

This form can be filled in on a computer; alternatively please print and complete fields in CAPITAL letters using black ink and tick (✓) where appropriate.

1. Legal Entity Details

Legal Entity Name:

Postal Address:

To which card statements should be sent

Email:
Maximum 40 characters

Phone Number:

Application for the following card: MCB Corporate MUR Card Mastercard Corporate Foreign Currency Card

2. Legal Entity Contact Person

Contact Person:

To whom correspondence should be addressed

Phone Number: Fax Number:

Email:
Maximum 40 characters

3. Legal Entity Authorisation

We are hereby applying for (please indicate number of cards) Corporate credit cards for the Corporate nominees listed below:

Nominee Name	Card Type:		Card Currency e.g. EUR, GBP, MUR, ZAR, USD	Credit Limit
	MasterCard	Visa		
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>

4. Card Delivery

Please indicate in which Branch card(s) will be collected:

Branch Name:

CUSTOMER DECLARATION

I/We*, acting in our capacity of [] confirm by my/our* signature(s) hereto my/our* authority to act for and on behalf of and to bind the Company/Partnership/Sole Proprietorship/Association* and hereby apply for a Corporate Card account to be opened on behalf of the Company/Partnership/Sole Proprietorship/Association* and for Corporate Cards to be issued to the Corporate Nominees designated hereafter under the Terms and Conditions applicable to the issuance by The Mauritius Commercial Bank Ltd of MCB Corporate Cards. The undersigned Company/Partnership/Sole Proprietorship/Association*, by its authorised signatories, certifies that all information provided in this application form and in financial statements submitted herewith is true and correct and that the Corporate Card account will be used solely for business purposes.

I/We* authorise The Mauritius Commercial Bank Ltd. to debit the current account of [] bearing number 0 0 0 [] maintained at [] with the full amount utilised by the designated Corporate/FCY Nominees and credit our Corporate/FCY Card account at the end of each month and until further notice.

I/We* authorise The Mauritius Commercial Bank Ltd. to pledge the current account of [] bearing number 0 0 0 [] maintained at [] for []

I/We** hereby apply for the MCB Secure Service

DISCLAIMER

I/We** hereby subscribe to MCB Cards SMS Service and MCB Secure for and on behalf of the cardholders mentioned below and authorise the MCB to notify them of any information pertaining to the Card and/or to MCB Secure by the means of Short Message Service (SMS) to the mobile phone number as indicated below. I/We* undertake to promptly inform the MCB of any change in the below mobile numbers, or in case of loss and/or theft of the cardholders' mobile phones. It is understood and agreed that under no circumstances whatsoever shall MCB be liable for:

- any failure of the Service in whole or in part due to reasons beyond MCB's control, but not limited to, telecommunication or network failure, nor for your inability to gain access in whole or in part to the service due to whatever circumstances.
- any harm, loss, damage (direct or indirect), or otherwise that may arise from the use of the Cards SMS Service and/or MCB Secure.

* Strike out and initial as appropriate
** To be bound by the disclaimer

As signatory(ies), I/we* acknowledge that I/we* have read and understood all the provisions of Terms and Conditions Governing Data Protection and Processing, accessible on MCB website. Please sign below:

Authorised signature



Signature: []

Name: []

Title: []

Signature: []
If more than two signatures needed

Name: []

Title: []

Date: [] / [] / [] (dd/mm/yyyy)

Signature: []
If more than one signature needed

Name: []

Title: []

This form can be filled in on a computer; alternatively please print and complete fields in CAPITAL letters using black ink and tick (✓) where appropriate.

This section to be filled by each nominee.

Applicant Details

Title: Mr Mrs Miss

Full Name:

Cardholder Name:

To be displayed on card- not more than 21 characters including title (Mr, Mrs, etc)

National ID: OR Passport Number:

Language on ATM: English French Date of Birth: / / (dd/mm/yyyy)

Residential Address:

Email:

Maximum 40 characters

Note: Should the nominee also receive the credit card statement by email, please fill in above space:

Mother's Maiden Name:

MCB Secure for online shopping

MCB Secure is a free online security service offered in partnership with MasterCard® SecureCode™ and Verified by Visa to provide added protection against unauthorised use of your card when you shop online. To proceed with your secured online purchase, a one-time password (OTP) will be sent to the cardholder's personal mobile number or email address as per Bank's records. Kindly ensure that the Bank has your latest records.

