellation. The Employer will indemnify the Bank (notwithstanding any termination of this Agreement) against Card Transactions of these Corporate Card(s) prior to the return of the Corporate Card(s) to the Bank.

e) The Bank shall not be liable for any loss suffered by the Employer and /or any Cardholder if the Bank is prevented from or delayed in providing the Employer and/or Cardholder with any banking or other service due to strikes, industrial action, failure of power, supplies or equipment, or causes beyond or outside its control.

f) The Employer will continue to be liable for finance charge and other charges if any reasons set out in sub-clause (e) above the Bank is unable to produce or send the Employer a statement of account.

g) These Terms and Conditions shall be governed by and construed in accordance with the laws of the Country and the Employer irrevocably submits to the non-exclusive jurisdiction of the court of the Country provided that such submission shall not prejudice the Bank's rights to take proceeding in any other jurisdiction.

Select Programme

(Consolidated Corporate Card Account statements are provided for each programme selected on monthly basis):

- MasterCard Gold MasterCard Standard
 Visa Gold Classic Visa

Send the monthly Consolidated Corporate Card statement(s) to:

Name:

Address:

On behalf of the Employer, I authorise the Bank to debit the total amount outstanding of our Corporate Card Account to our undermentioned HSBC account on each Payment Due Date.

Company Account Number:

Signed for and on behalf of the Employer :

By:

(full name in block letters)

(signature with Company seal)

Title :

Date :

Bank Use Only :	HSBC Card Service Use Only:
Branch :	Number of Cards
Credit Manager:	OPS :
Date :	Date :

Corporate Card Agreement

The Corporate Visa Gold/MasterCard Gold
and Corporate Classic Visa/MasterCard Standard (the "Corporate Card")

is issued by

The Hongkong and Shanghai Banking Corporation Limited
(the "Bank") in the country (the "country")

Where the Bank is located as specified below:

P.O Box 50
Port Louis
Mauritius

Participation by _____ (the "Employer") in the Corporate Card Programme from HSBC is subject to the following Terms and Conditions:

1. The Employer will ensure that the person whose name is embossed on the Corporate Card ("Cardholder") signs the Corporate Card immediately upon receipt and does not permit any other person to use it.
2. The Corporate Cards are the property of the Bank and will be returned to the Bank immediately by the Employer and/ or Cardholder upon the Bank's request or upon termination of the Cardholder's present employment.
3. The Bank will maintain an account (the "Corporate Card Account") in the name of the Employer to which the value of purchases of goods and services, cash advances, fees and charges effected by the use of the Corporate ("Card Transactions"), any other liabilities of the Cardholder arising under these Terms and Conditions and any loss incurred by the Bank arising from the use of the Corporate Card or card number shall be charged. A detailed statement will be sent to the Employer pursuant to the paragraph 7 below. Any such statements shall be deemed to have been received by the Employer and the Cardholder four days after despatch by the Bank.
4. The Bank shall not be liable for any act or omission by any merchant including without limitation any refusal to honour the Corporate Card or any defect or deficiency in any goods and services provided. Any claim or dispute which a Cardholder may have against or with a merchant shall not relieve the Employer or the Cardholder for the obligation to pay the amount incurred hereunder to the Bank without deduction. Any request by mail or telephone made by any Cardholder to merchant for the supply of goods and services to be charged to the relevant Corporate Card Account shall constitute authority for the merchant to issue sales voucher for the amount to be charged and acknowledgement that the sales voucher, if endorsed "Mail Order" or "Telephone Order", as the case may be, shall be treated as having been duly signed by the Cardholder.
5. The Employer and/ or the Cardholder will be jointly and in solidum responsible for all Card Transactions and for all liabilities of the Cardholder and any loss incurred by the Bank arising from the use of the Corporate Card or Card number, notwithstanding the termination of this Agreement.
6. The Bank shall assign to the Employer a Corporate Card Programme Credit Limit which shall be subject to review from time to time and which the Employer shall allocate, as its discretion, amongst the Cardholders and shall advise the Bank of each Cardholders individual credit limit.
 - a) The Corporate Card Programme Credit Limit must not be exceeded without the Bank's written prior agreement.
 - b) If any Cardholder exceeds his/her assigned individual Credit Limit without the Bank's written prior agreement, the Bank may as its discretion cancel the Corporate Card and/ or the Corporate Card Programme immediately without notice to the Employer and/ or the Cardholder and all outstanding amounts will thereupon become immediate due and payable.
 - c) A fee will be charged to the Corporate Card Account by the Bank if the Cardholder exceeds the assigned individual Credit Limit, at a rate to be determined by the Bank and notified to the Employer from time to time.
 - d) A handling fee will be charged by the Bank on each cash withdrawal on advance in charged to the Corporate card Account, at a rate to be determined by the Bank and notified to the Employer from time to time
 - e) The Bank reserves the right to amend its charges hereunder from time to time, at its discretion. Publication of charges by means as the Bank may consider appropriate will constitute effective notice to the Employer. Use of Corporate Card by the Cardholder after the date upon which any change to these Terms and Conditions is to have effect (as may be specified in the Bank's notice) will constitute acceptance without reservation by the Employer of such change.
 - f) Details of the finance charges and other charges applicable to the Corporate Card and its use are available on request at any of the Bank's branches in the Country or a copy may be obtained directly from the Bank's Card Services Department in the Country
 - g) The Employer agrees to pay the Bank's joining and/ or annual fees for each Corporate Card. Fees will be debited to the Corporate Card Account when due, and are not refundable. No fees will be refunded in the event of cancellation of any or all the Corporate Cards.
7. a) A consolidated Corporate Card Account Statement will be sent to the Employer at the end of each period (the "Billing Period") to be determined by the Bank and notified to the Employer from time to time, with details of the current total amount outstanding (the "Amount Outstanding") in respect of the Corporate Card(s) issued to its employees and the minimum payment which is due for settlement in full by the Employer (the "Minimum Amount Due") on the date by which the payment must be made to the Bank (the "Payment Due Date"). The Minimum Amount Due also includes any unpaid Minimum Amount Due from previous Billing period (s).
 - b) Finance charges will not be levied if the payment of the whole of the Amount Outstanding is received and cleared by the Bank on or before the Payment Due Date, except that a finance charge will be levied on cash advances at a rate to be determined by the Bank and notified to the Employer from time to time, from the date the cash advance is posted to the Corporate Card Account until it is fully paid. All cheques received by the Bank shall be subject to clearing and funds will only be credited to the Corporate Card Account after clearance.

- c) If the Employer fails to pay to the Bank the whole of the Amount Outstanding by the Payment Due Date, the outstanding balance will attract a finance charge calculated on the average daily balance over the Billing Period, at a rate to be determined by the Bank and notified to the Employer from time to time. All new transaction will also attract the finance charge from the date of posting to the Corporate Card Account. The finance charge is debited on the last day of the Billing Period.
- d) Without prejudice to the payment of the finance charge referred to in preceding paragraph (c), if the Employer fails to pay the Minimum Amount Due by the Payment Due Date, a late payment fee will be charged at a rate to be determined by the Bank and notified to the Employer from time to time.
- e) The Employer may issue a direct debit standing instruction on the Corporate Card Account to settle the Amount Outstanding on the Payment Due Date. For direct debit standing instruction the following additional Terms and Conditions shall apply:
 - i. The Employer 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.
 - ii. The Employer understands that any amendments and cancellations to any such standing instruction should reach the Bank at least one week before the next Payment Due Date.
- f) If any standing instructions, cheques or any other instrument of the Employer is not honoured, the Bank at its sole discretion may charge the Employer finance charge thereon calculated in accordance with preceding paragraph (c).
- g) If the Employer disagrees with any charge indicated in the monthly statement, the same should be communicated to the Bank within 20 days of the statement date, failing which the Employer shall not be entitled to query the charge.
8. Any payment made to the Bank by the Employer will be applied by the Bank in or towards payment of Employer's liabilities to the Bank in such order as the Bank may decide.
9. The whole of the outstanding balances on the Corporate Card Account, together with the amount of any outstanding Card Transaction effected and not yet charged to the Corporate Card Account along with interest at such rate as shall be specified by the Bank, shall become due and payable to the Bank:
 - a) If a resolution is passed or an order is made for the Employer's winding up or if a receiver is appointed over all or any of the Employer's undertaking.
 - b) At the Bank's discretion, if the Employer is in breach of any of these Terms and Conditions.
 - c) Upon termination of this Agreement.
10. The value of all Card Transaction will be charged to the Corporate Card Account in currency of the Country as advised to the Employer by the Bank. Card Transactions which are effected in currencies other than the Billing Currency will be debited to the Corporate Card Account after conversion into the Billing Currency at a rate of exchange to be determined by the Bank from time to time.
11. The Employer acknowledges that the Automated Teller Machine ("ATM") facility is incorporated in the Corporate Card so that the Cardholder may use the Corporate Card at any ATM belonging to the Bank or any member or associate member of the HSBC Group of companies or any member bank of Visa International, or any other ATM as advised to the Employer from time to time and the following additional Terms and Conditions shall apply:
 - a) The Employer shall accept full responsibility for all transactions processed by the use of the Corporate Card at any ATM that accepts it, and hereby authorizes the Bank to debit the Corporate Card Account with the amount of any withdrawal or transfer effected by the use of the Corporate Card with or without the Cardholder's knowledge or authority.
 - b) The Bank's record of transaction processed by the use of the Corporate Card at an ATM shall be conclusive and binding for all purposes.
 - c) The Bank shall not be responsible for any loss or damage arising directly or indirectly from any malfunction/ failure of the Corporate Card or ATM arising out of the Cardholder's mistake, the temporary insufficiency of funds in such machines or otherwise howsoever.
 - d) Any cheque deposited at an ATM shall only be credited to the Corporate Card Account after clearing by the Bank (which shall be conclusive and binding against the Employer) and any statement issued on making a deposit shall only represent what the Employer or Cardholder purports to have deposited and shall in no way bind the Bank.
 - e) Any cash deposit at an ATM shall only be regarded as having been received by the Bank upon verification and crediting the same to the Corporate Card Account.