

# FIRST-CITIZENS BANK & TRUST COMPANY

## BUSINESS CREDIT CARD CARDHOLDER AGREEMENT

This Business Credit Card Cardholder Agreement (the "Agreement") governs the use of your Account with us. It includes any subsequent disclosures that we provide to you from time to time, all of which are incorporated herein by reference. Please read this Agreement carefully and keep it for your records. It supersedes all prior agreements and disclosure statements relating to your Account. You do not have to sign this Agreement. You agree to the terms of this Agreement when you accept, sign or use your Card or your Account.

**1. Definitions.** In this Agreement the following definitions for the underlined words apply:

- Account means your credit card account established under this Agreement.
- APR means Annual Percentage Rate. Your Interest Charge is based on the APR.
- Authorized User means an individual to whom you have asked us to issue a Card on your Account.
- Balance Transfer Fee means the Transaction Fee as defined in Section 5.b.
- Bank, we, us and our refer to First-Citizens Bank & Trust Company.
- Billing Cycle means a period of time that is approximately 30 days in length. Each Billing Cycle ends on the Statement Closing Date provided on your Billing Statement.
- Billing Statement (or Statement) means a document we provide to you showing Account information including, among other things, your credit limit and available credit, account activity during a Billing Cycle, balance, Minimum Payment Due and Payment Due Date.
- Card means either one or more Visa® credit cards or any other access device such as a debit or ATM card, used to access your Account.
- Cash Advance Fee means the Transaction Fee as defined in Section 5.b.
- Cash Finance Charge is the term used on your Statement denoting the Interest Charge to your Account for cash advances you obtain using your Card and/or by Check.
- Check means any one or more convenience checks we may send you to access your Account and obtain cash advances.
- Finance Charge is the cost of credit as a dollar amount. It includes Interest Charges plus Transaction Fees.
- Interest Charge is the periodic rate charge based on the applicable APR. It is a component of the Finance Charge and is defined in more detail in the Finance Charge section of this Agreement.
- Merchant means a business displaying the applicable (Visa) card brand network logo and accepting your Card for the purchase of goods and services.
- Minimum Payment Due means the amount you must pay to avoid a Late Payment Fee.
- Payment Due Date means the date by which you must pay the Minimum Payment Due to avoid a Late Payment Fee. See the Payments section of this Agreement for more details.
- Penalty Pricing means an increase in your APR due to one or more delinquencies in payment.
- Purchase Finance Charge is the term used on your Statement denoting the Interest Charge to your Account for your purchases and transferred balances.
- Pricing Information Disclosure means a summary of your Account's APRs, fees and other important information.
- Total Interest is a summary of the Interest Charges for each balance calculated using the associated APR.
- Transaction Fees are components of your Finance Charge and include Foreign Currency Conversion Fees, Balance Transfer Fees and Cash Advance Fees.
- You, your and yours means each business (or other entity) applicant for the Account, any business, entity or person responsible for paying the Account, and anyone authorized to use, access or service the Account, including any Authorized User.

**2. Card Use.** You or an Authorized User on your Account must sign your Card in order to use it. You may use your Card to buy goods and services from Merchants where the Card is honored up to the credit limit we establish for you. You may also borrow cash from us up to the cash limit we establish for you for cash advances. You must follow any and all reasonable and proper procedures required by us or by any other bank or Merchant honoring the Card.

**3. Transaction Limitations/Suspensions.** There is no minimum dollar amount required on Card purchases; however, there is a \$50.00 minimum on cash advances and a \$100 minimum on balance transfers. We are not responsible if a transaction on your Account is not approved, either by us or by a third party, even if you have sufficient credit available. At our discretion, we may limit the number of transactions that may be approved in any one day. If we detect unusual or suspicious activity on your Account, we may temporarily suspend your credit privileges until we can verify the activity. We may, in our discretion, approve transactions that cause your balance to exceed your credit limit without waiving any of our rights under this Agreement.

**4. Credit Limit.** We will provide you with notice of your credit limit when we send you your Card, and your credit limit will also be listed on each Billing Statement we send you. At our discretion, we may change your limit at any time as permitted by law and after providing you with any required notice. We do not automatically increase your credit limit if you make a payment that results in your Account having a credit balance. You may request a change to your credit limit by contacting us at the toll free number listed on the back of your Card and on your Statement. We do not have to pay any Check or honor any cash advance or purchase with your Card that puts your Account balance over your credit limit. You agree not to exceed your credit limit, but if you do, and we pay or accept any Checks, advances or purchases that put your unpaid Account balance over your credit limit, you promise to pay these amounts without our notice or demand.

**5. Finance Charges.** Total Finance Charges imposed on your Account each Billing Cycle equal the sum of the Interest Charges plus all Transaction Fees imposed during that Billing Cycle.

a. Interest Charges

- Interest Charges on Purchases and Balance Transfers (your "Purchase Finance Charge"): We will impose no Interest Charge to your Account for your purchases if we credit you for payment of the entire balance shown on your Statement by the Payment Due Date. If your payment is not credited to your Account by the Payment Due Date (see Payments section of this Agreement), or you do not pay your balance in full, we will impose an Interest Charge on the average daily balance outstanding on your Account for the number of days in your Billing Cycle.
- Interest Charges on Cash Advances (your "Cash Finance Charge"): We will impose an Interest Charge for your cash advances, whether they are obtained by Check or Card, from the date the cash advance posts.
- Calculation of Average Daily Balance: We use the average daily balance method (including current transactions) for calculating an average daily balance for your (i) purchase balance (including transferred balances) and (ii) cash advance balance. To get the average daily balance of your purchases balance (including balance transfers) and your cash advance balance, we take the beginning balance of your Account each day, add any new purchases, cash advances and balance transfer amounts, as applicable, add any unpaid charges (including Finance Charges), fees and other debits, and subtract any applicable portions of payments and credits. This gives the daily balance. Then we add up all the daily balances for the Billing Cycle and divide by the number of days in the Billing Cycle to get the average daily balance.

- **Calculation of Your Interest Charge:** Your Interest Charge for the period is based on the applicable APR associated with each balance. We calculate Interest Charges separately for your purchase balance (including balance transfers) and your cash advance balance under each applicable APR. We list each Interest Charge (including the Purchase Finance Charge and the Cash Finance Charge) separately on your Statement. We compute each Interest Charge by:
    - (1) Taking each applicable APR and calculating the corresponding monthly periodic rate (the applicable APR divided by 12), and
    - (2) Multiplying the average daily balance for each balance by the applicable monthly periodic rate to obtain your Total Interest for the period.
  - **Minimum Interest Charge:** The minimum Interest Charge, if any, imposed on your Account will be \$1.00. If your Account accrues less than \$1.00 in interest for any Billing Cycle, we will round the charge up to \$1.00.
- b. **Transaction Fees:** You will pay additional Finance Charges, called Transaction Fees, if incurred. A description and the amount of each of these fees is included below. In the first Billing Cycle in which a Transaction Fee is posted, the Transaction Fee may cause the APR shown on your Statement for that Billing Cycle to exceed the nominal APR.
- **Foreign Transaction Fee.** Visa International, as applicable, will convert any charges you incur in currency other than U.S. dollars into a U.S. dollar amount under the currency conversion procedures set forth in their respective Operating Regulations in effect at the time the transaction is processed. The non-U.S. dollar transaction amount is converted into a U.S. dollar amount by multiplying the transaction amount in the non-U.S. dollar currency by a currency conversion or exchange rate. The currency conversion rate is either (i) a government-mandated rate in effect for the applicable processing date; or, (ii) for Visa, a rate selected by Visa from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate Visa itself receives. The currency conversion rate is determined as of the date the transaction is processed and may differ from the rate in effect on the date the transaction occurred or posted to your account. Visa charges us, as the processing bank, a percentage of the transaction amount. **For Base Rewards Tier: None and for all others see the Pricing Information disclosure for the amount of the fee.**
  - **Cash Advance Fee.** We charge you a fee for cash advances you make ("Cash Advance Fee"). For purposes of the imposition of a Cash Advance Fee, the term "cash advance" means a cash advance loan made to you or on your behalf through the use of a Card, but does not include purchases, the use of Checks, or balance transfers to your Account from credit card accounts you maintained at other financial institutions. **See the Pricing Information disclosure for the amount of the fee.**
  - **Balance Transfer Fee.** We charge you a fee for balance transfers you make ("Balance Transfer Fee"). For purposes of the imposition of a Balance Transfer Fee, the term "balance transfer" means a transfer of outstanding balances from other credit cards to your Account. **See the Pricing Information disclosure for the amount of the fee.**
6. **Rates.** Your APR and corresponding monthly periodic rate are based on the highest prime rate as published in the Money Rates table of The Wall Street Journal on the last business day of the preceding calendar month (the "Prime Rate"). These rates are subject to increase (or decrease) monthly if the Prime Rate increases (or decreases). Your monthly periodic rate will be determined by dividing the APR by 12. An increase in the Prime Rate will cause the APR to increase and will result in an increase in the amount of the Interest Charge. This may cause an increase in the Minimum Payment Due or cause a smaller amount of the Minimum Payment Due amount to be applied to principal.
- a. **Penalty Rate on Delinquent Account:** This penalty rate will remain in effect until your Account is in a non-delinquent status for three consecutive Billing Cycles, at which time your APR will revert back to the standard APR for your account type.
- b. **Unpaid Charges:** On a monthly basis, unpaid Finance Charges and other unpaid charges will be consolidated into your Account balance. In this way, unpaid Finance Charges and other unpaid charges from prior Billing Cycles will be subject to, and included in, the calculation of the new Finance Charge.
7. **Fees.** You agree to pay the following fees, if incurred:
- Annual Fee: **None.**
  - **Expedited Card Fee** (for requests for expedited delivery of Cards): **\$35.**
  - **Document Fee** (for duplicate copies of Statements and copies of charge slips or other documents not requested in connection with a billing error): **\$10** per Statement or item.
  - **Expedited Delivery of Payment Fees** (for rush payments):
    - The fee to make an expedited payment through Western Union® Speedpay® Bill Payment Service (or similar service provider) will be disclosed to you at the time you initiate payment through a Bank Customer Care representative.
    - The fee to make a payment transfer from one of your Bank checking or savings accounts with the assistance of a Bank Customer Care Center representative: **\$3.50.**
    - Over-the-Credit-Limit Fee: In each Billing Cycle that your Account balance exceeds your credit limit by 2% or more. If your Account remains over your credit limit in subsequent Billing Cycles, an additional Over-the-Credit Limit Fee will be imposed on the billing date. **See the Pricing Information disclosure for the amount of the fee.**
8. **Billing Statement and Notification of Billing Errors.** We will send you a periodic Billing Statement every month. It is your responsibility to review the Statement and notify us promptly of any charge or item you believe to be in error or subject to dispute. If you do not notify us of any disputed items within sixty (60) days after the date we send you the Statement on which the error first appears, the item(s) will be conclusively deemed as correct to the extent permitted by law. Disputed items may be included in our calculation of your Minimum Payment Due, unless and until we determine that you are not liable for the charge. You will not receive any cancelled Checks with your Statements; however, you may obtain a photocopy of an electronic image of any Check we have in our records that you request. You may be required to pay a Document Fee for such copies. (See Fees section of this Agreement for amount of fee).
9. **Payments.**
- a. **Crediting Your Payment:** Payments must be made to us in U.S. dollars from a U.S. deposit account and otherwise be acceptable to us. We do not accept cash payments through the mail. We will credit your payment to your Account on the date we "receive it" as follows:
- If you make your payment *in person* at one of our branches on a Bank business day (any day except Saturday, Sunday or a bank holiday), we will credit your payment on that day if we receive your payment prior to branch closing and you provide the remittance portion of your Statement with your payment. Otherwise, crediting of your payment will be delayed.
  - If you make your payment *by mail*, we must receive it at the specific address we publish on your Statement. The remittance portion of your Statement must be included with the payment. Otherwise, our receipt and crediting of your payment will be delayed.
  - If you make your payment at *one of our ATMs* on a Bank business day, we will credit your payment on that day if you make the payment prior to the ATM cutoff time for that ATM.
  - If you make your payment *via an electronic transfer* (ACH transfer, bill pay, transfer from another account, etc.), we will credit your payment on the day that it posts to your Account.

- If our crediting of your payment is delayed because your payment is mailed to the wrong address, does not meet our branch or ATM cutoff time, or does not include the remittance portion of your Statement (when applicable), we will generally credit your payment to your Account the next Bank business day, but no later than 5 days after we receive it.
  - We may delay posting all or a portion of your payment until it is honored by the paying bank.
- b. **Minimum Payment Due:** Your Minimum Payment Due is listed on your Statement and equals the greater of:
- \$10,
  - 5% of the balance on the Account, or
  - the sum of: (A) 1% of the balance on the Account, (B) Finance Charges accrued since the last Billing Cycle (including, but not limited to, Cash Advance Fees), and (C) any Late Payment Fees, Over-the-Credit-Limit Fees, Returned Payment Fees, and any annual charges (if applicable) that have posted to your Account since the last Billing Cycle. If you pay more than the Minimum Payment Due during any particular Billing Cycle, you are still required to pay the Minimum Payment Due in subsequent Billing Cycles.
- c. **Application of Payments:** We apply all payments first to Finance Charges, then to other charges, then to the unpaid balance of cash advances, and lastly to the unpaid balance of purchases. We may, but are not required to, allow you to skip making a minimum monthly payment in certain Billing Cycles (a "Payment Holiday"). If you accept a Payment Holiday, we will continue to apply Finance Charges to your Account, but we will not impose a Late Payment Fee for that Billing Cycle. For the Billing Cycle following a Payment Holiday, all credit terms disclosed herein (including minimum payment requirements and applicable late payment fees) will again apply.
- d. **Late Payment Fee:** If payment of the Minimum Payment Due amount on your Account is not credited to your Account by Payment Due Date, we will charge you a Late Payment Fee. **See the Pricing Information disclosure for the amount of the fee.**
- e. **Returned Payment Fee:** We will charge you a Returned Payment Fee any time any payment you make to us is not paid by your financial institution for any reason even if that institution later pays it. **See the Pricing Information disclosure for the amount of the fee.**
- 10. Ownership of Checks and Cards.** Cards are issued by, and are the property of, First-Citizens Bank & Trust Company. Cards and related Checks remain our property at all times and may be repossessed by us at any time. We may refuse to issue or reissue you a Card or Checks, revoke your Card or limit Card use, and/or revoke your privileges relating to the use of Checks, without your knowledge and without notice to you. If we revoke your Card or withdraw your privilege to use any Checks, and you become aware of such revocations/withdrawal, you must surrender to us or our agent the Card, the Checks, and any other cards or devices that may be used to access the Account. You must not use any expired, revoked or otherwise invalid Card or Checks to obtain, or attempt to obtain, credit. You must not use the Card and/or the Account for any illegal transactions.
- 11. Responsibility for Charges to Your Account.** We may charge your Account for any transaction authorized either by you or by any Authorized User. Valid authorization for a transaction may be given (i) in writing (e.g., by signing a sales slip or cash advance slip), (ii) verbally (e.g., by telephone), or (iii) electronically (e.g., over the Internet). If you or any Authorized User gives your Account number to any third party who uses that information to initiate a charge against your Account, we will consider the transaction authorized by you.
- 12. Refusal to Honor Card or Checks; Adjustments.** We are not responsible if a Merchant refuses to honor your Card or Checks. If your Account requires an adjustment for goods or services purchased (a return), we will make the adjustment only to your Account and only upon our receipt of a properly executed credit slip. You agree not to accept any cash refunds with respect to any adjustments for goods or services purchased.
- 13. Accounts with Rewards Programs.** If there is a rewards program associated with your Account, you acknowledge and agree that your participation in the rewards program is governed by the terms of the Rewards Program Rules.
- 14. Default.**
- a. Each of the following shall constitute an event of default:
- Your failure to make any payment when due and payable.
  - Your failure to comply with any provision of this Agreement or any other agreement relating to other cards or devices that access your Account.
  - Your death or insolvency, or your making an assignment for the benefit of creditors.
  - The filing of a petition or commencement of any other proceeding under any bankruptcy, insolvency or receivership law by or against you.
  - Issuance of any writ, order or notice of attachment, levy or garnishment against you or any of your property, assets or income.
  - The occurrence of any event that gives us reason to believe that your ability to pay us on time has been impaired, or that you may use your Card or Checks improperly.
- b. Our rights in the event of default: We may, at our option, and after giving you all legally required notices and right to cure, declare all amounts you owe us immediately due and payable with interest at the rate provided in this Agreement. If this occurs, you agree to pay us, all costs of collection we are permitted by applicable law to charge you, including, without limitation, reasonable attorneys' fees and expenses. Any such attorneys' fees shall be added to the unpaid balance on your Account and interest will be charged on the amount at the rate provided in this Agreement. We have the right to cancel this Agreement and take immediate possession of all Cards and Checks.
- 15. Investigating Credit; Reporting Credit History.** You authorize us at any time we believe is appropriate to obtain or conduct whatever credit investigation we feel is needed to evaluate your credit, personal or financial standing and/or employment. Upon our request, you agree to provide us with your current financial information. You also authorize us to report information about your Account to credit reporting agencies, and share your credit experience, including information on late payments, missed payments, or other defaults on your Account, with credit reporting agencies, creditors and any other parties. This information may be reflected in your credit report. (For purposes of this paragraph, "you" and "your" also include all owners and principals of the applicant.)
- 16. Contacting You:** To the extent permitted by applicable law, you expressly authorize us, our affiliates, our agents, and any independent contractors we hire to contact you in person or by using an automated device or prerecorded messaging system or any other way at any telephone number or other electronic device or devices we or our affiliates or agents believe will or may connect us/ them with you including, but not limited to (i) cell phone numbers you have given to us or we may acquire by any other means, (ii) text messaging, (iii) email, or (iv) facsimile.
- 17. Lost/Stolen Cards or Checks.** You agree to notify us immediately if you discover that any Card or Check is lost, stolen or used in an unauthorized manner. You also agree to give us your complete cooperation in our attempts to recover from unauthorized Card or Check users and to assist us in the prosecution of such persons.
- 18. Cancellation.** You may cancel this Agreement at any time by notifying us in writing and returning to us any and all Cards and/or Checks we have provided to you. We may also cancel this Agreement at any time without notice except when prohibited by law. In either case, you remain liable for and must continue to pay all amounts you owe on your Account in accordance with the terms contained in this Agreement. Cards are issued to you (or your employees, agents or representatives), in the aggregate, for use by you and your employees, agents or representatives, you agree to be responsible for all credit obtained through purchases, cash advances or otherwise by unauthorized use of the Card, whether such unauthorized use is made by an employee or agent or other known person or as a result of loss, theft or otherwise.

- 19. Change to Rates, Fees and Terms.** We may add, delete or change any term of this Agreement at any time unless the law prohibits us from doing so. We will send advance notice of any changes to you at the address you have given us as required by law. As set forth in the Rates section of this Agreement, your variable APR can go up or down monthly as the index for the rate goes up or down. If we increase your Interest Charge for any other reason, we will notify you in writing. You agree that any new or changed terms, including any change in the way we compute Finance Charges or other charges, shall apply both to credit obtained on or after the effective date of the amendment and to any unpaid balance you owe on the effective date.
- 20. Responsibility for Charges Made to Account by Authorized Users.** You shall be responsible for all credit obtained through purchases, cash advances or otherwise by the authorized use of the Card by any person. You shall certify to us, in such form and manner as we may in our sole discretion require, the persons authorized to receive and use the Card in your name, and you agree to indemnify, defend and hold us harmless for any and all claims, demands, liability, loss, damage or expense, including but not limited to court costs and attorneys' fees, resulting from or arising out of honoring the signature of any person so certified or refusing to honor any signature not so certified. You shall be liable for unauthorized use of Card for purchases, cash advances or otherwise to the maximum extent allowed by law. If ten (10) or more Cards are issued to you (or your employees, agents or representatives), in the aggregate, for use by you and your employees, agents or representatives, you agree to be responsible for all credit obtained through purchases, cash advances or otherwise by unauthorized use of the Cards, whether such unauthorized use is made by an employee or agent or other known person or as a result of loss, theft or otherwise.
- 21. Delivery of Notices and Statements.** Any notice or Statements we mail to the address we have for you as shown in our records for this Account shall be considered to have been given and received by you.
- 22. Governing Law.** This Agreement and your Account shall be subject to and governed by federal law and, to the extent permitted, by the laws of the State of North Carolina (even if you are not a resident of North Carolina) in all respects, whether in contract or in tort, including matters of construction, validity and performance and matters relating to terms, rates, fees and charges, but without giving effect to those principles of conflict of laws that might otherwise require the application of the laws of another jurisdiction. You acknowledge and agree that your Account was approved in the State of North Carolina. You agree that, to the extent permitted by law, we can change the designation of the state whose law governs this Agreement.
- 23. Prohibitions on Funding Unlawful Internet Gambling.** We prohibit "restricted transactions" as described in the Unlawful Internet Gambling Enforcement Act as implemented by the federal interagency rules entitled "Prohibition on Funding of Unlawful Internet Gambling" promulgated by the Federal Reserve Board and the Department of the Treasury and codified in 12 C.F.R. pt. 233 (Regulation GG) and 31 C.F.R. pt. 132. If you are a business customer, we will ask you if your business is engaged or involved in internet gambling. If you deny such involvement we may ask you to provide us with a certification to that effect. If your business is or later becomes involved in internet gambling we may, in our discretion, do any one or more of the following: (i) decline to open an account for your business; (ii) close your account if it has already been opened; (iii) require you to provide us with a copy of the license issued to your business by the appropriate state or tribal authority that expressly authorizes you to engage in an internet gambling business, or, if such license is not available, a reasoned legal opinion confirming that your internet gambling business does not involve transactions considered "restricted transactions" under the federal Unlawful Internet Gambling Enforcement Act; and/or (iv) require you to provide us with a written certification (a) advising the Bank of any change in your legal authority to engage in an internet gambling business and (b) certifying that your systems for engaging in an internet gambling business are reasonably designed to ensure that such business will remain within the legal limits.