Authority

This application forms part of the application dated / / (dd/mm/yyyy) made on behalf of the principal and is subject to the MCB Corporate/Business Card Terms & Conditions. I declare that the above details are true and correct.

As applicant, I acknowledge I have read and understood all the provisions of the Terms and Conditions Governing Data Protection and Processing, accessible on MCB website. Please sign below:

 Signature:
Name:
Date: / / (dd/mm/yyyy)

FOR BANK USE ONLY

Nominee CN: <input type="text"/>	Main Card Account: <input type="text"/>
MasterCard Card Account: <input type="text"/>	MasterCard Number: <input type="text"/>
Visa Card Account: <input type="text"/>	Visa Card Number: <input type="text"/>

FOR BANK USE ONLY

BRANCH USE

Staff Name:

Employee Branch:

Campaign Code:

Checklist:

Signature(s) confirmed: Yes No

Signature(s) confirmed: Yes No

Signature(s) confirmed: Yes No

Remarks:

Sent on: / / (dd/mm/yyyy)

CARDS SBU USE

Received on: / / (dd/mm/yyyy)

FOS Reference:

Product: MCB MasterCard Corporate Card MCB Visa Corporate Card Foreign Currency Card

Application Status: Approved Rejected

Name:

Date: / / (dd/mm/yyyy)

Applicant Signature:

APO:

Legal Entity's Customer Number:

Signature Code:

SHADOW

Credit Limit :

Input By:

Applicant Signature:

Signature Code:

Date: / / (dd/mm/yyyy)

CORPORATE CARD/MASTERCARD GOLD FOREIGN CURRENCY

Terms and Conditions

Preamble

- A. Whereas The Mauritius Commercial Bank Ltd. (hereinafter referred to as the Bank) is a member and licensee of Mastercard International Incorporated and Visa Inc. and is duly authorised to issue Mastercard and Visa Corporate or Mastercard Gold Foreign Currency (hereinafter referred to as Corporate/FCY Cards) and to enter into any agreement with regard to such issue.
- B. Whereas the Bank shall at the request of its corporate customer (hereinafter referred to as the Company), make available to same, Corporate/FCY Cards, whose application to this effect has been duly received and accepted, to issue to the employees of that Company who are eligible for such cards (hereinafter referred to as Corporate Nominees) and whose names are listed in the application form.
- C. Whereas the Company to whom the Corporate/FCY Cards shall be issued is formally and irrevocably bound by the present Terms and Conditions.
- D. Whereas the Company unreservedly accepts that the present Terms and Conditions may be amended from time to time and at any time by the Bank in its sole and absolute discretion. It shall be notified of such amendments 30 days beforehand and that unless the Corporate/FCY Cards are returned 15 days after such notification, it shall be deemed to have accepted the said amendments and be bound thereby.

Now, therefore, it is formally agreed and covenanted as follows:

1. Definitions and Interpretation

- 1.1 The Credit limit is the maximum amount of credit allowed at any time on the Card Account.
This credit limit will be subdivided among all the Corporate/FCY Cards issued to the Corporate Nominees by the Company according to the authorised limit granted to each of them as requested by the Company in the Corporate/FCY Card Application Form submitted to the Bank.
- 1.2 The PIN means the Personal Identification Number allotted by the Bank to each Corporate Nominee of the Company.
- 1.3 ATM means Automated Teller Machine.
- 1.4 POS means Point of Sale.
- 1.5 Transaction means any purchase made or any cash advance obtained by the Corporate Nominee using the Corporate/FCY Card allotted to him by the Company.

2. Purpose of the Card

- 2.1 The Corporate/FCY Card is accepted in Mauritius and abroad and enables its cardholder to:
- 2.1.1 pay for goods and services supplied by merchants displaying the sign corresponding to that appearing on his Corporate/FCY Card;
- 2.1.2 withdraw banknotes, in Mauritius in local currency and abroad in the currency of the country concerned, from member banks, financial institutions and ATMs displaying the sign corresponding to the one appearing on his Corporate/FCY Card. Cash withdrawal with the Corporate/FCY Card is referred to in this document as Cash Advance.

3. Delivery of PINs and Cards

- 3.1 A PIN shall be allotted to each Corporate Nominee by the Bank. The PIN shall be despatched separately from the card.
- 3.2 It shall be the responsibility of the Company to delegate one of its employees for the collection of the Corporate/FCY Cards from the Bank.
- 3.3 The company shall formally indicate the name(s) of the employee(s) mentioned in clause 3.2 above in writing to the Bank before collection of the Corporate/FCY Cards.

