

General Conditions

Opening of the credit card account

The company requests that a credit card account be opened and that cards be issued, renewed or replaced by the bank from time to time. The company acknowledges that the account will be used exclusively for its business activities. The company agrees to grant to the persons identified on the application as the authorized signatories all the rights and powers associated with the management of the account. At the request of the bank, the company will provide its financial statements, as well as any other document considered relevant and necessary by the bank for the purpose of evaluating this application and any renewal of the card.

Board Resolution

The terms and conditions of this application have been formally and validly adopted by a resolution of the board of directors of the company in accordance with its incorporating instrument, bylaws and applicable statutes and legislation. This resolution remains in full force and effect.

Cardholder Agreement

The bank will provide the cardholder agreement upon the issuance of the card. The first use of the account will confirm the acceptance of the terms and conditions of the cardholder agreement by the company.

Jointly & Severally Liable

The company and the authorized signatories who sign an application form are jointly and severally (solidarily in Quebec) liable to the bank for any obligations and amount owed to the bank resulting from the use of the credit card in principal, interest and charges. This means that the authorized signatories may be held personally responsible to reimburse amounts owed to the bank. However, the cardholders who are not authorized signatories will not be held personally liable by the bank for amounts charged to the credit card account.

Collection, Use and Communication of Financial and Personal Information

Collection

The bank collects private and personal information on the company, the authorized signatories and the cardholders in order to offer the company the regular financial services related to the issuance, management, renewal, and replacement of the card and to insurance products related to the card (where legislation permits), by any technological or electronic means or via telephone, to understand and meet the company's needs, to determine its eligibility for various bank products and services and, generally, to protect its interests and those of the bank.

The company, the authorized signatories and the cardholders agree to provide the bank with the necessary information about themselves for the purposes indicated in this section. In fact, the company confirms that the cardholders have consented to the collection, use and communication of their personal information as described in this section. The company and the authorized signatories also authorize the bank to obtain financial and personal information about them from any person or entity likely to have such information and confirm the accuracy of such information (credit reporting and assessment agencies, financial institutions, public registries, regulatory authorities and organizations, employers, professionals, persons with whom they have a business relationship and bank subsidiaries and affiliated companies).

Use and Communication

1. The information that the bank collects and needs in order to provide the products and services requested may be used and disclosed to the persons and entities mentioned in the previous paragraph, to any person or entity working with or for the bank, including its suppliers, attorneys or agents, as well as any other third party, as permitted by law, for the following purposes:

- 1.1 To evaluate the financial position of the company and authorized signatories and to determine the company's eligibility for the various products and services requested, including the benefits, programs and services tied to the use of the card if applicable, as well as to verify the authenticity of the information provided
 - 1.2 To continuously provide the company with the products and services requested
 - 1.3 To process and store data, recover amounts and inspect, audit and investigate transactions paid for with the card
 - 1.4 To protect the company, the authorized signatories, the cardholders and the bank against errors and fraud, thereby authorizing the bank to monitor transactions carried out with the card and exchange information on the company, the authorized signatories and the cardholders with merchants with whom the card has been used for remote transactions
 - 1.5 To enable the bank to compile data for statistical purposes, to assess the quality of its customer service and, in general, to conduct its activities and ensure their compliance, thereby authorizing the bank to record and monitor telephone conversations and other exchanges with authorized signatories and any representative, manager, administrator or employee of the company (email, Internet, etc.)
 - 1.6 To enable the bank to adopt measures required and exchange with its subsidiaries and affiliated companies the information necessary to manage risk and update the profile of the company, the authorized signatories and the cardholders, as well as to comply with applicable legislation, particularly the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*
 - 1.7 To make it easier for the bank, credit reporting and assessment agencies, financial institutions, public registries, regulatory authorities and agencies, employers, professionals, persons with whom the company and its authorized signatories do business, bank subsidiaries and affiliated companies to identify the company and authorized signatories and differentiate them from their other clients. The authorized signatories authorize the bank to use their social insurance number for these specific purposes, unless they refused to disclose it when completing this application
 - 1.8 To enable interested persons or companies to carry out due diligence audits in the event of the sale, disposal or transfer of the bank's activities or assets or to allow the conclusion of any transaction in this regard
 - 1.9 To convey the credit files of the company and its authorized signatories to credit reporting and assessment agencies, credit product insurers or other lenders in order to preserve the integrity of the credit granting process and
 - 1.10 In other cases and under conditions where legislation authorizes the bank to use and exchange information without the consent of the company, the authorized signatories and the cardholders.
2. Some of the identity and financial information of the company and authorized signatories may also be used and disclosed for the following purposes:
- 2.1 To offer the company, by way of telemarketing or other means, other products and services provided by the bank, its subsidiaries, affiliated companies and select business partners,* who are well established businesses chosen by the bank. Such information will also be added to the client lists drawn up and used by the bank for this purpose and
 - 2.2 To allow the bank to disclose it, as permitted by law, to its subsidiaries and affiliated companies, attorneys or agents as well as its select business partners so that they may offer the company, by telemarketing or other means, products and services which may be of interest to them.

