

CARDHOLDER AGREEMENT

This Cardholder Agreement (“**Agreement**”) is made between **PT Sahabat Finansial Keluarga** (“**Issuer**” or “**we**” (the terms of “us”, “our”, or “ours” will be used accordingly”) and you, whose name is recorded in our system and set out on Annex 1 (Cardholder Details) (“**Cardholder**” or “**you**” (the terms of “your” or “yours” will be used accordingly)) when you activate your Card (defined below).

The date of this Agreement shall be the date on which you give your consent to this Agreement through the Honest App or other means provided from time to time, as set out on Annex 1 (Cardholder Details).

Each of the Issuer and Cardholder will be referred to as “**Party**”, and together as “**Parties**”.

The Parties have agreed to the following:

1. DEFINITIONS

Unless set out otherwise in this Agreement, all the capitalized terms here have the following meanings:

“**Honest App**” means that mobile application named [●] operated by the Issuer.

“**Billing Address**” means the Cardholder’s address to which the Issuer will send the billing statement and/or collect any outstanding amount.

“**Billing Date**” means the date on which the Issuer issues the Billing Statement.

“**Billing Statement**” means a statement issued by the Issuer containing information on the use of the Card and outstanding amount to be paid by the Cardholder on the due date.

“**Card**” means Honest Card, which is a credit card issued by the Issuer to the Cardholder under related licenses, and applicable laws and regulations.

“**Cash Advance Limit**” means a limit to withdraw cash using the Card, which is determined by the Issuer.

“**Due Date**” means the latest date on which the Cardholder must repay the outstanding amount under the Billing Statement.

“**Limit**” means a credit card limit granted by the Issuer to the Cardholder, which the Cardholder can utilize for transactions.

“**Merchant**” means a party selling goods or services that accepts credit cards as a payment instrument.

“**Minimum Payment**” means a minimum amount stated in the Billing Statement, which the Cardholder must repay to the Issuer.

“**PIN**” means a personal identification number given to the Cardholder, which consists of numbers for identifying and/or authenticating the Cardholder when the Cardholder uses the Card.

“**Sales Slip**” means proof of transaction that is signed or approved through other means by the Cardholder when the Cardholder uses the Card at the Merchant.

2. NATURE OF CREDIT LINE

- 2.1. We grant a credit line through the Card to you for the purposes of your consumption.
- 2.2. We will first pay to the Merchant the amount of transaction, which you make. You then must repay all amounts arising out the use of the Card to us in accordance with this Agreement and applicable laws and regulations.

3. CREDIT CARD

- 3.1. We are the only issuer of the Card, and the Card belongs to us.
- 3.2. The Card is a physical credit card issued in accordance with applicable laws and regulations.
- 3.3. The Card has a credit card number that is unique. However, we have the discretion to show the number on the physical Card or not for security purposes.
- 3.4. To be able to use the Card, you must activate the Card through the Honest App or other means as we determine.
- 3.5. The Card comes with the Limit and the Cash Advance Limit, which you may utilize in accordance with this Agreement and other terms determined by us.
- 3.6. The Card has a validity period, which is until the last date on the month and year stated on the Card, unless you or Issuer cancels the Card before the validity period expires. You must request for a new Card if the Card has expired in accordance with our procedures.
- 3.7. You must sign the Card on the panel at the back of the Card as soon as you receive the Card.
- 3.8. You will receive the PIN for the Card. You must always keep confidential the PIN and any other information relating to the Card. We are not responsible for any unauthorized transaction using the Card caused by your failure to keep the PIN and other information relating to the Card confidential.
- 3.9. The Card cannot be transferred or assigned to the other parties under any reasons. You are the sole user of the Card. We are not responsible for any unauthorized transaction using the Card caused by another party possessing the Card.
- 3.10. You are fully responsible for any damage to the Card caused by you, including but not limited to your negligence.

4. CREDIT LIMIT

- 4.1. We have absolute discretion in determining the Limit. We can modify the Limit under various reasons, including but not limited to your repayment performance.
- 4.2. You may request a change to the Limit to us. We will evaluate such request. However, we have absolute discretion to approve or reject such request, and we do not have any obligation to disclose why we deny such request.

5. TRANSACTIONS

- 5.1. You are fully and solely responsible for all transactions using the Card at any Merchant through any means of transaction.

- 5.2. You must use the PIN and sign the Sales Slip when making a transaction at the Merchant. You must keep the copy of the Sales Slip after you complete a transaction using the Card.
- 5.3. You may request information from us about transactions using the card within a certain period.
- 5.4. All records, emails and other information recorded at us about transactions using the Card are valid proof of the transactions and binding upon you.
- 5.5. We may approve or reject a transaction using the Card based on reasons deemed reasonable by us and/or under applicable laws and regulations.
- 5.6. We are not responsible for resolving any dispute between you and Merchant relating to the quality of goods or services purchased.
- 5.7. You cannot use the Card for purposes other than as a payment instrument and purposes that we determine from time to time.
- 5.8. We may allow you to make online transactions using the number of the Card before receiving the physical Card, subject to some limitations and our terms and conditions.
- 5.9. The issuer may allow for other methods of making transactions with the Card, subject to our terms and conditions.

6. CASH ADVANCE

- 6.1. You may withdraw cash through automatic teller machines (“ATM”) that allows for such transaction.
- 6.2. We have absolute discretion in determining the Cash Advance Limit. We may modify the Cash Advance Limit based on various reasons, including but not limited to your repayment performance for the Card.
- 6.3. You may request a change to the Cash Advance Limit. We will evaluate such request. However, we have absolute discretion to approve or reject such request, and we do not have any obligation to disclose why we deny such request.
- 6.4. The total amount of cash that you can withdraw through the ATM using the Card cannot exceed the Cash Advance Limit.
- 6.5. You are prohibited from withdrawing cash at the Merchant.

7. INTEREST AND FEES

- 7.1. Interest arising out of Card transactions will be imposed if you fail to pay the Minimum Payment on the Due Date.
- 7.2. The Card is subject to an annual membership fee.
- 7.3. You will be subject to a late fee if you fail to pay the Minimum Payment on a due date. If the due date falls on a national holiday, the Due Date will be the next business day.

- 7.4. You will be subject to an overlimit fee if your use of the Card exceeds the Limit.¹
- 7.5. You will be subject to a fee for requesting a new or replacement card, sales draft, increase of Limit, an ongoing yearly transaction statement and other matters as we determine from time to time.
- 7.6. All the interest and fees will be in Rupiah. Any transaction in any other currency will be converted into Rupiah using a conversion rate applicable at the principal. Any conversion of the amount will be subject to a conversion fee.
- 7.7. You must pay all interest and fees in accordance with this Agreement. The details of the interest and fees are set out in Appendix [●] on Interest, Fees and Other Amounts. Any changes to interest and fees related to the Card will be informed to you in accordance with applicable laws and regulations.

8. BILLING STATEMENT

- 8.1. We will electronically deliver the Billing Statement to you at the latest seven calendar days before the Due Date. You must repay at least the Minimum Payment set out in the Billing Statement on the Due Date or the next business day if the Due Date falls on a national holiday.
- 8.2. If you have not received the electronic Billing Statement seven calendar days before the Due Date, you must contact us to know the outstanding amount and ask us to deliver the Billing Statement (again).
- 8.3. You may request the previous Billing Statements under a fee set out in Appendix [●] on Interest, Fees and Other Amounts.
- 8.4. [If you object to any amount or transaction related to the Card in the Billing Statement, you must notify us at the latest 14 calendar days after the Billing Date,² so we can process it].
- 8.5. If you do not make any transaction using the Card in a month, we will still issue a Billing Statement for that relevant month.
- 8.6. The Billing Statement will be subject to stamp duty, which will be borne by you in accordance with applicable laws and regulations.
- 8.7. You hereby understand risks associated with delivering the Billing Statement electronically.

9. PAYMENT OF OUSTANDING AMOUNT

- 9.1. You can only repay any amount relating to the Card to us through the means that we provide from time to time.
- 9.2. You shall bear any administrative fees arising out of the repayment of the outstanding amount.
- 9.3. The recording of any payment from you to us shall be subject to our procedures.

10. HONEST APP

¹ To confirm if this is correct.

² To confirm this.

- 10.1. You shall be able to access information relating to the Card through the Honest App.
- 10.2. You understand that some services can only be accessed through the Honest App. The availability and use of the Honest App shall be governed by the terms and conditions of the Honest App available at [●]. We have the absolute right to modify the terms and conditions of the Honest App from time to time.

11. COLLECTION AND COLLECTABILITY STATUS³

- 11.1. The following collectability statuses are applicable to the Card:
 - a. Current: You make the repayment on time and there is no outstanding amount.
 - b. Special Mention: You have not fully settled any outstanding amount within 90 calendar days after the Due Date. Under this status, we will impose the interest and fees applicable, collect the outstanding amount from you, and block the Card.
 - c. Substandard: You still have not made any payment 91 until 120 calendar days after the Due Date. Under this status, we will impose interest and fees applicable, collect the outstanding amount and block the Card.
 - d. Doubtful: You have not made any payment 121 – 180 calendar days after the Due Date. Under this status, we will impose interest and fees applicable, collect the outstanding amount, collect the outstanding amount and block the Card.
 - e. Bad: You have not made any payment 180 days after the Due Date. Under this status, we will impose interest and fees applicable, collect the outstanding amount, block the card and assign the collection to a collection vendor.
- 11.2. You agree that we can collect any outstanding amount from you at your address or any other address registered at us in accordance with applicable laws and regulations.

12. LOST OR STOLEN CARD

- 12.1. You must immediately report any loss or theft of the Card to us through our communication channel. We will block the Card when you report the loss or theft of the Card.
- 12.2. You will be fully responsible for all transactions arising out of the Card and/or any cash withdrawal we recorded before you report the loss or theft of the Card to us.
- 12.3. You can lock the Card through Honest App.

13. BLOCKING AND CLOSING OF CREDIT CARD

- 13.1. By notifying you in accordance with this Agreement and applicable laws and regulations, we may at any time lock, block, close and withdraw the Card if any of the following events occur:

³ To confirm if this is correct.

- a. You do not comply with this Agreement and our other requirements.
 - b. You are declared bankrupt or request a suspension of debt payment obligations.
 - c. You are involved in a criminal or civil case, including but not limited to committing illegal transactions.
 - d. You misuse the Card.
 - e. You are declared under a guardianship or declared unfit to perform legal actions, including but not limited to managing your assets.
 - f. You are declared being late to fulfil payment obligations by a government institution or other third parties.
 - g. Your assets are seized by third parties.
 - h. You pass away.
 - i. A guarantor (if any) is declared bankrupt or requests a suspension of debt payment obligations.
 - j. You do not perform other agreements with us, under the which you are a debtor.
 - k. We view that there is an indication the Card is used in a crime or any other illegal act under applicable laws and regulations, or our policies and procedures.
 - l. We view that there is an indication that a third party is abusing the Card.
 - m. Other reasons as we deem necessary and fit.
- 13.2. You may at any time terminate/close the Card and/or the Card account by notifying us through our communication channel. To avoid any doubt, the process of terminating or closing the Card and/or Card account shall be in accordance with the process we determined.
- 13.3. On the day we receive the request for terminating or closing the Card and/or Card account, we will block the Card.
- 13.4. You must settle all outstanding amount before the Card and/or Card account is completely terminated.
- 13.5. The termination or closing of the Card will take place at the latest three business days after:
- a. the day we receive the request for terminating or closing the Card or Card account from you if you do not have any outstanding amount to settle; or
 - b. the day we receive the settlement of all outstanding amounts under the Card from you if you have any outstanding amount to settle. The timeline to settle the outstanding amount shall follow our procedures.
- 13.6. To avoid any misuse of the Card, you must destroy it by cutting the chip and magnetic stripe of the terminated Card. If you do not destroy the Card in accordance with this Agreement, all risks arising out of the Card shall be borne by you. You shall not have any right to claim any compensation for losses arising out of your failure to destroy the terminated Card.

- 13.7. If the Card is cancelled or terminated because you are declared bankrupt, under guardianship or passes away, the curator, guardian and heir of you must pay all outstanding amounts under the Card in accordance with our procedures.
- 13.8. If under any reason, you fail to fulfil any payment obligations arising out of the Card, we have the right to do any or a combination of the following:
- a. Call upon you via a mass media, the costs for which you shall bear.
 - b. Request that you be declared bankrupt to a commercial court.
 - c. If the outstanding amount is not paid and the collectability status has become “Bad”, we may use a collection agent to collect the outstanding amounts until all the outstanding amounts are settled.
- 13.9. You hereby waive Article 1266 of the Indonesian Civil Code to the termination or closing of the Card or Card account.

14. OTHER PROVISIONS

- 14.1. If there is credit card fraud, forgery or system failures that adversely affect you, we will investigate the matter and settle it in accordance with our procedures.
- 14.2. If you have any complaint about the Card or any other queries, you may reach out to us at [●] or through email to [●]. If you submit a written complaint about the Card, including but not limited to interest and fees, you must also attach your identity documents as we require.

If you submit a complaint verbally, we will try to solve the issue within two business days.⁴ If we cannot solve the issue within two business days, we will request you to submit the complaint in writing, along with the required supporting documents. A written complaint will be resolved at the latest 20 business days after we receive the written complaint and may be extended for another 20 business days by notifying you.

- 14.3. You hereby agree and acknowledge that all electronic documents, including but not limited to emails, electronic copies of documents and other electronic records we stored in relation to the Card are valid evidence and are binding as if they are physical or original documents.
- 14.4. You hereby grant consent to us to transfer or assign any or all our receivables and/or rights relating to the Card to another party as we deem fit and necessary.
- 14.5. This Agreement is governed and construed under the laws of the Republic of Indonesia.
- 14.6. If any provision of this Agreement is invalid or unenforceable under applicable laws, that provision shall not affect the validity and enforceability of other provisions in the Agreement. The Parties hereby will in best effort amend the invalid or unenforceable provision.
- 14.7. We have the right to amend or modify any provision of this Agreement in accordance with applicable laws and regulations.

⁴ To confirm.

- 14.8. Any dispute arising out of or related to the Card or this Agreement shall be resolved amicably by the Parties. In the event that the Parties fail to settle the dispute amicably within 10 business days, the Parties will settle the dispute at [●].
- 14.9. All power of attorney you grant to us under this Agreement is an inseparable part of the Agreement and is irrevocable. Therefore, you cannot revoke the power of attorney based on Article 1813, 1814 and 1816 of the Indonesian Civil Code.⁵
- 14.10. You hereby state that you have read and understood all the terms and conditions of the Card and this Agreement, including all attachments to this Agreement.
- 14.11. All attachments or annexes to this Agreement are inseparable part of this Agreement.
- 14.12. We will and you hereby grant consent for us to report your credit related information to the government or other credit bureaus cooperating with us in accordance with applicable laws and regulations.
- 14.13. You acknowledge and agree that your electronic approval in any form for the Agreement shall constitute a valid and binding approval or consent. You hereby agree to not dispute the validity and enforceability of your electronic approval to this Agreement.

Thus, this Agreement is concluded electronically by the Parties on the date mentioned above.

⁵ To check if we need to get a POA for things.