4. PIN Security

- 4.1 The Company shall inform each Corporate Nominee that, once in possession of his PIN, he must:
- 4.1.1 keep same secret,
- 4.1.2 not impart it to any person whomsoever,
- 4.1.3 memorise and destroy the PIN mailer promptly,
- 4.1.4 never write his PIN on the Corporate/FCY Card or anything usually kept with it.
- 4.2 The Company should also inform the Corporate Nominee that, in case he suspects the PIN to have been known to any person other than himself, he shall immediately notify the MCB Card Centre by phone on (230) 202 5010. The Company shall however be liable for any transaction effected with the use of the card by any other person who acquired possession thereof with or without the Corporate Nominee's consent before such notification is received at the Bank.

5. General Conditions

- 5.1 The Bank agrees to issue Corporate/FCY Cards to the Company for onward delivery by the Company to the designated Corporate Nominees on the understanding that:
- 5.1.1 the distribution of the Corporate/FCY Cards and relative PINs to the respective Corporate Nominees shall be upon the sole and entire responsibility of the Company as mentioned in clauses 3.1, 3.2 and 3.3 in the foregoing. Under no circumstances whatsoever shall the Company hold the Bank liable in the event that a Corporate Card is wilfully or mistakenly, handed over to any Corporate Nominee to whom the Corporate Card is not addressed.
- 5.2 It is understood by and between the parties that the use of the said Corporate/FCY Cards will constitute an extension of credit to the Company by the Bank and that each Corporate/FCY Card issued shall constitute a separate account thereunder. The Bank shall establish and advise the Company, by separate documents, as regards the credit limit under each account, which limit may be adjusted from time to time at the sole and absolute discretion of the Bank. The Bank will however not change the credit limit unless it has informed the Company beforehand. The Company can at any time notify the Bank that it wants to amend its credit limit. The Company agrees that it will not authorise or allow the use, and that its Corporate Nominee will not make use, of any Corporate/FCY Card for any purchases or cash advances which would exceed the limit.

- 5.3 Any Corporate Nominee designated by the Company to receive and use a Corporate/FCY Card, will be provided with one so long as the Company meets the Bank's credit and eligibility policies.
- 5.4 The Company hereby represents and warrants that it shall accept liability for any and all charges and cash advances made with the Company's Corporate/FCY Cards and that it will pay same together with any accrued finance charges. The Company shall be responsible for any unauthorised use of the Company's Corporate/FCY Cards which may occur before notification to the Bank. Any loss, theft or unauthorised use should be reported to the Bank by calling the MCB Card Centre on phone number (230) 202 5010. Such notification by telephone shall, on pain of nullity, be confirmed in writing to the Bank by registered mail.
- 5.5 The Company further agrees and acknowledges that all Corporate/FCY Cards shall remain at all times the property of the Bank and are neither assignable nor transferable and may be cancelled by the Bank at any time for any reason whatsoever without any notice. Any Corporate/FCY Card cancelled shall be immediately surrendered to the Bank upon due request.
- 5.6 Should the Company:
- 5.6.1 fail to comply with any term and/or condition of the present agreement, or
- 5.6.2 fail to make any payment within 3 days of the date when the payment is due, or
- 5.6.3 be wound up, or
- 5.6.4 be found to have made any misrepresentation to induce the Bank into the present Agreement; the full amount owed by the Company shall, at the Bank's option, become immediately due and payable.
- 5.7 Payments effected through the Corporate/FCY Cards in pursuance of the present agreement shall be subject to the provisions of Articles 2150-1 and following of the Civil Code relating to the special privilege of the banker as regards all accounts maintained by the Company with the Bank.
- 5.8 The ATM records or their reproduction on a computer base shall be conclusive and irrefutable evidence of the amounts withdrawn by the Corporate Nominees and fully entitle the Bank to debit such amounts from the Company's Corporate/FCY Card account.
- 5.9 In any action before Court for the recovery of any sum due to the Bank by the Company, in connection with the use of a Corporate/FCY Card by a Corporate Nominee, the documents relating to the said transactions or certified photocopies thereof shall be conclusive and irrefutable evidence of the transactions.
- 5.10 The relevant documents and information referred to in clauses 5.8 and 5.9 above shall be retained by the Bank for a period not exceeding one year.
- 5.11 No claim or action whatsoever relating to any transaction of a Corporate Nominee shall be entertained after the expiry of a period of 45 days as from the date of the statement of account whereby the transaction is recorded.
- 5.12 The Bank shall in no circumstances whatsoever be liable for any malfunctioning, temporary breakdown or misuse of the machine which may result in the retention of the Corporate/FCY Card or it being torn, destroyed or damaged.
- 5.13 If any part, term or provision of this Agreement not being of a fundamental nature should be held invalid or unenforceable such invalidity or unenforceability shall not affect the validity or enforceability of any other part or provision of this Agreement which shall remain in full force and effect. This Agreement shall be binding upon the company's representatives and assigns.
- 5.14 The Company formally agrees and acknowledges that it shall have sole responsibility for notifying the Bank of any withdrawal of the Corporate/FCY Card from any Corporate Nominee whose name is listed in the Corporate/FCY Card Application Form. It shall be the sole responsibility of the Company to retain and return the Corporate/FCY Card to the Bank in case of such withdrawal. The Company shall be fully liable for any and all charges made prior to the return of the Corporate/FCY Card to the Bank.
- 5.15 This agreement shall come into operation as from the date of signature of these presents and shall, subject to the provision of clause 5.16 hereunder, remain in full force and effect unless terminated by either party upon its giving 90 days' prior written notice to the other.
- 5.16 The Bank shall have the right to terminate this agreement, with immediate effect upon any material breach or violation by the Company or by any of its Corporate Nominees of any obligation contained herein.
- 5.17 Unless otherwise specifically agreed in writing with the Bank, the Company shall furnish the Bank with annual financial statements at the end of each financial year.
- 5.18 A lien equivalent to 110%-120% of the credit limits will be held on the current/fixed deposit account where applicable.
- 6. Fees, Charges and Interest**
- 6.1 The Company shall be liable for all charges arising from the use of the said Corporate/FCY Card. The Bank shall provide the Company with monthly statements showing all charges and appropriate billing data regarding all fees relating to individual Corporate Nominees Corporate/FCY Cards. The Company shall pay to the Bank on the closing date, as indicated on each statement, the full amount of the new balance indicated on the said statement.
- 6.2 The billing cycle is from the first to the end of the month with a 3-day grace period. No interest is charged on the Corporate Card account for transactions other than cash advances, provided that the balance due is settled in full within 3 days from settlement date. Any unpaid balance after that period will bear interest at such rate as may from time to time be fixed by the MCB from the statement date until full payment is made. On the other hand, cash advances will be charged interest at the ruling rate as from the date of the cash withdrawal until full payment is effected. The applicable interest rates shall be displayed on the MCB website.
- 6.2.1 A monthly statement shall be generated for each FCY Card Corporate Nominee at mid-month and shall be sent to the Company. The debit balance shall be settled by the company within 15 days following the statement generation date. No interest is charged on the FCY Card account for transactions other than cash advances, provided that the balance due is settled in full at the due date. Any unpaid balance after that period will bear interest at such rate as may from time to time be fixed by the Bank from the date of the transaction until full payment is made. On the other hand, cash advances will be charged interest at the ruling rate as from the date of the cash withdrawal until full payment is effected. The applicable interest rates shall be displayed on the MCB website.
- 6.3 All costs, fees and expenses that may be incurred by the Bank for the recovery of any sum due as a result of the use of a Corporate Card/FCY by a Corporate Nominee shall be due and payable by the Company. The commission payable to the Bank's attorneys shall not exceed 10% of the amount recovered as capital and interest.

6.4 The Company shall pay an annual fee for each Corporate/FCY Card issued pursuant to this Agreement and the Corporate Card Application Form. Such fees may be increased or reviewed from time to time by the Bank upon its giving 30 days' prior written notice to the Company.

6.5 The Company shall remain liable for all charges resulting from the use of any Corporate Nominee's Corporate/FCY Card following the termination of his employment with the Company, until notice of such termination has been duly received by the Bank and the relative Corporate/FCY Card returned with such notice.

6.6 Transaction effected in foreign currency shall be converted into Mauritian rupees on the date the transaction is processed, in one of the following ways:

- (i) For transaction effected by means of an MCB Mastercard card, the transaction amount shall be converted at the international rate applicable on processing date by MasterCard International inclusive of a mark up. The applicable rate shall be displayed on the MCB website.
- (ii) For transaction effected by means of an MCB Visa Card, the transaction shall be converted at the international rate applicable on processing date by Visa International inclusive of a mark up. The applicable rate shall be displayed on the MCB website.

In addition MCB shall include a charge on the conversion amount as referred to in Clause 6.9 below.