Retention, access and correction

The bank will keep the information collected for the purposes set out herein for as long as it may be needed and any other period prescribed or permitted by law, even if the company, its authorized signatories and cardholders no longer do business with the bank. The company, its authorized signatories and cardholders can access their personal information and have it corrected by sending a written request to their branch or by e-mailing confidentiality@nbc.ca.

The company undertakes to advise the bank promptly of any changes related to personal information so that it may update its files. The bank will be authorized to act on the information that it holds until it is advised of any such changes. Otherwise, the bank cannot be held liable for any

damages incurred as a result of inaccurate information.

It is possible to obtain more information on the bank's privacy policy by visiting at nbc.ca or by referring to the pamphlet on this subject available in branches.

* A list of the bank's select business partners is available on nbc.ca or by calling toll-free **1-844-394-4494**.

Credit Information

Annual Interest Rate: see previous page for applicable interest rates.

Increased Rates: the annual interest rate will increase if the minimum payment is not made by the due date indicated on the monthly statement for: (a) 2 consecutive months or (b) 3 times during any 12 month period. Any missed payment which occurs during a 12-month period is counted, even if the missed payment has already been counted to increase the rate in the past or has occurred during such a period.

The interest rates will increase to 24.99% for purchases and 27.99% for balance transfers and cash advances. These increased rates will take effect on the 3rd statement period following the missed payment that caused the rates to increase. The increased rates will apply to your account balance until you make the minimum payment by the due date for a period of 9 consecutive months. After this period, the regular rates of 19.99% for purchases and 22.99% for balance transfers and cash advances will apply, regardless of whether a promotional or reduced rate was in effect prior to the rate increase.

Grace Period: no interest will be charged on purchases made during the month if the balance is paid in full within 21 days following the date of the statement. This grace period does not apply to cash advances and balance transfers.

Minimum Payment: corresponds to 3% of the account balance plus any amount already due or \$50, whichever amount is higher. If the account balance is lower than \$50, the entire balance must be paid. If amounts are charged to the account in breach of the provisions of the cardholder agreement, the minimum payment will correspond to 3% of the account balance or the amount charged to the card in breach of this agreement, whichever is higher.

Annual Fees: these fees will appear at the latest on the 2nd statement following the issuance of the card, and once a year after, whether the card is activated or not. See previous page for amount of annual fees.

Example of Credit Charges Calculated Over a Period of 30 Days:

Annual Interest Rate	Average balance	
	\$500	\$3,000
8,9%	\$3.66	\$21.95
13,9%	\$5.71	\$34.27
19,99%	\$8.22	\$49.29
22,99%	\$9.45	\$56.69
24,99%	\$10.27	\$61.62
27,99%	\$11.50	\$69.02

Other Fees

- Additional copy of sales slip or statement: \$5.00 ⁽¹⁾
- Cheque issued for a credit balance: \$5.00
- Pre-authorized account payment: \$1.00 / month
- Fee for dishonored account payments: \$42.50
- Conversion fee for transactions in a foreign currency: 2.5% ⁽²⁾
- Fees for balance transfers:
 - requested when the account is opened: 1% of the amount of the transaction
 - requested after the opening of the account: 3% of the amount of the transaction ⁽³⁾
- Fee for use of MasterCard cheques: 3% of the amount of the transaction ⁽³⁾
- