Lazada Rewards Program

The Lazada Rewards Program ("**Program**") entitles eligible Cardholders to earn Lazada Credits on their Card Transactions and transfer or redeem earned Lazada Credits to Lazada, where such Lazada Credits shall be converted into LazCoins at the applicable conversion rate. To earn Lazada Credits, Cardholders must have access to UnionBank Online, download, register, and activate his/her Lazada Account, and ensure that his/her Credentials in Lazada matches with his/her Credentials in UnionBank Online.

1. **Definition of Terms**

1.1 In this Program, the following terms shall have the following meanings:

(a) **"Account"** means a Lazada Savings account or Lazada Credit Card account held in the name of the Cardholder;

(b) **"Account Currency"** means, as applicable, the currency in which the Account is denominated;

(c) **"Bank"** means Union Bank of the Philippines;

(d) "**Bank Holiday**" means all regular special non-working holidays on a national level as well as local holidays in the cities of Pasig, Taguig, and Quezon City;

(e) **"Card"** means a UnionBank Lazada Mastercard debit or credit card linked to the Account and granted to the Cardholder upon successful account opening, including any supplementary cards or renewal or replacements thereof;

(f) **"Cardholder"** means a person who opens an Account with the Bank and agrees, after having read and understood the Bank's Terms and Conditions to be bound by such Terms and Conditions;

(g) "**Credentials**" mean the Cardholder's e-mail and mobile numbers;

(h) **"Lazada** "means the online e-commerce platform known as Lazada;

(i) **"Lazada Credits"** means the Philippine Peso-denominated credits earned for every eligible Transaction using the Card and reflected in the Cardholder's Account prior to transfer or redemption to Lazada;

(j) **"LazCoins"** means the Lazada rewards currency to which Lazada Credits are converted upon successful transfer or redemption to Lazada, at the conversion rate determined under this Program;

(k) "**Lazada Savings Account**" means a deposit account owned by a single individual;

(l) **"Lazada Wallet**" means the Cardholder's electronic wallet in Lazada with Credentials matching the Cardholder's registered e-mail or mobile numbers in UnionBank Online;

(m)**"Mastercard"** means Mastercard;

(n) **"PIN"** means the personal identification number issued to the Cardholder from time to time for use with the Card;

(o) "**Terms and Conditions**" means the terms and conditions which govern the opening and maintenance of the Account and use or access to the Bank's related services, which Terms and Conditions are available at https://www.unionbankph.com/terms-and-conditions;

(p) **"Transaction"** means retail purchases made using the Card other than those transactions which do not earn Lazada Credits or are excluded from the

computation of Lazada Credits set out below, or any refund arising in connection with the use of the Card in any authorized manner for debit or credit to the Account;

(q) "**UnionBank Online**" means the Bank's mobile application and/or internet banking facility; and

(r) "**Working Days**" means Monday to Friday inclusive except Bank holidays.

1.2 References to the singular include the plural and vice versa and references to one gender include references to the other gender. The headings used herein are for ease of reference only.

2. Benefits and Charges

2.1. Lazada Savings Accounts may be opened digitally using UnionBank Online and requires no initial deposits or maintaining balances. When opened digitally using UnionBank Online, the Cardholder will be given a virtual card to be used for online purchases. The Cardholder may request for a physical card via UnionBank Online.

2.2. The Account may also be opened by visiting any of the Bank's branches. When opened at the branch, the Cardholder will be issued a physical card.

2.3. Lazada Credit Card Accounts may be opened via application in the Bank's website, or branches, subject to the credit criteria found under the credit card Terms and Conditions. Approved credit Cardholder will be given a virtual card to be used for online purchases.

2.4. Accounts in current and active status can earn Lazada Credits and may be entitled to shopping discounts on Lazada. Program-specific benefits are published on Lazada and/or UnionBank Online and may be subject to change.

2.5. The Bank may charge or debit to the Account applicable annual membership fees depending on the Card type issued on each anniversary year from date of issuance.

Card Type	Annual Membership Fee
UnionBank Lazada Mastercard Debit Card	Php 500.00
UnionBank Lazada Mastercard Credit Card (principal)	Php 3,000 (FREE for first-year)
UnionBank Lazada Mastercard Credit Card (supplementary)	Php 1,500 (FREE for first-year)

2.6. Withdrawals from ATMs may be subject to charges in accordance with the Bank's schedule of fees, which can be viewed in the UnionBank Online App or in the Bank's website, if imposed by the Bank, or the relevant payment systems and other banks.

General Program Mechanics

A. Rewards Program Eligibility

Only Cardholders whose Accounts are in current and active status can earn Lazada Credits. The Bank reserves the right to suspend the participation in the Program of a Cardholder with delinquent or dormant Account status.

B. Lazada Credits Accumulation

1. Cardholders must have access to the following facilities in order to earn / accumulate Lazada Credits:
   (a) UnionBank Online (by registering via online.unionbankph.com or downloading the UnionBank mobile application at Apple Store or Google Play Store) and
   (b) Lazada Wallet (by registering via www.lazada.com.ph or downloading the Lazada mobile application at Apple App Store or Google Play Store and activating the e-wallet in Lazada).
2. Cardholders must also ensure that his/her Credentials in UnionBank Online match his/her Credentials in his/her Lazada Wallet to ensure Lazada Credits earned or accumulated in his/her UnionBank Online are transferrable to his/her Lazada Wallet.
3. Below is the spend requirement to earn Lazada Credits per card type:

Card Type	Lazada Credits per Transaction spend at Lazada	Lazada Credits per Transaction spend at other merchants
UnionBank Lazada Mastercard Debit Card	Php 2.00 Lazada Credits for Every Php 200 Spend	Php 1.00 Lazada Credits for every Php 200 Spend
UnionBank Lazada Mastercard Credit Card (principal and supplementary cards)	Php 6.00 Lazada Credits for every Php 200 Spend	

4. The following Transactions in any retail establishments will earn Lazada Credits under this program:
   (a) all POS-based purchases and/or online payments
   (b) all PIN-based Transactions routed via Bancnet; and
   (c) all Transactions made in Lazada.
5. The following Transactions will not earn Lazada Credits and will be excluded in the computation of Lazada Credits:
   (a) fees and charges
   - Annual fee(s)
   - Interest and late charges
   - Cash advance and cash advance fees
   - Overlimit fee

   (b) business transactions such as:

- wholesale purchases - in warehouse clubs, online wholesale stores and other similar merchants;
- fleet purchases – involving fuel, service, consumables, and other expenses related to the maintenance of vehicles for commercial purposes;
- distribution-related purchases – pharmaceuticals, consumer goods, dealers, networking or multi-level marketing
- other purchases that may be deemed as business transactions

(c) gaming transactions
(d) recurring bills enrolled in UnionBank Online
(e) bills payment, buy load, vouchers in UnionBank Online
(f) Lazada Wallet cash in done via fund transfer or bank account linking
(g) UnionBank EasyTransfer, UnionBank EasyBill, UnionBank EasyConvert, UnionBank EasyCash, UnionBank PayDirect
(h) Transactions which, in the Bank's reasonable determination, based on available transaction information and the results of any investigation, have the actual nature, purpose or economic substance of: (1) a cash or quasi-cash transaction; (2) funding or loading an electronic wallet, stored-value account or other cash-equivalent facility, whether directly or indirectly; (3) manufactured spending, payment cycling, rewards arbitrage or any substantially similar activity; (4) a transaction that does not involve a bona fide purchase of goods or services; or (5) an arrangement intended to circumvent cash advance or wallet funding fees, transaction restrictions or exclusions from earning Lazada Credits. This exclusion shall apply regardless of the merchant or sub-merchant name, merchant category code, Lazada classification, transaction description, or manner in which the Transaction is routed or presented.

C. Redemption

1. All Lazada Credits earned by the Cardholder are transferrable or redeemable at Lazada using UnionBank Online. Upon successful transfer or redemption, Lazada shall convert the Lazada Credits into LazCoins.
    a. LazCoins has a conversion rate of Php 1.00 Lazada Credit = 10 LazCoins (1 LazCoins = 0.1 Php), the conversion rate is subject to change at the discretion of LazCoins with prior notice. For illustration, Php 200 Lazada Credits earned from eligible transactions will be converted by Lazada into 2,000 LazCoins upon successful transfer or redemption.
    b. Redemptions of Lazada Credits shall be made in increments of Php 100.00.
        i. Lazada shall ensure that any adjustment to the applicable conversion rate maintains the equivalent Philippine Peso value of the Lazada Credits redeemed. Lazada shall also provide the Bank with sufficient lead time (thirty (30) days) before implementing any such adjustment to allow the Bank to update applicable customer touchpoints, including UnionBank Online, customer advisories, and other relevant communication channels.
    c. LazCoins are valid for three (3) months from the credit date. The validity period is subject to change at the discretion of LazCoins with prior notice.

d. LazCoins may be used for eligible products on Lazada platform.
e. LazCoins are subject to “LazCoins Terms of Use” available at the Lazada Website.

2. Lazada Credits earned under this Program cannot be used to redeem any other reward items in UnionBank Online and may only be transferred or redeemed to Lazada for conversion into LazCoins, unless otherwise determined by the Bank.
3. Transfers or redemptions submitted by the Cardholder from UnionBank Online to Lazada will be processed within three to five (3-5) business days from transfer or redemption submission, after which the corresponding LazCoins will be reflected in the Cardholder’s Lazada account or Lazada Wallet, as applicable.
4. Once Lazada Credits have been successfully transferred or redeemed to Lazada and converted into LazCoins, the use, validity, expiration, redemption, forfeiture, and other conditions applicable to such LazCoins shall be governed by Lazada’s prevailing terms and conditions for LazCoins, as may be amended by Lazada from time to time. For avoidance of doubt, unused LazCoins may expire in accordance with Lazada’s applicable terms and conditions, and the Bank shall not be responsible for any expired, forfeited, reversed, or otherwise unusable LazCoins once successfully credited to the Cardholder’s Lazada account or Lazada Wallet. Lazada shall also be responsible for handling, processing, and resolving Cardholders’ concerns and complaints relating to the conversion of Lazada Credits to LazCoins, as well as any and all other concerns relating to LazCoins. Notwithstanding the foregoing, the transfer, redemption or conversion of Lazada Credits into LazCoins shall not prevent the Bank from exercising its rights under Section D where the underlying Lazada Credits were improperly earned, transferred, redeemed or used.

D. General Policies

1. All eligible Cardholders are qualified to earn Lazada Credits. Lazada Credits earned via Transactions using supplementary cards will be credited to the principal credit Cardholder’s Account.
2. Lazada Credits are computed per Transaction.
3. Total Lazada Credits for the month will be reflected in the Cardholder’s Account by the end of the statement cycle.
4. Lazada Credits may not be converted to cash and may not be transferred to other Accounts.
5. Lazada Credits previously earned from Transactions which are later on reversed, cancelled or disputed by either the Cardholder or merchant, or for which a refund is claimed by the Cardholder or otherwise subject to a refund by the merchant will be reversed or adjusted accordingly.
6. The Bank reserves the right to
   (a) adjust Lazada Credits reflected in the Cardholder’s Account in case of errors in points computation, system downtime, and other unforeseen factors;
   (b) temporarily withhold or suspend the accrual, posting, transfer, redemption or conversion of Lazada Credits where the Bank has reasonable grounds to suspect that the relevant Transaction is ineligible, irregular, abusive or

fraudulent, pending the Bank's investigation. The Bank may consider available Transaction patterns and information obtained from the Cardholder, Lazada, the merchant or sub-merchant, Mastercard, payment networks, or the Bank's fraud-monitoring systems, and may require the Cardholder to provide supporting information or documents reasonably necessary to establish the nature and purpose of the Transaction

(c) forfeit, reverse or adjust Lazada Credits if, following investigation and based on available information in the Bank's reasonable determination:
   - the Cardholder has violated the Bank's Terms and Conditions or this Program; and/or
   - the Cardholder has abused or committed fraud in the earning of Lazada Credits under this Program or in its redemption;
   - the relevant Transaction is excluded under Section B.5 or does not involve a bonafide purchase of goods or services.

(d) charge/bill the Cardholder the amount of forfeitable Lazada Credits already redeemed or used by the Cardholder as penalty for abusing or violating the terms and conditions of this Program. Where the Lazada Credits have already been transferred to Lazada, converted into LazCoins, redeemed or used and can no longer be reversed, the Bank may, subject to applicable law, bill or debit the Cardholder's Account for their equivalent Philippine Peso value. Such recovery shall restore the value of rewards for which the Cardholder was not eligible and shall not constitute a penalty.

7. The Cardholder must report any dispute regarding Lazada Credits earned and/or transferred to his/her Lazada Wallet within thirty (30) days from receipt. Otherwise, the same is considered true and correct.
8. The Bank reserves the right to amend, discontinue, terminate the Program or any existing arrangement with its Program/merchant partners, list/de-list any additional reward item or offer (if any) by notice posted on UnionBank Online or other channels chosen by the Bank.
9. The Bank may assign any or all of its rights and obligations under this Program to a third party by giving at least thirty (30) days written notice to the Cardholder prior to the effectivity of such assignment. Any assignment made by the Bank shall not affect in whatever form any of your accrued rights and obligations under this Program.
10. The Cardholder agrees that by signing this document, his application, maintenance, or continued use of any of the Bank's products and services shall be his acceptance and agreement to be bound by the provisions of the Bank's Data Privacy Statement (DPS) found at https://www.unionbankph.com/privacy-security. The Cardholder agrees to authorize the Bank to collect, use, and share Personal Data (as defined under the Data Privacy Law of 2012 and its implementing rules and regulations), customer data, and account or transaction information or records (collectively, the "Information") provided, and where permitted by law, to share it with: (i) Aboitiz Construction, Inc.; Aboitiz Equity Ventures; and the Bank, including their respective subsidiaries and affiliates (collectively, the "Aboitiz Group") for cross-selling and for the following purposes: (a) purposes as set out in the DPS in force; (b) to identify and inform the Cardholder of products and services

provided by the Aboitiz Group that may be of interest to the Cardholder; (c) for compliance to any law, regulations, government requirement, treaty, agreement, policy or as required by or for the purpose of any court legal process, examination, inquiry, audit, or investigation of any authority. This applies notwithstanding any non-disclosure agreement.

11. Your needs and feedback are important to us and if you have any questions or concerns, you may reach us through any of our channels below. For our social media channels, a representative will get back to you within 24-48 hours from the time we receive your question or concern.
    - Phone: +63 2 8841 8600
    - UnionBank Online App: Mailbox > Support > Create New Ticket
    - Facebook Messenger: m.me/unionbankph
    - X (formerly Twitter): x.com/unionbankph

In the event that your concern requires an investigation, you agree to provide us with all information we need, and consent to the use and processing of the information you provide, to enable us to expediently address your query. You also allow the Bank to disclose information you may have provided to third parties, if necessary to address your concern.

Union Bank of the Philippines is an entity regulated by the BSP.