

## **Cardless Card Rewards Program Terms and Conditions**

These Cardless Card Rewards Program Terms and Conditions (these “**Terms**”) are provided to holders of the Cardless credit card (“you” or “your”) issued by First Electronic Bank and govern the Cardless rewards program made available to you (the “**Program**”) and your associated Cardless rewards account (“**Rewards Account**”). “Cardless,” “our,” “us,” or “we” means Cardless, Inc. These Terms are a separate agreement and are not part of the Cardless Consumer Credit Card Agreement (the “**Cardholder Agreement**”), which is by and between you and First Electronic Bank. The Program and your Rewards Account are managed, provided and operated by Cardless.

Your application for participation in the Program, acceptance or use of your Rewards Account, or participation in the Program constitutes your acceptance of each of the terms described herein.

**THESE TERMS AND CONDITIONS CONTAIN AN ARBITRATION PROVISION PURSUANT TO THE FEDERAL ARBITRATION ACT AND WAIVER OF YOUR RIGHT TO JOIN A CLASS ACTION. YOU HAVE THE RIGHT TO REJECT THE ARBITRATION AGREEMENT AS SET FORTH BELOW WITHIN 30 DAYS OF BEING ACCEPTED INTO THE PROGRAM.**

### **I. EARNING REWARDS**

You may earn points for purchases, minus returns or refunds, using your Card (as defined in the Cardholder Agreement). The number of points earned for purchases may vary based on various factors, including, without limitation, the types and dollar amounts of purchases and the Card affiliation and branding. Points will be earned and calculated as specified on the Cardless mobile application or on our website [<https://www.cardless.com/>]. Unless otherwise set forth on our mobile application or our website, you will earn and accrue a minimum of one (1) point for each U.S. Dollar of eligible purchases using your Card. You may earn points as may be authorized by us from time to time for special programs, promotions, or transactions that may be offered for limited time periods and for which additional terms and conditions may apply.

Merchants who accept the Card are assigned a merchant code, which is determined by the merchant or its processor in accordance with card brand procedures based on the kinds of products and services they primarily sell. As such, even though a merchant may sell retail items that may be similar to retail items sold by another merchant, the merchants may not have the same merchant code, and therefore the purchases at the merchants may not be included in the same category for the purposes of earning points. Purchases using the Card must be submitted by merchants using the identified merchant category codes to qualify for earning points. We are not responsible for incorrectly coded transactions. Additionally, purchases using a third-party payment account will not be eligible for accruing points. Questions

concerning eligible transactions will be determined in the sole discretion of Cardless. All transactions in

U.S. Dollars for which points are awarded to you will be rounded down to a whole-dollar amount for purposes of determining the number of points to be awarded. Points are earned after enrollment in this Program, and no points will be provided retroactively (including if you are in default under the Cardholder Agreement). Cash advances, including purchases of cash equivalents of any kind, balance transfers, convenience check amounts, purchases we believe to have been made for commercial purpose, Account fees (as defined in the Cardholder Agreement), interest charges, credit insurance, gambling fees, credit protection, debt cancellation charges, and unauthorized or fraudulent transactions do not qualify as

eligible purchases and do not earn points. Any Card transactions conducted or effectuated while you or your Account are in default of the Cardholder Agreement or any Card transaction that results in the amount owing on an Account exceeding the credit limit do not qualify as eligible purchases and do not earn points, unless otherwise permitted by us. Points cannot be combined with other discount or reward programs unless specifically authorized by us.

Points are earned at the close of each monthly billing cycle, based on the purchases made during the billing cycle, minus any refunds or returns. You will not earn rewards for pending transactions and we may withhold the subsequent awarding of points to you subject to the terms in Section V below. You may review your points balance by visiting your Rewards Account, which may be accessed by visiting [<https://www.cardless.com/>] or using the Cardless mobile application. Once posted to your Rewards Account, these points are available to you should you choose to redeem them. There is no limit on the number of points you can earn each year. If it has been more than thirty (30) days since the transaction and points are not reflected on your Rewards Account, please contact us toll free at 1-888-227-3537. If you believe your points balance as reflected in your Rewards Account is inaccurate, you must notify us within sixty (60) days of the transaction. Failure to notify us within sixty (60) days of the transaction will result in the forfeiture of any points that may have been earned in connection with such transaction.

## II. EARNING REWARDS THROUGH REFERRAL PROGRAMS

### *Earning Points*

From time to time, we may offer you the ability to participate in a program or campaign that rewards you for referring friends and family to Cardless (“**Referral Program**”). Each Referral Program is designed to provide points to you for successfully referring your friends and family members (each, a **Referred User**”) to one or more Cardless Cards, according to these Terms and any other rules, limits, terms, and conditions applicable to a Referral Program (“**Referral Program Terms**”) In order to earn points for a referral: (1) you must log in to your account within the Cardless mobile application or web application to access your unique referral link and provide it to the Referred User, (2) the Referred User must use your unique

referral link when he or she applies for a Card, (3) the Referred User must not be a current or former Cardless cardholder; and (4) the Referred User must be approved for and obtain a Cardless Card before the expiration date of the Referral Program. If you are eligible to earn points for a referral and these steps are successfully completed, we will credit the points you earn to your Rewards Account.

The amount of points you may earn for each referral will typically be set forth in the advertisement, terms, or other materials describing the Referral Program in effect at any given time, which you can access by logging in to your account within the Cardless mobile application or web application (“**Referral Program Materials**”). Points you earn under a Referral Program will typically be credited to your Rewards Account within 90 days after you make a successful referral in accordance with these Terms. Your Card and Rewards Account must be in good standing at the time we credit the points to your Rewards Account or you will forfeit the points. You may earn points for referring up to 10 friends who are approved for a Cardless Card within each calendar year.

#### *Limitations, Terms and Conditions*

You may not earn points for a referral in combination with any other monetary offer, award, or promotion. You agree that you will refer only individuals that you know personally to Cardless. You will not engage in spamming, harassment, unsolicited communication or other unfair or otherwise unwarranted or inappropriate treatment of potential Referred Users. You will not compensate people to sign up with your unique referral link.

We will determine your eligibility to participate in any Referral Program in our sole discretion. Any referral you make is subject to our verification. We may require you to provide additional information to verify your eligibility to earn points for the referral, and you will not earn the points if you do not provide the requested information within the required timeframe. We reserve the right to withhold, delay, invalidate or decline to issue points to your Rewards Account for any reason, subject to applicable law.

### **III. REDEMPTION**

You may redeem any points credited to the Rewards Account online by logging into your Account at [<https://www.cardless.com/>] or the Cardless mobile application. Redemptions are subject to point availability and other requirements contained in these Terms. Redemptions for goods, services or experiences, as may be made available to you from time to time, are available while supplies last, and we do not guarantee the availability or any aspect of the goods, services or experiences. Points do not expire. However, if the Account is closed or the Cardholder Agreement or these Terms are terminated, you will forfeit all of your points. If the Card was reported as lost or stolen (subject to verification), and a new Card is issued to you, your Account would not be considered closed and you will not forfeit your points. All statement credits and point redemptions are final. We reserve the right to modify the method cash redemptions are applied at any time. Your points will not be available for redemption

until posted to your Rewards Account regardless of the date of the transaction for which points are earned.

Your points may only be redeemed if your Account and your Rewards Account are in good standing and you are not in default of either agreement at the time of any point redemption. Points earned in connection with an enrolled Account will be consolidated and reported in a single Rewards Account. Consolidation of points into one Rewards Account will be based upon the person, as determined by Cardless, identified by name and Social Security number as the primary account holder on each Account. The primary account holder is the individual whose name appears first on the Account, as determined by Cardless's records.