6.7 A handling fee, the amount whereof shall from time to time be fixed by MCB, shall be charged on any local and foreign cash advance. The applicable fee shall be displayed on the MCB website and may be increased or reviewed from time to time by the Bank upon its giving 30 days' prior written notice to the Company.

6.8 A penalty fee, the amount whereof shall from time to time be fixed by the MCB, shall be charged if:

- a) the authorised credit limit is exceeded.
- b) the mandatory minimum payment is not made by the due date.

The applicable fee shall be displayed on the MCB website, and may be increased or reviewed from time to time by the Bank upon its giving 30 days' prior written notice to the Company.

6.9 A conversion fee, the amount whereof shall from time to time be fixed by MCB, shall be levied for international transactions only. The applicable fee shall be displayed on the MCB website, and may be increased or reviewed from time to time by the Bank upon its giving 30 days' prior written notice to the Company.

This (dd) day of / (mm/yyyy)

For and on behalf of:

Legal Entity Name:

Legal Entity Registered Address:

I/ we* confirm that I/we* have read and agree to be bound by the Terms & Conditions herewith.

Signature:

Name:

Capacity:

Signature:

If more than two signatures needed

Name:

Capacity:

Signature:

If more than one signature needed

Name:

Capacity:



CORPORATE CARD/MASTERCARD GOLD FOREIGN CURRENCY

Terms and Conditions

Preamble

- A. Whereas The Mauritius Commercial Bank Ltd. (hereinafter referred to as the Bank) is a member and licensee of Mastercard International Incorporated and Visa Inc. and is duly authorised to issue Mastercard and Visa Corporate or Mastercard Gold Foreign Currency (hereinafter referred to as Corporate/FCY Cards) and to enter into any agreement with regard to such issue.
- B. Whereas the Bank shall at the request of its corporate customer (hereinafter referred to as the Company), make available to same, Corporate/FCY Cards, whose application to this effect has been duly received and accepted, to issue to the employees of that Company who are eligible for such cards (hereinafter referred to as Corporate Nominees) and whose names are listed in the application form.
- C. Whereas the Company to whom the Corporate/FCY Cards shall be issued is formally and irrevocably bound by the present Terms and Conditions.
- D. Whereas the Company unreservedly accepts that the present Terms and Conditions may be amended from time to time and at any time by the Bank in its sole and absolute discretion. It shall be notified of such amendments 30 days beforehand and that unless the Corporate/FCY Cards are returned 15 days after such notification, it shall be deemed to have accepted the said amendments and be bound thereby.

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1. Definitions and Interpretation

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This credit limit will be subdivided among all the Corporate/FCY Cards issued to the Corporate Nominees by the Company according to the authorised limit granted to each of them as requested by the Company in the Corporate/FCY Card Application Form submitted to the Bank.
- 1.2 The PIN means the Personal Identification Number allotted by the Bank to each Corporate Nominee of the Company.
- 1.3 ATM means Automated Teller Machine.
- 1.4 POS means Point of Sale.
- 1.5 Transaction means any purchase made or any cash advance obtained by the Corporate Nominee using the Corporate/FCY Card allotted to him by the Company.

2. Purpose of the Card

- 2.1 The Corporate/FCY Card is accepted in Mauritius and abroad and enables its cardholder to:
- 2.1.1 pay for goods and services supplied by merchants displaying the sign corresponding to that appearing on his Corporate/FCY Card;
- 2.1.2 withdraw banknotes, in Mauritius in local currency and abroad in the currency of the country concerned, from member banks, financial institutions and ATMs displaying the sign corresponding to the one appearing on his Corporate/FCY Card. Cash withdrawal with the Corporate/FCY Card is referred to in this document as Cash Advance.

3. Delivery of PINs and Cards

- 3.1 A PIN shall be allotted to each Corporate Nominee by the Bank. The PIN shall be despatched separately from the card.
- 3.2 It shall be the responsibility of the Company to delegate one of its employees for the collection of the Corporate/FCY Cards from the Bank.
- 3.3 The company shall formally indicate the name(s) of the employee(s) mentioned in clause 3.2 above in writing to the Bank before collection of the Corporate/FCY Cards.

4. PIN Security

- 4.1 The Company shall inform each Corporate Nominee that, once in possession of his PIN, he must:
- 4.1.1 keep same secret,
- 4.1.2 not impart it to any person whomsoever,
- 4.1.3 memorise and destroy the PIN mailer promptly,
- 4.1.4 never write his PIN on the Corporate/FCY Card or anything usually kept with it.
- 4.2 The Company should also inform the Corporate Nominee that, in case he suspects the PIN to have been known to any person other than himself, he shall immediately notify the MCB Card Centre by phone on (230) 202 5010. The Company shall however be liable for any transaction effected with the use of the card by any other person who acquired possession thereof with or without the Corporate Nominee's consent before such notification is received at the Bank.

5. General Conditions

- 5.1 The Bank agrees to issue Corporate/FCY Cards to the Company for onward delivery by the Company to the designated Corporate Nominees on the understanding that:
- 5.1.1 the distribution of the Corporate/FCY Cards and relative PINs to the respective Corporate Nominees shall be upon the sole and entire responsibility of the Company as mentioned in clauses 3.1, 3.2 and 3.3 in the foregoing. Under no circumstances whatsoever shall the Company hold the Bank liable in the event that a Corporate Card is wilfully or mistakenly, handed over to any Corporate Nominee to whom the Corporate Card is not addressed.
- 5.2 It is understood by and between the parties that the use of the said Corporate/FCY Cards will constitute an extension of credit to the Company by the Bank and that each Corporate/FCY Card issued shall constitute a separate account thereunder. The Bank shall establish and advise the Company, by separate documents, as regards the credit limit under each account, which limit may be adjusted from time to time at the sole and absolute discretion of the Bank. The Bank will however not change the credit limit unless it has informed the Company beforehand. The Company can at any time notify the Bank that it wants to amend its credit limit. The Company agrees that it will not authorise or allow the use, and that its Corporate Nominee will not make use, of any Corporate/FCY Card for any purchases or cash advances which would exceed the limit.

- 5.3 Any Corporate Nominee designated by the Company to receive and use a Corporate/FCY Card, will be provided with one so long as the Company meets the Bank's credit and eligibility policies.
- 5.4 The Company hereby represents and warrants that it shall accept liability for any and all charges and cash advances made with the Company's Corporate/FCY Cards and that it will pay same together with any accrued finance charges. The Company shall be responsible for any unauthorised use of the Company's Corporate/FCY Cards which may occur before notification to the Bank. Any loss, theft or unauthorised use should be reported to the Bank by calling the MCB Card Centre on phone number (230) 202 5010. Such notification by telephone shall, on pain of nullity, be confirmed in writing to the Bank by registered mail.
- 5.5 The Company further agrees and acknowledges that all Corporate/FCY Cards shall remain at all times the property of the Bank and are neither assignable nor transferable and may be cancelled by the Bank at any time for any reason whatsoever without any notice. Any Corporate/FCY Card cancelled shall be immediately surrendered to the Bank upon due request.
- 5.6 Should the Company:
- 5.6.1 fail to comply with any term and/or condition of the present agreement, or
- 5.6.2 fail to make any payment within 3 days of the date when the payment is due, or
- 5.6.3 be wound up, or
- 5.6.4 be found to have made any misrepresentation to induce the Bank into the present Agreement; the full amount owed by the Company shall, at the Bank's option, become immediately due and payable.
- 5.7 Payments effected through the Corporate/FCY Cards in pursuance of the present agreement shall be subject to the provisions of Articles 2150-1 and following of the Civil Code relating to the special privilege of the banker as regards all accounts maintained by the Company with the Bank.
- 5.8 The ATM records or their reproduction on a computer base shall be conclusive and irrefutable evidence of the amounts withdrawn by the Corporate Nominees and fully entitle the Bank to debit such amounts from the Company's Corporate/FCY Card account.
- 5.9 In any action before Court for the recovery of any sum due to the Bank by the Company, in connection with the use of a Corporate/FCY Card by a Corporate Nominee, the documents relating to the said transactions or certified photocopies thereof shall be conclusive and irrefutable evidence of the transactions.
- 5.10 The relevant documents and information referred to in clauses 5.8 and 5.9 above shall be retained by the Bank for a period not exceeding one year.
- 5.11 No claim or action whatsoever relating to any transaction of a Corporate Nominee shall be entertained after the expiry of a period of 45 days as from the date of the statement of account whereby the transaction is recorded.
- 5.12 The Bank shall in no circumstances whatsoever be liable for any malfunctioning, temporary breakdown or misuse of the machine which may result in the retention of the Corporate/FCY Card or it being torn, destroyed or damaged.
- 5.13 If any part, term or provision of this Agreement not being of a fundamental nature should be held invalid or unenforceable such invalidity or unenforceability shall not affect the validity or enforceability of any other part or provision of this Agreement which shall remain in full force and effect. This Agreement shall be binding upon the company's representatives and assigns.
- 5.14 The Company formally agrees and acknowledges that it shall have sole responsibility for notifying the Bank of any withdrawal of the Corporate/FCY Card from any Corporate Nominee whose name is listed in the Corporate/FCY Card Application Form. It shall be the sole responsibility of the Company to retain and return the Corporate/FCY Card to the Bank in case of such withdrawal. The Company shall be fully liable for any and all charges made prior to the return of the Corporate/FCY Card to the Bank.
- 5.15 This agreement shall come into operation as from the date of signature of these presents and shall, subject to the provision of clause 5.16 hereunder, remain in full force and effect unless terminated by either party upon its giving 90 days' prior written notice to the other.
- 5.16 The Bank shall have the right to terminate this agreement, with immediate effect upon any material breach or violation by the Company or by any of its Corporate Nominees of any obligation contained herein.
- 5.17 Unless otherwise specifically agreed in writing with the Bank, the Company shall furnish the Bank with annual financial statements at the end of each financial year.
- 5.18 A lien equivalent to 110%-120% of the credit limits will be held on the current/fixed deposit account where applicable.
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- 6.1 The Company shall be liable for all charges arising from the use of the said Corporate/FCY Card. The Bank shall provide the Company with monthly statements showing all charges and appropriate billing data regarding all fees relating to individual Corporate Nominees Corporate/FCY Cards. The Company shall pay to the Bank on the closing date, as indicated on each statement, the full amount of the new balance indicated on the said statement.
- 6.2 The billing cycle is from the first to the end of the month with a 3-day grace period. No interest is charged on the Corporate Card account for transactions other than cash advances, provided that the balance due is settled in full within 3 days from settlement date. Any unpaid balance after that period will bear interest at such rate as may from time to time be fixed by the MCB from the statement date until full payment is made. On the other hand, cash advances will be charged interest at the ruling rate as from the date of the cash withdrawal until full payment is effected. The applicable interest rates shall be displayed on the MCB website.
- 6.2.1 A monthly statement shall be generated for each FCY Card Corporate Nominee at mid-month and shall be sent to the Company. The debit balance shall be settled by the company within 15 days following the statement generation date. No interest is charged on the FCY Card account for transactions other than cash advances, provided that the balance due is settled in full at the due date. Any unpaid balance after that period will bear interest at such rate as may from time to time be fixed by the Bank from the date of the transaction until full payment is made. On the other hand, cash advances will be charged interest at the ruling rate as from the date of the cash withdrawal until full payment is effected. The applicable interest rates shall be displayed on the MCB website.
- 6.3 All costs, fees and expenses that may be incurred by the Bank for the recovery of any sum due as a result of the use of a Corporate Card/FCY by a Corporate Nominee shall be due and payable by the Company. The commission payable to the Bank's attorneys shall not exceed 10% of the amount recovered as capital and interest.

6.4 The Company shall pay an annual fee for each Corporate/FCY Card issued pursuant to this Agreement and the Corporate Card Application Form. Such fees may be increased or reviewed from time to time by the Bank upon its giving 30 days' prior written notice to the Company.

6.5 The Company shall remain liable for all charges resulting from the use of any Corporate Nominee's Corporate/FCY Card following the termination of his employment with the Company, until notice of such termination has been duly received by the Bank and the relative Corporate/FCY Card returned with such notice.

6.6 Transaction effected in foreign currency shall be converted into Mauritian rupees on the date the transaction is processed, in one of the following ways:

(i) For transaction effected by means of an MCB Mastercard card, the transaction amount shall be converted at the international rate applicable on processing date by MasterCard International inclusive of a mark up. The applicable rate shall be displayed on the MCB website.

(ii) For transaction effected by means of an MCB Visa Card, the transaction shall be converted at the international rate applicable on processing date by Visa International inclusive of a mark up. The applicable rate shall be displayed on the MCB website.

In addition MCB shall include a charge on the conversion amount as referred to in Clause 6.9 below.

6.7 A handling fee, the amount whereof shall from time to time be fixed by MCB, shall be charged on any local and foreign cash advance. The applicable fee shall be displayed on the MCB website and may be increased or reviewed from time to time by the Bank upon its giving 30 days' prior written notice to the Company.

6.8 A penalty fee, the amount whereof shall from time to time be fixed by the MCB, shall be charged if:

- a) the authorised credit limit is exceeded.
- b) the mandatory minimum payment is not made by the due date.

