

UPDATE TO THE AGREEMENT GOVERNING THE USE OF THE LAURENTIAN BANK VISA* CARD (“YOUR AGREEMENT”) EFFECTIVE NOVEMBER 28, 2022

A. The following definitions set out in Your Agreement have been changed:

CURRENT DEFINITION	UPDATED DEFINITION
<p>“Account” refers to the Laurentian Bank Visa account opened in your name and in the name of a co-applicant or authorized user.</p>	<p>“Account” refers to the Laurentian Bank Visa* credit card account opened in the name of the Primary Cardholder.</p>
<p>“Account Balance” or “Balance” means the overdraft amount charged to your account plus the accrued interest, if applicable, less the payments and credits posted to your account.</p>	<p>“Account Balance” or “Balance” means the total amount of all Purchases (whether or not they have been enrolled in an Instalment Plan), Cash Advances charged to the Account plus the accrued interest, fees (including any Instalment Fee) and other amount payable, as applicable, less the payments and credits posted to the Account.</p>
<p>“Authorized User” refers to any individual whose name appears on a Laurentian Bank Visa Card or Visa cheque, at the cardholder’s request.</p>	<p>“Authorized User” refers to a person, age 13 years or older, that the Bank has added to the Account with the authorization and at the request of the Primary Cardholder.</p>
<p>“Card” refers to any Laurentian Bank Visa credit card issued in your name, any additional card issued at your request in the co-applicants’ or authorized users’ names, as well as any renewal or replacement cards linked to your account.</p>	<p>“Card” refers to any Laurentian Bank Visa* credit card issued in the Primary Cardholder’s name, any additional card issued in the Authorized Users’ name, as well as any renewal or replacement cards linked to the Account, and includes the digital version of such card provided by the Bank or used through the Digital Wallet Services. The Bank may, at its discretion, limit the amount of Cards issued for an Account.</p>
<p>“Cardholder” or “You” refers to the individual who applies to open an account and receive a card and also refers to the co-applicant and authorized user, as the case may be.</p>	<p>“Cardholder”, “You”, “Your” or “Their” refers to the Primary Cardholder and any Authorized User(s), as applicable.</p>

CURRENT DEFINITION	UPDATED DEFINITION
<p>“Cash Advance” refers to any advance charged to your account and obtained by the use of the card at an automated bank machine, by telephone or online, via a Bank branch or at another financial institution, a balance transfer, a Visa cheque or any other transaction considered as a cash withdrawal.</p>	<p>“Cash Advance” refers to any advance charged to the Account and obtained by the use of the Card at an automated bank machine, by telephone or online, via another financial institution, a Balance Transfer or any other transaction considered as a cash withdrawal.</p>
<p>“Credit Limit” refers to the initial credit limit established for the account, as indicated in the Summary.</p>	<p>“Credit Limit” refers to the initial credit limit established for the Account, as indicated in the Summary, as updated, revised and/ or modified from time to time. Converting an Eligible Purchase to an Instalment Plan does not change the Credit Limit.</p>
<p>“Debt” refers to all amounts charged to the account resulting from the use of the Visa card or Visa cheques, including all purchases, cash advances administration fees and other fees.</p>	<p>“Debt” refers to all amounts charged to the Account resulting from the use of the Card, including all Purchases (completed using the physical or digital version of the Card, Contactless Transactions, Digital Wallet Service or otherwise), Balance Transfers, Cash Advances, administration fees and other fees.</p>

B. The following definitions have been added to Your Agreement:

“Authorized User Spending Limit” refers to the monthly spending limit set by the Primary Cardholder for an Authorized User for the Account.

“Cashback Card” refers to the Laurentian Bank Visa* Cashback Card.

“Cashback Program” refers to the Rewards Program associated with the Visa* Cashback Card and is based on a cash back reward accumulation system tied to the amount of Net Purchases charged to the Account.

“Co-Borrower” refers to the person who originally signed the Laurentian Bank Visa* application as a co- applicant or co-borrower and who was converted as an Authorized User of either a Visa* Cashback Card, Visa* Explore Card, Visa* Infinite Card, Visa* Reward Me Card or Visa* Reduced Rate Card.

“Contactless Transactions” refers to payment transactions performed using a contactless feature added to the Card that allows a

Cardholder to make purchases or transactions at participating merchants that have an enabled reader without a PIN for an amount determined by the merchant, or the Bank, without having to enter or swipe the Card in point-of-sale equipment or automated banking machine (as applicable). This feature allows the Cardholder, for example, to simply “wave” the Card or, when possible, a Device for which the Card has been set up for Digital Wallet Service, in front of the point-of-sale equipment without having to sign a transaction slip or enter a PIN.

“Credentials” refers to the information stored on Your Device that is used by the Digital Wallet Service to identify You and the Account.

“Device” refers to any eligible internet-enabled electronic device that supports a Digital Wallet Service such as and including a computer, a portable hand-held device, or a telephone, including any form of mobile telephone, mobile device, wireless device or any other electronic device.

“Digital Wallet Service” refers to any digital payment product or service owned or operated by a third-party that enables the linking and use of Your Card to successfully process and complete payments and transfers through a Device.

“Eligible Cardholder” refers to the Primary Cardholder of an eligible Card.

“Eligible Purchase” refers to Purchases made by any Cardholder that meet the conditions set out in sub-paragraph 31.3 of this Agreement.

“Enrollment Date” refers to the date on which the enrollment of an Eligible Purchase in an Instalment Plan is processed and activated.

“Explore Card” refers to the Laurentian Bank Visa* EXPLORE Card.

“Infinite Card” refers to the Laurentian Bank Visa* Infinite Card.

“Good Standing” refers to the Primary Cardholder and all Authorized Users, if applicable, being in compliance with this Agreement (which includes, without limitation, the fact that all amounts owing under the Agreement including the payment of any annual Card fee (if any) and the payment of any amount owing under the Instalment Plan(s) are not past due).

“Instalment Fee” refers to a one-time set-up fee that applies to Eligible Cardholders that reside outside the Province of Quebec each time they convert Eligible Purchases to an Instalment Plan. The Instalment Fee is disclosed to You in the Summary. Except as otherwise provided in this Agreement, the Instalment Fee will not be refunded if the Instalment Plan is cancelled.

“Instalment Payment” refers to the instalment payment calculated in accordance with subparagraph 31.4 below.

“Instalment Plan” refers to a feature which allows an Eligible Cardholder to pay an Eligible Purchase (including any applicable taxes) in

equal and consecutive monthly payments (including interest, calculated at the Instalment Interest Rate) over a fixed Payment Period of time. In order to enroll a Purchase in an Instalment Plan, the eligibility requirements set out in subparagraph 31.2 must be met.

“Net Purchase” refers to Purchases charged to the Account, minus returns, interest, fees and adjustments.

“Online Services” means the Bank’s online banking platform which You must use to access Your Account electronically, using a Device.

“Payment Period” refers to the payment period offered under the Instalment Plan that the Eligible Cardholder can select, which are of three (3), six (6), twelve (12) or twenty-four (24) months.

“PIN” refers to the confidential personal identification number of my Card.

“Primary Cardholder” refers to the individual who applies to open an Account and receive a Card and/or applied to open an Account with a Co-Borrower but was subsequently notified in writing by the Bank that he or she is the Primary Cardholder of the Account.

“Reduced Rate Card” refers to the Laurentian Bank Visa* Reduced Rate Card.

“Reward Me Card” refers to the Laurentian Bank Visa* Reward Me Card.

“Points Program” refers to the Rewards Program associated with the Visa* Reward Me Card, Visa* Reduced Rate Card, Visa* Infinite Card and Visa* Explore Card, and is based on a points accumulation system tied to the amount of Net Purchases charged to the Account.

“Rewards Program” refers to either the Cashback Program or the Points Program associated with Your Card, with its own set of rules with respect to earning, redemption, transfer and cancellation of points.

C. The definition of “Visa Cheque” and all reference to “Visa Cheque” throughout Your Agreement have been deleted.

D. All references to the following terms have been replaced as follows: “Co-Applicant” by “Co-Borrower”, “Black” Card by “Reduced Rate Card”, “Dollars” Card by “Cashback Card” and “Visa Gold Explore” Card by “EXPLORE Card”.

E. The following paragraphs set out in Section I – COST OF BORROWING DISCLOSURE of Your Agreement have been changed:

CURRENT PARAGRAPH	UPDATED PARAGRAPH
<p>CREDIT LIMIT. The Credit Limit afforded to you is indicated in the Summary. This Credit Limit may be reduced by the Bank at any time and without prior notice, but may not be increased by the Bank without your express consent. The Bank may, in its sole discretion, permit you to exceed your credit limit, following an evaluation of your purchases, credit and account history and risk of fraud. The Bank reserves the right to refuse any charges exceeding your credit limit (even in cases where it had previously been authorized).</p>	<p><i>The following subparagraphs have been added after the first paragraph:</i></p> <p>Your monthly statement will indicate the Credit Limit as well as the available credit as of the date of the monthly statement. The Bank may set a separate Cash Advance limit for cash related activities on the Account (such as Cash Advances and Balance Transfers). The Cash Advance limit is not additional credit beyond the Credit Limit but is a specific limit for cash related activities and interest on these items. Any amount which exceeds the Credit Limit will be included in the total minimum payment on Your next monthly statement, in addition to the interest which applies. If a Cash Advance would result in the Cash Advance limit being exceeded, that Cash Advance may be declined. Partial amounts will not be processed.</p> <p>Balance Transfers are considered Cash Advances. It is recommended that You continue making Your minimum payments on accounts to which You are making a Balance Transfer until the Balance Transfer amounts are credited to those accounts in order to avoid late charges and penalties. If the total amount of the Balance Transfer is more than the Credit Limit, the Bank may, at its own discretion, send Your creditors either full or partial payment up to the amount of the available credit. The Bank reserves the right to limit the number and dollar value of Balance Transfers and to decline them for any reason.</p> <p>The Primary Cardholder may contact the Bank or use Online Services to set an Authorized User Spending Limit for any Authorized User on the Account, which the Primary Cardholder may adjust or remove at any time. The Authorized User Spending Limit(s) will be subject to the overall Credit Limit and Cash Advance limit on the Account, so the funds available to an Authorized User may be less than the Authorized User’s Spending Limit. The Primary Cardholder is responsible for all the obligations under this Agreement (including the obligations of the Authorized User) and is fully liable for the Account as set out in this Agreement. The extent of the responsibility of a Co-Borrower for the obligations under this Agreement is set out in Article 17.</p>

CURRENT PARAGRAPH	UPDATED PARAGRAPH
<p>PAYMENT. You are required to pay the account balance no later than on the due date indicated on the statement of account, or at least 21 days after the last day of the monthly statement period shown on a monthly statement. Payment may be made in the following manner: (...)</p> <p>c) by making a payment exceeding the amount mentioned in a) or b). You must immediately pay any portion of the debt exceeding the credit limit. A credit from a merchant or a cashback cannot be considered as a minimum or full payment. (...)</p>	<p><i>Subparagraph c) is deleted and replaced by:</i> c) by making a payment exceeding the amount mentioned in a) or b). You must immediately pay any portion of the debt exceeding the credit limit. <u>A credit from a merchant or a reward (such as points or cashback rewards, as applicable) cannot be considered as a minimum or full payment.</u></p> <p><i>The following sentence is added at the end of the last paragraph:</i> If You would like to set up a pre authorized payment plan, You can make a request through Online Services or by contacting us at 514-252-1846 (Montreal and surrounding area) or toll-free at 1-800-252-1846, between 8 am to 8 pm (Eastern Standard Time) Monday to Friday and weekends between 8 am to 5 pm.</p>
<p>INTEREST. No interest is charged on purchases appearing on your statement of account for the first time if there is no outstanding balance from a previous statement of account and if the account is paid in full by the due date indicated on the statement of account. (...)</p>	<p>INTEREST. No interest is charged on Purchases appearing on Your statement of account for the first time if there is no outstanding Balance from a previous statement of account and if the Account is paid in full by the due date indicated on the statement of account. (...)</p>

CURRENT PARAGRAPH	UPDATED PARAGRAPH
<p>Promotional interest rate privilege. If you benefit from an annual promotional interest rate applicable to your cash advances, Visa cheques or balance transfers, you will lose this promotional rate at the end of the promotional period indicated on your statement of account or earlier, if you: i) do not make your minimum payment by the due date indicated on the statement of account; or ii) if you do not abide by one of the terms and conditions outlined in the agreement. If applicable, your promotional interest rate shall be replaced with the interest rate applicable without the promotion to any cash advance or balance transfer as indicated on your statement of account in the “Cash Advances Annual Interest Rate” section. This annual interest rate will be applicable, as of the first day of the next statement period, to any new cash advances, Visa cheques or balance transfers charged to your account, and to all remaining balances (for cash advances, Visa cheques and balance transfers).</p>	<p>Promotional interest rate privilege. If You benefit from an annual promotional interest rate applicable to Your Cash Advances or Balance Transfers, You will lose this promotional rate at the end of the promotional period indicated on Your statement of account or earlier, if you: i) do not make Your minimum payment by the due date indicated on the statement of account; or ii) if You do not abide by one of the terms and conditions outlined in the Agreement. If applicable, Your promotional interest rate shall be replaced with the interest rate applicable without the promotion to any Cash Advance or Balance Transfer as indicated on Your statement of account in the “Annual Interest Rates” section under “Cash Advances”. This annual interest rate will be applicable, as of the first day of the next statement period, to any new Cash Advances or Balance Transfers charged to the Account, and to all remaining Balances (for Cash Advances and Balance Transfers).</p>

CURRENT PARAGRAPH	UPDATED PARAGRAPH
<p>APPLICATION OF PAYMENT. A. Your payment is first allocated to the minimum payment based on the amounts billed on your statement and in the following order: (1) interest charges; (2) administration fees (annual fees, for example); (3) other fees (cash advance fees or non-sufficient funds fees, for example); (4) insurance fees (<i>Assur-payment</i>[™], for example); and (5) cash advances and purchases.</p> <p>Purchases and cash advances subject to a lower interest rate will be paid before those subject to a higher interest rate.</p> <p>B. When you make a payment greater than the minimum payment, it will be allocated proportionally to your balance based on the portion of each of the amounts billed on your statement, namely: interest charges, administration fees, other fees, insurance premiums, promotional rate Cash Advances, regular rate cash advances, and purchases.</p> <p>For example, if your balance is composed of 5% administration fees, 10% promotional rate cash advances, 15% regular rate cash advances, and 70% purchases, your payment will be allocated as follows: 5% to administration fees, 10% to promotional rate cash advances, 15% to regular rate cash advances, and 70% to purchases.</p> <p>C. When you make a payment greater than your balance, it will first be allocated proportionally to your purchases and cash advances based on the portion of your balance represented on your statement, using the procedure specified in Section B.</p>	<p>APPLICATION OF PAYMENT. A. Your payment is first allocated to the minimum payment based on the amounts billed on Your statement and in the following order: (1) interest charges; (2) administration fees (annual fees, for example) and other fees (Cash Advance fees or non-sufficient funds fees, for example); (3) any Monthly Instalment Payment (subparagraph 31.5) due under any Instalment Plan that appears on Your monthly statement; (4) insurance premiums (<i>Assur-payment</i>[™], for example); (5) Cash Advances (excluding Balance Transfers), Purchases and transactions that appear on Your statement of account, including any amount that exceeds Your Credit Limit or any past due amounts; (6) other Purchases and transactions that do not yet appear on the statement of account but are posted to the Account; (7) the principal balance of any Instalment Plan that appears on Your monthly statement; and (8) Balance Transfers.</p> <p>If any of the above items (1) to (8) are charged at different interest rates, Your payment will be applied to those amounts with the higher interest rate(s) first before those amounts with the lower interest rate(s).</p> <p>However, if You pay the total minimum payment in full each month, the Monthly Instalment Payment due under any Instalment Plan that appears on Your statement of account will always be paid in full.</p> <p>If Your payment results in an Instalment Plan being paid earlier than the original period, then Your Instalment Plan will end.</p> <p>If You have more than one Instalment Plan, any excess amount will be applied to the Instalment Plan that ends first.</p>

CURRENT PARAGRAPH	UPDATED PARAGRAPH
	<p>B. When You make a payment greater than the minimum payment, it will be allocated proportionally to Your Balance based on the portion of each of the amounts billed on Your statement, namely: interest charges, administration fees, other fees, any Monthly Instalment Payment, insurance premiums, promotional rate Cash Advances, regular rate Cash Advances, and Purchases and transactions that appear on Your Statement, other Purchases and transaction that do not appear on Your Statement, the principal balance of any Instalment Plan that appears on your monthly statement and Balance Transfers.</p> <p>For example, if Your Balance is composed of 5% administration fees, 10% promotional rate Cash Advances, 15% regular rate Cash Advances, and 70% Purchases. Your payment will be allocated as follows: 5% to administration fees, 10% to promotional rate Cash Advances, 15% to regular rate Cash Advances, and 70% to Purchases.</p> <p>C. When You make a payment greater than Your Balance, it will first be allocated proportionally to Your Purchases and Cash Advances based on the portion of Your Balance represented on Your statement, using the procedure specified in Section B.</p>
<p>COMMUNICATION WITH THE BANK. Lost or stolen card</p> <p>You agree to notify the Bank immediately:</p> <ul style="list-style-type: none"> a) if a card is lost or stolen; b) if you suspect that another person knows your PIN or any other security code; c) if you suspect that another person is using your card or your card number. 	<p><i>This paragraph was updated to add the following subparagraph as subparagraph d):</i></p> <ul style="list-style-type: none"> d) if Your Device linked to Digital Wallet Service is lost or stolen, or Your login Credentials or the security or integrity of Your Card or Device are compromised.

F. The following paragraphs set out in Section II – OTHER TERMS AND CONDITIONS of Your Agreement have been changed:

CURRENT PARAGRAPH	UPDATED PARAGRAPH
<p>RESPONSIBILITY FOR DEBT. You are responsible for the entire debt and applicable interest charged to the account, including all debts contracted by any person to whom you have given implicit or explicit authorization to use the card (including any co-applicant or authorized user of the card). In the event that you or any authorized person signs an invoice or voucher for a cash advance, or gives the account number to make a purchase or to obtain a cash advance without presenting the card (as in the case of a mail, telephone or Internet order), these transactions will be as legally binding as if you had signed the invoice or used the card. You, the co-applicant and each authorized user are solidarily liable for any account balance resulting from the use of the card by either one of you. You, the co-applicant and each authorized user authorize the Bank to apply any funds they have on deposit with the Bank or any of its subsidiaries against any account balance that has not been paid in accordance with the terms and conditions of this agreement.</p>	<p>RESPONSIBILITY FOR DEBT – PRIMARY CARDHOLDER. The Primary Cardholder is responsible for the entire Debt and applicable interest charged to the Account, including all Debts contracted by any person to whom You have given implicit or explicit authorization to use the Card (including any Authorized User of the Card). In the event that You or any authorized person signs an invoice or voucher for a Cash Advance, or gives the Account number to make a Purchase or to obtain a Cash Advance without presenting the Card (as in the case of a mail, telephone or Internet order), these transactions will be as legally binding as if You had signed the invoice or used the Card. The Primary Cardholder is fully liable for any Account Balance resulting from the use of the Card by the Primary Cardholder and any Authorized User. The Primary Cardholder authorizes the Bank to apply any funds he or she has on deposit with the Bank or any of its subsidiaries against any Account Balance that has not been paid in accordance with the terms and conditions of this Agreement. For clarity, the responsibility for Debt and any applicable interest of the Primary Cardholder also applies as described above, when the Primary Cardholder and each Authorized User, as applicable, use the Card through the Digital Wallet Service or make Contactless Transactions.</p>

CURRENT PARAGRAPH	UPDATED PARAGRAPH
	<p>RESPONSIBILITY FOR DEBT – CO-BORROWER: If You originally signed the Laurentian Bank Visa* application as a Co-Borrower and we notified You and/ or the Primary Cardholder in writing that You are converted as an Authorized User, then this Article 17 (including the preceding paragraph) applies to You, in Your capacity as Co-Borrower. You are solidarily responsible with the Primary Cardholder for the entire Debt and applicable interest that is owing on the Account as at the date upon which You are converted as an Authorized User and no longer a Co-Borrower (the “Accrued Debt”) and You will remain solidarily responsible for the Accrued Debt until such time as it is repaid in full. You will not be responsible for any obligations resulting from the use of the Card after the date upon which You are converted as an Authorized User and no longer a Co-Borrower.</p>
<p>SURPLUS ACCOUNT BALANCE. Notwithstanding anything to the contrary, the Bank reserves the right to return to the Cardholder, in part or in whole, any amount received in excess of the account balance, using a method of payment of the Bank’s choice, without prior notice to the Cardholder or additional authorization from the Cardholder.</p>	<p>SURPLUS ACCOUNT BALANCE. Notwithstanding anything to the contrary, the Bank reserves the right to return to the Primary Cardholder, in part or in whole, any amount received in excess of the Account Balance, using a method of payment of the Bank’s choice, without prior notice to the Primary Cardholder or additional authorization from the Primary Cardholder.</p>
<p>STATEMENT OF ACCOUNT AND VERIFICATION. A statement of account will be sent to you on a monthly basis, unless no entries or balance appears on the account. If you do not notify the Bank in writing of any error or omission on the statement of account within thirty (30) days of the statement date, the Bank may deem the statement complete and accurate, except for any amount incorrectly credited to the account. A microfiche or other copy of an invoice, cash advance statement, Visa cheque or other transaction-related document shall constitute sufficient proof of your liability.</p>	<p><i>The following is added immediately before the last sentence:</i> This also applies for points and cash back rewards accumulated through the Rewards Program.</p>

CURRENT PARAGRAPH	UPDATED PARAGRAPH
<p>MODIFICATIONS. The Bank may modify the terms and conditions and fees stipulated in this agreement, including the minimum payment and the credit limit, following prior notice of at least (thirty) 30 days. The Bank will send the notice to you at the last address found in your file or electronically. Use of the card or maintenance of a balance after the effective date specified in the notice will be interpreted as your acceptance of the modifications.</p>	<p>MODIFICATIONS. Except as otherwise provided in this Agreement or by law, the Bank may modify the terms and conditions and fees stipulated in this Agreement, including the minimum payment and the Credit Limit as well as the terms of use related to Instalment Plans, following prior notice of at least (thirty) 30 days. The Bank will send the notice to You at the last address found in Your file or electronically. Use of the Card or maintenance of a Balance after the effective date specified in the notice will be interpreted as Your acceptance of the modifications.</p>

G. The following paragraphs have been added to Your Agreement:

30. DIGITAL WALLET SERVICES. Additional terms and conditions will apply to You if You elect to use a Digital Wallet Service. To use any Digital Wallet Service provided or developed by the Bank that may be offered from time to time, You must agree in advance to the terms and conditions of use applicable to such Digital Wallet Service. You will be provided a copy of such terms and conditions and asked whether You agree with such terms and conditions at the time You subscribe and/or that You first log on to use such service. These Digital Wallet Service terms and conditions, as amended from time to time, form an integral part of this Agreement. You can also obtain a copy of such terms and conditions at Laurentianbank.ca/mobilewallets.

If You have enabled a Digital Wallet Service on Your Device, You must verify that all Credentials are erased from Your Device or SIM card (i) before You sell or otherwise dispose of Your Device or SIM card or (ii) immediately after Your Device or SIM card is lost or Your login Credentials or the security or integrity of Your Card or Device are compromised.

31. INSTALMENT PLANS. An Eligible Cardholder may enroll an Eligible Purchase in an Instalment Plan under certain conditions. Enrolling an Eligible Purchase in an Instalment Plan does not change the Credit Limit on the Card and rewards (such as points or cashback rewards, as applicable) earned on the Eligible Purchase will not be lost. Participation to an Instalment Plan is voluntary.

31.1. Conflict. If there is a conflict between the Instalment Plans terms of use set out in this paragraph 31 and any other terms in this Agreement, these terms will prevail in the context of the Instalment Plans.

31.2. Instalment Plan Eligibility. Eligible Cardholders may enroll Eligible Purchases in an Instalment Plan, if the following conditions are met:

- a) You are an Eligible Cardholder;
- b) The Purchase qualifies as an Eligible Purchase; and
- c) The Account is in Good Standing.

The Bank may change the eligibility requirements for an Instalment Plan from time to time and may also set other limits for participation in Instalment Plans that will be communicated to You. An Eligible Cardholder may enroll one or more Eligible Purchases on Online Services, as long as the other conditions are met. The Primary Cardholder may enroll one or more Eligible Purchases.

31.3. Eligible Purchases and Timing to select an Instalment Plan. A Purchase qualifies as an Eligible Purchase if the following conditions are met:

- (a) The Bank identified the Purchase as an Eligible Purchase that can be enrolled in an Instalment Plan (not all Purchases may qualify); and
- (b) The posted amount of the Purchase is equal to or greater than One Hundred (\$100) Canadian dollars (before taxes), or such other amount as the Bank may designate and advise You of, from time to time;

Eligible Purchases will be identified during the statement period in which they are first posted to the Account. The Bank will identify an Eligible Purchase that can be enrolled in an Instalment through Online Services (restrictions apply). Eligible Purchases do not qualify if they have already appeared on Your statement of account. The following also do not qualify as Eligible Purchases: Cash Advances and Balance Transfers, interest and fees, and insurance premiums. Purchases that are posted to the Account after a missed payment may not qualify for participation in Instalment Plans. The Eligible Purchase must be converted to an Instalment Plan during the same statement period in which it was posted to the Account and before the next statement period begins. After that, the Eligible Purchase is no longer eligible to be converted to an Instalment Plan. Once an Eligible Purchase is converted to an Instalment Plan and it is activated and processed, the Instalment Plan will appear on Your statement of account.

31.4. Instalment Fee, Instalment Payment(s) and Instalment Interest Rate. To enroll an Eligible Purchase in an Instalment Plan, You will select a Payment Period from the available options for the applicable Eligible Purchase. The amount of the Eligible Purchase (including any applicable taxes) will be divided by the number of months in the selected Payment Period. Each monthly amount so calculated shall be referred to as an “**Instalment Payment**”. Each Instalment Payment will be paid in fixed monthly payments of equal amounts, except for the first monthly Instalment Payment, which may be higher or lower than the other Instalment Plan monthly payments due to rounding. The enrolled Eligible Purchase amount (including any applicable taxes) will bear interest at the interest rate corresponding to the selected Payment Period (the “**Instalment Interest Rate**”), from the Enrollment Date until the amount under the Instalment Plan is paid in full, as follows:

Payment Period	Instalment Interest Rate (Quebec residents only)	Instalment Interest Rate (Rest of Canada)
3 months	5.99%	3.99%
6 months	7.99%	5.99%
12 months	8.99%	7.99%
24 months	9.99%	8.99%

If You reside outside the Province of Quebec, each time You enroll an Eligible Purchase to an Instalment Plan, You will be charged an Instalment Fee, which must be paid in full on the first statement of account following the Enrollment Date. The Instalment Fee will not be refunded if the Instalment Plan is cancelled.

Once You enroll Your Eligible Purchase in an Instalment Plan, as of the Enrollment Date, Your Eligible Purchase and any applicable taxes (divided into fixed monthly payments based on the selected Payment Period) are charged interest each month from the Enrollment Date at the Instalment Interest Rate until the last day in Your Payment Period. The current Instalment Payment(s), any interest thereon, are billed on each statement of account starting with the first statement provided to You following the Enrollment Date of the Instalment Plan.

31.5. Payment Terms. When an Eligible Purchase is enrolled in an Instalment Plan, You are required to pay the following amounts and fees for each Instalment Plan and You agree to pay such amounts and fees at the latest on the payment due date indicated on the statement of account:

- (i) The Instalment Fee (as applicable) (which is payable in full on the statement of account following the Enrollment Date);
- (ii) The Instalment Payment(s) which apply to the Eligible Purchase (including any applicable taxes) for the applicable statement period;
- (iii) The applicable interest which applies to each Instalment Payment(s) for the applicable statement period; and
- (iv) any fees that apply to that Instalment Plan over a fixed period of time based on the Payment Period selected,

(collectively, “**Monthly Instalment Payments**”). All Monthly Instalment Payments must be received by the Bank by the payment due date indicated on Your statement of account.

31.6. Minimum Payments and Other Payments. When You have Instalment Plan(s), the minimum payment due set out on the statement of account following the Enrollment Date includes **(i)** the Instalment Fee (as applicable); **(ii)** the current Instalment Payment(s) owing for the applicable statement period, **(iii)** plus applicable interest, **(iv)** plus the current minimum payment that applies to the Account, and **(v)** plus any amount that is past due or over the Credit Limit that must be paid immediately when the statement of account is received.

The Bank must continue to receive the minimum payment by the payment due date shown on Your statement of account, including when You are participating in an Instalment Plan. Remember to allow for a few days for Your payment to be processed depending upon the payment method You are using.

31.7. Charging Interest. Prior to the Enrollment Date, You will not pay any interest on the Eligible Purchase for any statement period in which You convert that Eligible Purchase to an Instalment Plan, if the Bank receives payment of the full balance owing for Instalment Plan(s), during the statement period following the statement on which Your enrollment first appears. Once an Eligible Purchase is enrolled in an Instalment Plan, as of the Enrollment Date, the Eligible Purchase (divided into fixed monthly payments) that forms part of the Instalment Plan is charged interest each month from the Enrollment Date at the Instalment Interest Rate that applies to the Instalment Plan until the last day in the applicable Payment Period.

The Instalment Payment(s), any interest thereon and the Instalment Fee are indicated in Your statement of account under the heading “Instalments”, and will form part of the “Minimum Payment Due” and “New Instalment Balance” set out on Your statement of account. The balance owing for Instalment Plan(s) is indicated in Your statement of account under the heading “New Instalment Balance”.

The Account Balance on the statement of account following the statement period on which the enrollment to the Instalment Plan first appears will include: **(i)** the first fixed Instalment Payment that applies to the Eligible Purchase; and **(ii)** any remaining Balance on Your Card, less the amount of the outstanding balance under the Instalment Plan on Your Card.

31.8. Late Payments. If payment of the Monthly Instalment Payment for an Instalment Plan is not paid in full by the payment due date indicated on Your statement of account, You will be considered to have a missed payment on account of a monthly instalment (each a “**Missed Monthly Instalment Payment**”) and the Bank will charge You interest on the Eligible Purchase from the transaction date of the Eligible Purchase until the Enrollment Date, at the annual interest rate that applies to Purchases on Your Card.

If You have two (2) consecutive Missed Monthly Instalment Payments, the Instalment Plan will terminate and all deferred amounts will be added to Your Balance and subject to interest charges at the rate then applicable for Purchases, in accordance with the Summary from

the date of termination of Instalment Plan. Purchases that are posted to the Account after a missed payment may not qualify for participation in Instalment Plans.

31.9. Returns or Purchase Adjustments to Eligible Purchase Amounts. If You receive a credit or refund or other reduction for any portion of the amount of an Eligible Purchase that is part of an Instalment Plan, it will not be considered a payment of amounts owing on any Instalment Plan and will only be applied to the Balance owing on Your Account.

31.10. Cancellation and Expiration of Instalment Plan. You may cancel an Instalment Plan anytime during the Payment Period, but cannot modify the Payment Period which applies. You may cancel Your Instalment Plan by calling the Bank at 514-252-1846 (Montreal and surrounding area) or toll-free at 1-800-252-1846 between 8 am and 8 pm (Eastern Standard Time) Monday to Friday and 8 am to 5 pm on Saturday and Sunday.

The Bank may cancel an active Instalment Plan at its sole discretion immediately without prior notice to You, and it may also cancel an active Instalment Plan immediately without prior notice to You if:

- a) The Account or You no longer meet the Eligibility Requirements set out in subparagraph 31.2; and/or
- b) The Account is closed for any reason.

If Your Instalment Plan is cancelled by the Bank, You must pay the outstanding balance under that Instalment Plan and any other amounts You owe the Bank for that Card in full immediately. All terms of this Agreement continue to apply to those amounts.

If You or the Bank cancel an Instalment Plan within three (3) months of the Enrollment Date and You don't have two (2) consecutive Missed Monthly Instalment Payments, the Instalment Fee for that Instalment Plan will be fully refunded. All deferred amounts related to the Eligible Purchase will then be due and owing as if they were ordinary Purchases on Your Card. Consequently, You will be charged interest on the Eligible Purchase at the then prevailing annual interest rate for Purchases, for the remaining balance of that Purchase from the date of the removal of such Purchase from the Instalment Plan until it is repaid in full.

If You or the Bank cancels an Instalment Plan three (3) months from the Enrollment Date or if You have at least two (2) consecutive Missed Monthly Instalment Payment, the Instalment Fee for that Instalment Plan will not be refunded. All deferred amounts related to the Eligible Purchase will then be due and owing as if they were ordinary Purchases on Your Card. Consequently, You will be charged interest on the Eligible Purchase at the then prevailing annual interest rate for Purchases, for the remaining balance of that Purchase from the date of the removal of such Purchase from the Instalment Plan until it is repaid in full.

31.11. Repayment of any Balance of an Instalment Plan. At any time, even under an active Instalment Plan, You can pay the Balance on Your Card in full (including any Instalment Plan). If You pay the full balance of Your Instalment Plan that is not yet due or pay more than the current payment owed for the month, that amount will be treated as a credit balance on Your Account. Paying the full amount of the Instalment Plan does not cancel the Instalment Plan. You must cancel the Instalment Plan otherwise You will see a credit balance on the Account for the Instalment Plan that You have paid in full.

31.12. Changing Cards during Your Instalment Plan Cycle. If You change Your Card for another Card that allows Instalment Plans, Your current Instalment Plan will be moved to Your new Card and continue until the end of the Instalment Plan Payment Period.

If You change Your Card to a Card that is not eligible for Instalment Plans, Your Instalment Plan will be cancelled (either by us or we may require You to cancel the Instalment Plan before we process Your change to the non-Eligible Card), and Your remaining outstanding

balance under the Instalment Plan will be re-applied to the Balance owing on Your existing eligible Card. You will be charged interest on the Eligible Purchase(s) at the then prevailing annual interest rate for Purchases, for the remaining balance of Purchase(s) from the date of the cancelation of the Instalment Plan until it is repaid in full.

- 32. DIGITAL WALLET SERVICE AND CONTACTLESS TRANSACTIONS.** This Agreement applies to all types of transactions on the Account, including transactions using Digital Wallet Services and Contactless Transactions. The Bank may, in its sole discretion, establish maximum dollar limits for Contactless Transactions or Digital Wallet Services. As a result, You may need to use Your physical Card to complete a transaction if You exceed these limits.
- 33. AUTHORIZED USERS.** We will send the Cardholder the Agreement to the Primary Cardholder with the Authorized User's Card. The Bank may communicate information about the Account to the Authorized User. All such communications and other notices may be sent electronically, where the Bank has obtained proper consent and sufficient Authorized User information. The Bank may, when required, mail the communications and notices directly to the Authorized User at the mailing address provided or communicate directly with Primary Cardholder, in which case the Primary Cardholder undertakes to remit such notices and communications to the Authorized User.

The Authorized Users are permitted by the Bank to do, and the Bank may deal directly with an Authorized User (as applicable), only for the following:

- a) activate their Card (it being understood that the Authorized User can only activate his or her Card once the Primary Cardholder has activated his or her Card);
- b) view Account information (for his or her Card issued under the Account). Account statements will not be sent to the Authorized User;
- c) lock and unlock his or her Card for all transactions (including Purchases and Cash Advances), whether made in person or online, including for transactions made in a foreign currency. However, an Authorized Users' Card that was locked by the Primary Cardholder, cannot be unlocked by an Authorized User. In such a case only the Primary Cardholder, will be able to ask for the Card to be unlocked;
- d) make payments on the Account;
- e) edit information about him/herself (such as the address, phone number and language preference for example);
- f) edit the budget information set out in the Online Services;
- g) download transactions;
- h) edit notification preferences associated with his or her Card;
- i) add, update or delete a travel notice associated with his or her Card;
- j) report a Card lost or stolen in accordance with Article 12.

In all other respects the terms and conditions of your Agreement remain unchanged.

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NEW REWARDS PROGRAM AGREEMENT, WHICH REPLACES THE CURRENT TERMS AND CONDITIONS WHICH APPLIED TO YOUR CARD, EFFECTIVE NOVEMBER 28, 2022.

1. **Introduction.** This agreement between You (as defined below) and **Laurentian Bank of Canada** (“**Bank**” as defined below) constitutes the terms and conditions which apply to the Rewards Program (as defined below).
2. **Definitions.** The following terms, when used in this Agreement, shall be defined as follows:
 - “**Account**” refers to the Laurentian Bank Visa* credit card account opened in the name of the Primary Cardholder.
 - “**Account Balance**” or “**Balance**” means the total amount of all Purchases (whether or not they have been enrolled in an Instalment Plan), Cash Advances charged to the Account plus the accrued interest, fees (including any Instalment Fee) and other amount payable, as applicable, less the payments and credits posted to the Account.
 - “**Agreement**” refers to the terms and conditions as outlined herein, as may be updated, modified, enhanced or replaced from time to time.
 - “**Authorized User**” refers to a person, age 13 year or older, that the Bank added to the Account with the authorization and at the request of the Primary Cardholder.
 - “**Balance Transfer**” refers to the use of the available Credit Limit on the Account in order to i) reimburse, in whole or in part, the unpaid balance of one of Your credit cards not issued by the Bank or ii) transfer monies to Your bank account.
 - “**Bank**”, “**our**”, “**us**” or “**we**” refers to Laurentian Bank of Canada.
 - “**Base Rewards**” refers to the points or cash back rewards (as applicable) that the Cardholder would have earned on the Purchase in normal course, in the absence of a merchant funded rewards arrangement.
 - “**Card**” refers to any Laurentian Bank Visa* credit card issued in the Primary Cardholder’s name, any additional card issued at his or her request in the Authorized Users’ name, as well as any renewal or replacement cards linked to the Account, and includes the digital version of such card provided by the Bank or used through the Digital Wallet Services.
 - “**Cardholder**”, “**You**”, “**Your**” or “**Their**” refers to the Primary Cardholder and any Authorized User(s), as applicable.
 - “**Cardholder Agreement**” refers to the Agreement Governing the Use of the Laurentian Bank Visa* Card, as may be updated, modified, enhanced or replaced from time to time.
 - “**Cash Advance**” refers to any advance charged to the Account and obtained by the use of the Card at an automated bank machine, by telephone or online, via another financial institution, a Balance Transfer or any other transaction considered as a cash withdrawal.
 - “**Cashback Card**” refers to the Laurentian Bank Visa* Cashback Card.
 - “**Cashback Program**” refers to the Rewards Program associated with the Visa* Cashback Card and is based on a cash back reward accumulation system tied to the amount of Net Purchases charged to the Account.
 - “**Credit Limit**” refers to the initial credit limit established for the Account, as indicated in the Summary, as updated, revised and/or modified from time to time.
 - “**Device**” refers to any eligible internet-enabled electronic device that supports a Digital Wallet Service such as and including a computer, a portable hand-held device, or a telephone, including any form of mobile telephone, mobile device, wireless device or any other electronic device.

“Digital Wallet Service” refers to any digital payment product or service owned or operated by a third-party that enables the linking and use of Your Card to successfully process and complete payments and transfers through a Device.

“Eligible Cardholder” refers to the Primary Cardholder of an eligible Card.

“Eligible Purchase” refers to Purchases made by any Cardholder that meet the conditions set out in the Cardholder Agreement.

“Explore Card” refers to the Laurentian Bank Visa* EXPLORE Card.

“Infinite Card” refers to the Laurentian Bank Visa* Infinite Card.

“Good Standing” refers to the Primary Cardholder and all Authorized Users, if applicable, being in compliance with this Agreement and the Cardholder Agreement (which includes, without limitation, the fact that all amounts owing under the Cardholder Agreement (including the payment of any annual Card fee (if any) and the payment of any amount owing under the Instalment Plan(s) are not past due).

“Instalment Fee” refers to a one-time set-up fee that applies to Eligible Cardholders that reside outside the Province of Quebec each time they convert Eligible Purchases to an Instalment Plan, as further described in the Cardholder Agreement.

“Instalment Plan” refers to a feature which allows an eligible Cardholder to pay an eligible purchase (including any applicable taxes) in equal and consecutive monthly payments (including interest, calculated at the instalment interest rate) over a fixed payment period of time, as further described in the Cardholder Agreement.

“Net Purchase” refers to Purchases charged to the Account, minus returns, interest, fees and adjustments.

“Online Services” means the Bank’s online banking platform which You must use to access Your Account electronically, using a Device.

“Primary Cardholder” refers to the individual who applies to open an Account and receive a Card.

“Purchase” refers to any goods or services paid for by using Your Card, the amount of which is charged to the Account.

“Recurring Payment” refers to an operation whereby a merchant registers under a specific category code for automatic or recurring payments charged to the Account such as telephone, cable TV, utilities, automobile and home insurance, magazine, internet streaming and newspaper subscriptions; this type of operation is also known as a pre-authorized debit or PAD.

“Reduced Rate Card” refers to the Laurentian Bank Visa* Reduced Rate Card.

“Reward Me Card” refers to the Laurentian Bank Visa* Reward Me Card.

“Points Program” refers to the Rewards Program associated with the Visa* Reward Me Card, Visa* Reduced Rate Card, Visa* Infinite Card and Visa* Explore Card, and is based on a points accumulation system tied to the amount of Net Purchases charged to the Account.

“Rewards Program” refers to either the Cashback Program or the Points Program associated with Your Card, with its own set of rules with respect to earning, redemption, transfer and cancellation of points.

“Summary” refers to the Summary set out in the Cardholder Agreement, as updated or modified from time to time.

3. Rewards Program Eligibility. Your Card is automatically eligible to our Rewards Program, and Your Net Purchases will accumulate points or cash backs rewards (as applicable), if the following conditions are met:

- (a) You are the Primary Cardholder of either a Visa* Cashback Card (Cashback Program) or a Visa* Reward Me Card, Visa* Reduced Rate Card, Visa* Infinite Card or a Visa* Explore Card (Points Program); and
- (b) You have an Account open with us and the Account is in Good Standing.

No registration or membership application is required. Participation in the Rewards Program is free of charge and is in addition to other privileges reserved for Primary Cardholders of Visa* Cashback Card, Visa* Reward Me Card, Visa* Infinite Card, Visa* Reduced Rate Card and Visa* Explore Card. If You are an Authorized User, Your Card is eligible to accumulate points or cashback rewards (as applicable), but only the Primary Cardholder can redeem on the Rewards Program (provided the other eligibility conditions are met).

4. Earning Points/Cashback. A Net Purchase may accumulate points or cash back rewards (as applicable) and the total points or cash back rewards awarded for each Net Purchase charged to the Account may vary depending on the type of Purchase. Points and cash back rewards are not awarded for annual fees, interest charges, administrative fees, Cash Advances, Balance Transfers, refunds, returns or payments, unless otherwise indicated by the Bank. From time to time, the Bank may determine that other operations do not qualify under the Rewards Program. Cash back rewards earned as part of the Cashback Program have no value (until such time as the cash back reward balance is credited to the Account) and, as such, cannot be exchanged for cash. The cash back rewards do not form part of the personal property assets of any Cardholder or cash in the Account and do not bear interest. Points and cash back rewards are accumulated as follows:

<p>Cashback Program</p>	<p>Visa* Cashback Card</p> <p>2% cash back on Recurring Payments for recurring or monthly Recurring Payments.</p> <p>2% cash back on Net Purchases from merchants registered with Visa* Inc. under the following categories: Grocery Stores, Supermarkets (Merchant Category Code (“MCC”) 5411), Freezer and Locker Meat Provisioners (MCC 5422), Candy Stores (MCC 5441), Miscellaneous Food Stores (MCC 5499), Dairy Product Stores (MCC 5451), Bakeries (MCC 5462) and Package Stores (MCC 5921), Service Stations (with or without ancillary services) (MCC 5541) and Automated Fuel Dispenser categories (MCC 5542).</p> <p>1% cash back on all other qualifying Net Purchases charged to the Account.</p>
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Points Program	<p>Visa* Reward Me Card</p> <p>1 point awarded for every dollar on Net Purchases charged as a Recurring Payment.</p> <p>1 point awarded for every dollar on Net Purchases charged by merchants registered with Visa* Inc. under the following categories: Grocery Stores, Supermarkets (MCC 5411), Freezer and Locker Meat Provisioners (MCC 5422), Candy Stores (MCC 5441), Miscellaneous Food Stores (MCC 5499), Dairy Product Stores (MCC 5451), Bakeries (MCC 5462) and Package Stores (MCC 5921), Service Stations (With or Without Ancillary Services) (MCC 5541) and Automated Fuel Dispensers (MCC 5542).</p> <p>0.5 point awarded for every dollar on all other qualifying Net Purchases charged to the Account.</p>
	<p>Visa* Infinite Card</p> <p>2 points awarded for every dollar on Net Purchases charged as a Recurring Payment.</p> <p>2 points awarded for every dollar on Net Purchases charged by merchants registered with Visa* Inc. under the following categories: Transportation, Travel, Grocery Stores & Supermarkets and Service Stations (With or Without Ancillary Services) or Automated Fuel Dispensers.¹</p> <p>1 point awarded for every dollar on all other qualifying Net Purchases charged to the Account.</p>
	<p>Visa* Explore Card</p> <p>2 points awarded for every dollar on Net Purchases charged as a Recurring Payment.</p> <p>2 points awarded for every dollar on Net Purchases charged by merchants registered with Visa* Inc. under the Transportation and Travel categories.²</p> <p>1 point awarded for every dollar on all other qualifying Net Purchases charged to the Account.</p>
	<p>Visa* Reduced Rate Card</p> <p>No Base Rewards are awarded for dollars spent on Net Purchases charged as Recurring Payments or otherwise.</p> <p>Cardholders can earn points for every dollar spent with Rewards partners. Please refer to Section 5 below for more information on merchant funded rewards.</p>

You may register for Recurring Payments by contacting Your service providers. You can modify Your registered Recurring Payments at any time. Please note that not all merchants offer Recurring Payments. The Bank does not charge fees for setting up Recurring Payments on Your Card. Additionally, the Bank is not responsible for assigning an MCC regarding these Recurring Payments. Some merchants may offer periodic payment options for products and services but do not process these transactions as Recurring Payments as defined under Visa*'s rules, and in such cases, 1 point or 1% cash back (as applicable) will be awarded.

An MCC serves to identify the category for the awarding of the point or cash back reward. Please note that while certain popular retailers, large chains and convenience stores also sell fuel and/or grocery items, Purchases made at such establishments may not entitle Cardholders to earn 2 points or qualify for the 2% cash back, if they are not set up with one of the MCCs identified above. Additionally, some merchants may sell these goods and services or are separate merchants who are located on the premises of these merchants, but are coded in another manner, in which case this advantage would not apply. An MCC is subject to modification without notice. The Bank cannot guarantee an MCC, and in no event will the Bank be liable or responsible for any claims with respect to the purchase of goods and services from a merchant assigned to a different category. The Bank does not endorse any of the merchants listed or their goods/services, and the merchants listed do not endorse the Bank or its goods/services.

5. Merchant Funded Rewards. To help You earn even more points or cash back rewards (as applicable), the Bank may, from time to time, make arrangements with select merchants, retailers or service providers. These arrangements will allow You to earn additional or bonus points or cash back rewards (as applicable) for Net Purchases made with the Card. Where such an offer applies, it will replace rather than add to the Base Rewards. You must refer to Laurentianbank.ca/visa for full details on these arrangements and other additional or bonus points or cash back rewards (as applicable) earning opportunities that the Bank may make available to the Cardholder from time to time.

6. Calculation of Rewards and Statements. Rewards are calculated on the Canadian Dollar amount of Net Purchases and are credited (if applicable) in Canadian dollars. Rewards are reflected as early as the next business day in the Primary Cardholder's Rewards Account. While rewards can be viewed online by logging into the Account through Online Services and selecting "Rewards", they are earned and available for redemption only once the Net Purchase for which the rewards are earned is posted to the Account statement.

The Rewards corresponding to some Purchases processed near the end of a billing cycle may not be posted to Your Account statement associated with that billing cycle and may be delayed to the next Account statement.

Points Program - Your Account statement will indicate the points balance carried over from the previous statement, the number of points earned during the statement period, the number of points redeemed and rectified during the period covered by the statement, as well as your new points balance.

Cashback Program - Your Account statement will post the accrued cashback rewards including the cashback balance carried over from the previous statement, the number of cashback rewards earned during the statement period, the number of cashback rewards redeemed and rectified during the period covered by the statement as well as Your new cashback rewards balance.

For more information regarding Your Laurentian Bank Rewards, please login to Your Account through Laurentianbank.ca/visa.

You are responsible for verifying Your statements for the number of points or cashback rewards (as applicable) awarded and the total number of points or cashback rewards (as applicable) earned. Any errors, omissions or claims regarding a statement must be communicated in writing to the Bank within 30 days of the statement date, otherwise the Bank will deem the statement accurate and will be released from any claims pertaining to the statement. The Bank can use as proof a reproduction of the statement on a media support or microfilm or other electronic copy of your statement or any other relevant document.

7. Redemption. The Primary Cardholder may redeem points or cash back rewards (as applicable) at any time provided the Account is open and in Good Standing. Subject to the foregoing, the Primary Cardholder may redeem as per below.

Points Program - The Primary Cardholder may request:

- (i) the partial or full amount of the points balance to be credited to the Account as cash back; or
- (ii) the full points balance or an amount of Primary Cardholder's choice to be applied to a Net Purchase posted to the Account. For example, if You have completed a \$250.00 Net Purchase which has been posted to the Account, You may request that Your points balance, in full or in part, be applied against that Purchase.

The standard redemption rate allows 100 points to be redeemed for \$1 of Net Purchases.

Cashback Program – The Primary Cardholder may request:

- (i) the full cash back balance to be credited to the Account. For example, if the cash back balance is \$35.02, they may request a credit of \$35.02 to the Account; or
- (ii) a partial amount of the cash back balance to be credited to the Account. For example; if the cash back balance is \$150.00, they may request a credit of \$65.00 to the Account; or
- (iii) the full cash back balance or an amount of their choice to be applied to a Net Purchase posted to the Account. For example, if a \$250.00 Net Purchase has been posted to the Account, the Primary Cardholder may request that the cash back balance, in full or in part, be applied against that transaction.

Cash back rewards cannot be exchanged for cash or used as partial or total payment of the Account, unless otherwise indicated by the Bank.

Rewards can be redeemed starting at \$1.

To redeem points or cash back rewards (as applicable), You may login to Your Account through Laurentianbank.ca/visa and redeem points or cash back rewards (as applicable) against Your Account Balance or against a Net Purchase. You may also contact the Bank's Customer Service at 1-800-252-1846 or at 514-252-1846 between 8 am to 8 pm (Eastern Standard Time) Monday to Friday and weekends from 8 am to 5 pm.

Points or cash back rewards (as applicable) cannot be redeemed for annual fees, interest charges, administrative fees, Cash Advances, Balance Transfers, refunds, returns, payments, redeemed transaction line items or Purchases previously enrolled in an Instalment Plan.

8. Other information

- 8.1.** Points or cash back rewards (as applicable) earned on Purchases made by an Authorized User will be posted to the Account. Points or cash back rewards (as applicable) cannot be transferred to the Visa* account of another cardholder. A cardholder holding several accounts eligible for a Rewards Program may not combine the points or cash back rewards (as applicable) accrued across the various accounts.
- 8.2.** Points or cash back rewards (as applicable) for returned merchandise or rebates (or adjustments related to a previous debit) will be deducted from or adjusted in Your points or accrued cash back balance or from cash back rewards You receive later. The new cash back balance will be deducted based on the appropriate rate at the time of return, even though the return may relate to Net Purchases that earned a cash back reward at a different rate.
- 8.3.** The new points or cash back rewards (as applicable) credited to the Account or towards a Net Purchase does not count toward the minimum monthly payment. The Primary Cardholder is still responsible for making the minimum monthly payment for that month. Points or cash back rewards (as applicable) will be awarded only if the Account is open and in Good Standing.
- 8.4.** Only the Primary Cardholder can redeem points or cash back rewards (as applicable) while the Rewards Program is in effect, provided that the Account is open and in Good Standing. Points or cash back rewards (as applicable) earned by Authorized Users are credited to the Primary Cardholder's Account and remain the property of the Primary Cardholder for purposes of redemption, even in the case of divorce, separation or any other dispute arising between the Primary Cardholder and an Authorized User.

- 8.5.** The Bank reserves the right to terminate or suspend Rewards Programs at any time and to change program terms and conditions upon providing notice between the 90th and the 60th day before the effective date of the change. The Bank will not change to Your detriment the number of points or cash back rewards (as applicable) You have received and accumulated in the Rewards Program, nor the conversion factor identified in the Rewards Program that applies to the points or cash back rewards (as applicable) awarded. The Bank will not increase the points required to obtain goods or services in a manner that is disproportionate with the increase of the retail value of the goods or services. All other program terms and conditions may be changed upon prior notice, as herein provided.
- 8.6.** If the Cashback Program ends or if You close the Account, you can redeem Your points or cash back rewards (as applicable) against Your balance or a Net Purchase within a period of 90 days following the program termination date or the Account closing date, depending on the case, provided that the Account is in Good Standing. If You do not have a balance or transaction against which to apply your points or cash back rewards (as applicable), You may ask for a funds transfer into your bank account. No cheques will be emitted. Points that remain unused after this period will be automatically cancelled. In the case of death of the Primary Cardholder, the date of death is considered the Account closing date. The points will be automatically cancelled and cannot be claimed by legal heirs as part of his/her estate. Under the Cashback Program, if You close the Account while a cash back reward balance remains, any unused balance will be cancelled and cannot be claimed by legal heirs as part of the estate.
- 8.7.** If the Account is closed at the request of the Bank or if the Primary Cardholder declares bankruptcy, points or cash back rewards (as applicable) earned will be automatically cancelled.
- 8.8.** No points or cash back rewards (as applicable) will be awarded after the closing date of the Account or after the Rewards Program termination date.
- 8.9.** In the case of loss or theft of Your Card, any points or cash back rewards (as applicable) accrued will be automatically transferred to Your new replacement card.
- 8.10.** Primary Cardholders are responsible for declaring the total value of merchandise or travel received through the Rewards Program to the relevant tax authorities. They are also responsible for any federal and/or provincial tax liability as well as for any tax reporting obligations for any taxes (including but not limited to personal and business income tax reporting) arising from the accrual of cash back rewards and new cash back balance. Any federal or provincial income tax payable is the sole responsibility of the Primary Cardholder, and the Bank is released from all liabilities in this regard. It is understood that the Bank will not issue tax receipts.
- 8.11.** Points or cash back rewards (as applicable) earned/accumulated are not transferable.
- 8.12.** Points earned through Laurentian Bank Visa* programs cannot be transferred to another Laurentian Bank rewards program. However, if You change Your Card to a Card that has a different Rewards Program associated with it, Your current points or cash back rewards will be converted to points or cash back rewards (as applicable) and will be transferred to Your new Card.
- 8.13.** Any case of fraud, abuse or violation of rules in the context of the Rewards Program may result in the closing of the Account and the cancellation of points or cash back rewards (as applicable) earned.
- 8.14.** Every reasonable and required effort has been made to ensure that the information contained in this document is accurate. The Bank declines all responsibility for any errors or omissions.
- 8.15.** No delay or omission by the Bank in exercising a right or recourse stipulated herein will constitute a waiver of this right or recourse and must not be interpreted as such. The Bank

can, at its discretion, deviate from the strict observance of the conditions stipulated herein, or extend a delay or other term agreed to, explicitly or implicitly. Such deviations or delays are valid only in circumstances determined by the Bank, cannot be put forward in order to obtain any benefit or additional delay, and in no way constitute a waiver of the Bank's rights and recourses in the event of a breach of the terms stipulated herein.

- 8.16.** All dollar amounts stated herein are expressed in Canadian dollars.
- 9. Acceptance of Rewards Program Agreement.** Use of the Card constitutes Your acceptance of the terms and conditions provided in this Agreement.
- 10. Contacting the Bank in relation to the Rewards Program.** You may contact the Bank about anything concerning the Rewards Program or this Agreement by contacting the Laurentian Bank Telebanking Centre at 514-252-1846 in Montreal or at 1-800-252-1846 elsewhere in Canada, weekdays, 7:00 am to 9:00 pm.
- 11. Terms Drawn Up in English.** It is the express wish of the parties that this Agreement and any directly or indirectly related documents be drawn up in English. *Les parties ont exprimé la volonté expresse que la présente entente et tous les documents s'y rattachant directement ou indirectement soient rédigés en anglais.*

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¹ The Travel category includes most merchants operating as: Airlines (MCC 3000–3299), Hotels/Motels/Inns/Resorts, and Campgrounds (MCC 3501–3833, 7011, 7012, 7032 and 7033), Duty Free Stores (MCC 5309), Travel Agencies (MCC 4722 and 4723), Mobile Home Dealers (MCC 5271) and Travel Related Arrangement Services (MCC 5962).

The Transportation category includes most merchants operating as: Railroads, Passenger Railways (MCC 4011 and 4112), Commuter Transportation, Ferries (MCC 4111), Moving and Storage Companies (MCC 4214), Taxicabs and Limousines (MCC 4121), Car Rental (MCC 3351–3442, 7512 and 7513), Bus Lines (MCC 4131), Boat Leases and Boat Rentals (MCC 4457), Airlines, Airports (MCC 4511 and 4582), Cruise Lines (MCC 4411) and Transportation Services (MCC 4789).

The Grocery Stores and Supermarkets category includes most merchants operating as: Grocery Stores, Supermarkets (MCC 5411), Freezer and Locker Meat Provisioners (MCC 5422), Candy Stores (MCC 5441), Miscellaneous Food Stores (MCC 5499), Dairy Product Stores (MCC 5451), Bakeries (MCC 5462) and Package Stores (MCC 5921).

The Service Stations category includes most merchants operating as: Service Stations (MCC 5541) and Automated Fuel Dispensers (MCC 5542).

² The Travel category includes most merchants operating as: Airlines (MCC 3000–3299), Hotels/Motels/Inns/Resorts, and Campgrounds (MCC 3501–3833, 7011-7012 and 7033), Duty Free Stores (MCC 5309), Travel Agencies (MCC 4722 and 4723), Mobile Home Dealers (MCC 5271) and Travel Related Arrangement Services (MCC 5962).

The Transportation category includes most merchants operating as: Car rental (codes 3351-3441 and 7512), Railroads, passenger railways (codes 4011 and 4112), Commuter transport, ferries (code 4111), Taxicabs/limousines (code 4121), Bus lines (code 4131), Boat rentals and leases (code 4457), Motor freight carriers and trucking and storage companies (code 4214) and Truck/utility trailer rentals (code 7513).