Points are not your property and may not be assigned or transferred to any person (including upon death or as a part of a domestic relations matter). Points have neither cash value, surrender value, transfer value nor any other value of any kind until and to the extent they are actually redeemed by us. Points cannot be used to offset any amount due from you to First Electronic Bank on the Account. Points used by you for redemption will be those unredeemed points that have been on the Rewards Account the longest time. The sale or barter of any points, other than by us, is expressly prohibited.

Subject to the terms of these Terms, you may log in to your Account within the Cardless mobile application or web application to redeem points for cash at a rate set forth in the application or for approved gift cards at a rate set forth in the application. Please visit <https://www.cardless.com/> for additional information on redemptions. Point redemption value is subject to change without notice. Subject to these Terms, any cash redemption by you will automatically be applied as a statement credit to any balance you may have on or in connection with your Account. However, cash redemptions do not count toward your minimum monthly payment obligation. Your minimum monthly payment on your Account will still be required. The application of the cash redemption will usually post to your account within seven business days after redemption. Statement credits will reduce the Account balance but will not be applied to other amounts due. In the event the applicable Account has no outstanding balance or the outstanding balance is less than the cash redemption amount, then the cash redemption, in whole or in part, may be denied. However, you may redeem the points for a gift card or at a later time (when there is an outstanding balance greater than the cash redemption amount), subject to the terms herein.

If you redeem your points for an eligible gift card, you understand that we may fulfill such redemption by providing you with either a plastic gift card or electronic gift card. If we elect to provide you with a plastic gift card, it will be mailed to the address we have on record for you; delivery of such gift card generally occurs within thirty (30) days after redemption. If we elect to provide you with an electronic gift card, the electronic gift card (or electronic gift card access code) will be made available to you at the end of the redemption process within our webpage or mobile application or emailed to you using the email address we have on record for you. The marks of the merchants associated with a gift card are used with permission of the merchants and are all the property of the respective owners. The merchants for which gift cards are offered are not affiliated with this Program. We do not guarantee the availability of specific gift cards and the choices may change without notice. You understand and agree that we or the issuer of a gift card may terminate the gift card in the event we suspect fraud, or

failure to comply with these Terms, or the terms the merchant sets forth relating to the gift card. You further understand and agree that we do not set the terms of the gift card and each gift card is subject to the issuer's own terms and conditions, which you should review prior to redeeming points for such gift card.

#### **IV. RESTRICTIONS ON EARNING POINTS**

We may temporarily or permanently suspend your ability to earn points at any time, with or without cause, including, but not limited to, if any of the following events occur:

- You violate the Cardholder Agreement or these Terms, or your Account is in default under the Cardholder Agreement;
- You engage in any fraudulent or other illegal activity in connection with the Program, or otherwise engage in activity that we deem to be abusive or "gaming" conduct under the Program, as determined in our sole discretion;
- You engage in fraudulent activity on any other product offered by us or First Electronic Bank;
- Your Account balance is negative for a period of time exceeding 30 days or any other time, as determined by us in our sole discretion; or
- You or we close your Account for any reason.

#### **V. CANCELLATION AND FORFEITURE OF POINTS**

While points do not expire, they may be immediately canceled and forfeited, at our discretion, if any of the following events occur:

- You violate the Cardholder Agreement or these Terms, or your Account is in default under the Cardholder Agreement;
- You engage in any fraudulent or other illegal activity in connection with the Program, or otherwise engage in activity that we deem to be abusive or "gaming" conduct under the Program, as determined in our sole discretion;
- You engage in fraudulent activity on any other product offered by us or First Electronic Bank;
- Your Account balance is negative for a period of time exceeding 30 days or any other time, as determined by us in our sole discretion;
- Your Account's balance exceeds the credit limit;
- You or we close your Account for any reason; or
- We terminate your participation in the Program.

There are no credits, exchanges or refunds on unused points. All unredeemed points on your Rewards Account will, on the day of Rewards Account closure, be forfeited if your Rewards Account is closed for any reason.

## VI. GENERAL

We reserve the right, in our sole discretion, to suspend, cancel, or modify the Program at any time and for any reason and without prior notice. Administrative services may be provided by third-party service providers. Cardless reserves the right, in our sole discretion, to add, delete, change, or revise these Terms, including, but not limited to, revising or adding qualifications for participation in the Program; Program features or procedures; the imposition or discontinuance of special promotions or offers, additions, deletions, or revisions of rewards offered; revisions of the amount of points required for redemption; revisions of point caps; limitations, or expiration periods; revisions to disqualifying events; or the imposition of new, revised, or additional Program terms. We may temporarily or permanently disqualify you from participating in the Program and/or adjust or cause to be forfeited any or all points accrued as a result of your abusive behavior, fraud, misrepresentation, any violation of law, or any other violation of any of the terms or conditions set forth herein, in each case as determined by us in our sole discretion.

Discrepancies about point earnings are not treated as credit card billing disputes. Neither we nor any of our third-party service providers, including each of such party's respective employees, officers, affiliates, or agents, will be liable to you for any action or inaction any of them take or fail to take with respect to the Program or any changes in these Terms.

Redemption of points may qualify as taxable income to you. When laws require us to do so, we will report your redemption value as income to the Internal Revenue Service, as well as state and local tax authorities. By using this Program, you are responsible for paying any federal, state, or local taxes you owe, or other connected fees or gratuities. Should we be required to report taxes, tax reporting, if any, will be made to the tax ID number of the account holder, based on our records.

The Program is owned and administered by Cardless and is subject to all applicable laws and regulations. You must be an individual and use the Rewards Account only for lawful personal, family, or household purposes, and not for any business, commercial, or investment purpose. The accrual and/or redemption of points is void where prohibited by law. We may rely on any oral or electronic points redemption instructions we are provided regardless of whether or not you personally stated or sent them. You agree that we are not liable for following instructions of anyone claiming to be you.

You agree to indemnify and hold us and our third-party service providers and each of such party's respective affiliates, directors, officers, employees, agents, and contractors harmless from and against any loss, damage, liability, cost, or expense of any kind (including attorneys' fees) arising from your or an authorized user's: (i) participation in the Program; (ii) any fraud or misuse of the Program; (iii) violation of these Terms; and/or (iv) violation of any applicable law or the rights of any third-party.

To the maximum extent permitted by law, neither we nor any of our third-party service providers, including each of such party's respective employees, officers, affiliates, or agents, assume any responsibility for, and will not be liable for, any financial loss, personal injury, property loss or damage, other loss, accident, delay, inconvenience, or irregularity which you may suffer by reason of any act, default, non-performance, or wrongful, careless, negligent, or unauthorized act or omission of us or any Program supplier, including each of such party's respective employees, officers, affiliates, or agents, or any other third-party. In no event shall we or any of our affiliates or agents be responsible or liable to you, or anyone claiming through you or on your behalf, for any indirect, special, exemplary, punitive, or consequential damages, including, without limitation, lost revenue, lost profits, or lost opportunity arising out of or relating to any of the acts or omissions of Cardless or any of our respective affiliates or agents, or otherwise in connection with or relating to the Program or our administration, or that result from the use of or inability to use the Program, even if we have been made aware of the possibility of such damages. Neither we nor any of our third-party service providers, including each of such party's respective employees, officers, affiliates, or agents, will be responsible for any damage, loss or expense of any nature resulting from the usage of any redemption, defects in any redemption, or from any cancellation irregularity or mishap affecting the redemption received through the Program. In addition, we make no warranty or representation either expressed or implied, and expressly disclaim any and all liability and damages with respect to type, quality, or fitness for use of goods or services provided through this Program or otherwise obtained by you in connection with the Program or through the use of redeemed points. IN NO EVENT SHALL WE OR OUR AFFILIATES, AGENTS, DIRECTORS, EMPLOYEES, SUPPLIERS, OR LICENSORS BE LIABLE TO YOU FOR ANY CLAIMS, PROCEEDINGS, LIABILITIES, OBLIGATIONS, DAMAGES, LOSSES OR COSTS IN AN AMOUNT EXCEEDING THE AMOUNT YOU PAID TO US HEREUNDER OR \$100.00, WHICHEVER IS GREATER.

You agree to notify us promptly upon the receipt of your Rewards Account statement of any errors relating to the addition or deletion of points on your Rewards Account but in no event later than sixty

(60) days after the date of the transaction. We reserve the right (but are not required) to correct inaccurate point values represented in your Reward Account and to adjust point values at our sole discretion. If we do not credit, or if we improperly deny, a point redemption to which you were otherwise entitled, then your exclusive remedy will be the issuance of the improperly denied point redemption, if available, or such other alternative benefit as we in our sole discretion may determine. Neither we nor any of our affiliates, agents, or representatives have any other or additional liability to you or any other person for such error(s), subject to applicable law.

In the event you redeem points and obtain a redemption and thereafter any transaction on your Account is refunded, credited, or otherwise rescinded, we may, at our discretion, withhold the subsequent awarding of points, or collect any amount(s) you owe, in any appropriate manner, including, but not limited to, the posting of an equivalent dollar debit for the retail value of the redemption you obtained in the form of a debit transaction to your Account. We may also reduce your point balance for any transaction on your Account that is refunded, credited, or otherwise rescinded.

All trademarks, service marks, and trade names used by Cardless in this Program are property of their respective owners. No use of these may be made without the prior written authorization of Cardless.

By accumulating and redeeming points under the Program, you agree to all of the Program features, limitations, and restrictions contained in these Terms as well as any additional terms and conditions contained in the Program, promotions, or transactions that may be offered to you from time to time and any terms and conditions contained in any certificate, coupon, or document issued to you under the Program.

These Terms constitute the entire agreement between you and us with respect to the subject matter described herein, and supersede all prior agreements or representations, written or oral, concerning such subject matter; provided, however, nothing herein modifies the terms and conditions of the Cardholder Agreement. You may not assign any of your rights or obligations under these Terms, in whole or in part, without our prior written consent. We may assign our rights and/or obligations under these Terms, in whole or in part, without your consent. We may waive or delay enforcing any of our rights herein without losing them. Neither we nor our service providers are responsible for any disputes between you and a merchant relating to a transaction or goods or services. Any claim or dispute arising from or relating to these Terms or to the Program will be governed by and construed in accordance with California law (without regard to its conflicts of law principles) and, as applicable, federal law.

## **VII. ARBITRATION; CLASS ACTION AND JURY PROVISION WAIVER**

You have the right to opt out of arbitration as set forth below. Subject to the preceding sentence, the following provisions will apply:

1. For any and all controversies, disputes, demands, claims, or causes of action (including the interpretation and scope of this section and the arbitrability of the controversy, dispute, demand, claim or cause of action) between any party to these Terms or relating to the Programs (“**Covered Disputes**”), each party agrees to resolve such Covered Disputes exclusively through binding and confidential arbitration. The arbitration will exclusively take place in the federal judicial district located in San Francisco, California. Notwithstanding this agreement to arbitrate, either party may seek emergency equitable relief in a federal or state court located in the federal judicial district in San Francisco, California in order to maintain the status quo pending arbitration, and each party hereby agrees to submit to the exclusive personal jurisdiction of the courts located therein for such purpose. A request for interim measures will not be deemed a waiver of the obligation to arbitrate.

2. If you do not want the requirement to arbitrate a Covered Dispute to apply to you, you may opt out of such arbitration by sending us written notice of your decision within thirty (30) days of the date we accept you in the Program. Such notice must clearly state that you wish to cancel or opt out of the arbitration requirement of this Section VI. It should include your name, address, account number, and your signature and must be mailed to: Cardless, Inc., 350 Townsend Street #610, San Francisco, CA, 94107. If you opt out of arbitration, this arbitration

provision will not apply to you, excluding subsection 5 of this Section VI, which will continue to apply to you to the greatest extent permitted by law.

3. Each arbitration, including the selection of the arbitrator, will be administered by the American Arbitration Association (“AAA”), or such other administrator as you and we may mutually agree to according to the Consumer Arbitration Rules (“AAA Rules”). For a copy of the procedures, to file a Claim or for other information about this organization, contact it at: AAA, 335 Madison Avenue, New York, NY 10017, or at its website [www.adr.org](http://www.adr.org). To the extent that there is any variance between the AAA Rules and this section, this section will control. Arbitrator(s) must be a member of the state bar where the arbitration is held, with expertise in the substantive laws applicable to the subject matter of the Covered Dispute.

You and we each agree that in this relationship (i) you and we are participating in transactions involving interstate commerce; (ii) the arbitrator shall decide any dispute regarding the enforceability of this section; and (iii) each arbitration is governed by the provisions of the Federal Arbitration Act (Title 9 of the United States Code), and, to the extent any provision of that Federal Arbitration Act is inapplicable, unenforceable or invalid, the laws of the state of California shall apply. To find out how to initiate an arbitration, please call any office of the AAA or visit [www.adr.org](http://www.adr.org).

4. Each party agrees to the following: (i) no class or similar group arbitration or claim will be permitted; (ii) the arbitration will be confidential, and no party may disclose the existence, content or results of any arbitration, except as may be required by law or for purposes of enforcement of the arbitration award; (iii) subject to any limitations of liability in these Terms, the arbitrator may award any individual relief or individual remedies that are expressly permitted by applicable law; and (iv) each party will pay its own attorneys’ fees and expenses, unless there is a statutory provision that requires the prevailing party to be paid its fees and litigation expenses and the arbitrator awards such attorneys’ fees and expenses to the prevailing party, and, in such instance, the fees and costs awarded will be determined by the applicable law.

5. All parties understand and agree that by agreeing to these Terms, EACH PARTY IS GIVING UP HIS/HER/ITS RIGHT (I) TO HAVE A TRIAL BY JURY; (II) TO HAVE A COURT RESOLVE ANY DISPUTE BETWEEN US, SUBJECT TO THE TERMS HEREIN AND IF YOU HAVE NOT OPTED OUT OF ARBITRATION PURSUANT TO THE TERMS HEREIN; AND (III) TO SERVE AS A REPRESENTATIVE, AS A PRIVATE ATTORNEY GENERAL, OR IN ANY OTHER REPRESENTATIVE CAPACITY, OR TO PARTICIPATE AS A MEMBER OF A CLASS OF CLAIMANTS, IN ANY ARBITRATION OR LAWSUIT INVOLVING ANY DISPUTE BETWEEN US.

6. All statutes of limitations applicable to any Covered Dispute apply to any arbitration between you and us. This arbitration provision shall survive: (i) the termination of these Terms; (ii) the bankruptcy of any party; (iii) any transfer, sale, or assignment of your Rewards Account, or any amounts owed on your Rewards Account, to any other person or entity; (iv) closing of the Rewards Account; or

(v) any other relationship between you and us. This section constitutes the entire agreement between you and us related to arbitration of a Covered Dispute and supersedes all prior arrangements and other

communications concerning dispute resolution. With the exception of the provision of this section prohibiting arbitration on a class or collective basis, if any part of this arbitration provision is deemed to be invalid, unenforceable, or illegal, then the balance of this arbitration provision will remain in effect and will be construed in accordance with its terms as if the invalid, unenforceable, or illegal part was not contained herein.

7. You and we each agree to take all steps and execute all documents necessary for the implementation of arbitration proceedings. The arbitrator may hear and rule on appropriate dispositive motions as part of the arbitration proceeding, such as motions for judgments on the pleadings, summary judgment, or partial summary judgment. The AAA, the arbitrators, you, and we, must, to the extent feasible, take any necessary action to ensure that an arbitration proceeding, as described in this section, is completed within 180 days of filing the Covered Dispute with the AAA.