The applicable fee shall be displayed on the MCB website, and may be increased or reviewed from time to time by the Bank upon its giving 30 days' prior written notice to the Company.

6.9 A conversion fee, the amount whereof shall from time to time be fixed by MCB, shall be levied for international transactions only. The applicable fee shall be displayed on the MCB website, and may be increased or reviewed from time to time by the Bank upon its giving 30 days' prior written notice to the Company.

Date: / / (dd/mm/yyyy)

Reference:

Borrower's Customer Number:

To: **The Mauritius Commercial Bank Ltd.**
Electing its domicile at
9-15 Sir William Newton Street,
Port Louis.

In consideration of the credit card facilities granted by the Bank to the Company, the undersigned, hereinacting on behalf of the Company, hereby bind the Company and acknowledge that the Bank has, in virtue of Articles 2150-1 to 2150-6 of the Mauritian Civil Code*, a lien or privilege in priority to any other claims whatsoever, on any money that is or may subsequently stand to the credit of the accounts maintained by the Company with the Bank (the "Accounts").

Consequently, it shall be lawful for the Bank to set off de plano and without giving any notice to the Company, any money due and demandable under the credit card facilities, against all or any part of all monies standing to the credit of the Accounts in terms of the aforesaid articles of the Mauritian Civil Code.

The Company undertakes to maintain at all times credit balances amounting to at least - (
Currency + Amount in figures Amount in words

Only
 (the "Credit Balance Threshold") on the Accounts and particularly, on account number which shall remain locked until the full repayment of the credit card facilities.

The Bank is authorised to refuse payment of any cheque, instruction or other order, the payment of which would reduce the balances standing to the credit of the Accounts thereby falling below the Credit Balance Threshold.

* Refer to extract of the Mauritian Civil Code hereafter (Articles 2150-1 to 2150-6)

Yours faithfully,



Signature:

Name:

Legal Entity Name:

Signature:

Name:

Legal Entity Name:

*Signatories to insert the wording below in their own handwriting just above signature. The SUM in the "Read and Approved..." clause will be the amount being pledged. "READ AND APPROVED. GOOD FOR THE SUM OF CCY ... (Insert amount in appropriate currency in figures and in words ...) in capital, plus interests, costs, charges, commission and accessories.

III – DU PRIVILÈGE SPÉCIAL AU PROFIT DES BANQUES

2150-1. Toute banque établie conformément aux dispositions du *Banking Act* dispose, à la suite d'un prêt, d'une avance, ou autre facilité bancaire, d'un privilège spécial sur la ou les sommes qui figurent au crédit de tous

comptes qu'elle tient au nom du client à, qui ce prêt, cette avance ou autre facilité bancaire a été consenti ou de sa caution, sans qu'il soit nécessaire de procéder à l'inscription de ce privilège.

[Art. 2150-1 amended by s. 103 (2) (a) of Act 35 of 2004.]

2150-2. Le privilège spécial de la banque ne garantit que la ou les créances résultant d'un prêt, d'une avance ou autre facilité bancaire consenti par écrit ou en vertu d'un écrit.

[Art. 2150-2 amended by s. 103 (2) (b) of Act 35 of 2004.]

2150-3. Nonobstant toutes dispositions contraires, le privilège spécial de la banque s'exerce par préférence à tous autres créanciers du client ou de sa caution.

[Art. 2150-3 amended by s. 103 (2) (c) of Act 35 of 2004.]

2150-4. Sous réserve d'une renonciation écrite de la banque bénéficiaire, le privilège spécial conserve ses effets jusqu'au complet paiement de la somme due par le client ou sa caution, ainsi que des intérêts, commissions ou frais en découlant.

[Art. 2150-4 amended by s. 103 (2) (c) of Act 35 of 2004.]

2150-5. La banque aura le droit de procéder à la compensation entre la créance garantie par son privilège spécial, lorsqu'elle est exigible, et la ou les sommes figurant au crédit du ou des comptes qu'elle tient au nom du client ou de sa caution.

Une telle compensation aura les mêmes effets que la compensation légale instituée par l'article 1290 du présent Code.

[Art. 2150-5 amended by s. 103 (2) (c) of Act 35 of 2004.]

2150-6. Le privilège spécial de la banque prend effet à dater de l'exécution du titre attestant le prêt, l'avance ou autre facilité bancaire consenti. Il est opposable aux tiers à partir de cette date.

[Art. 2150-6 amended by s. 103 (2) (d) of Act 35 of 2004.]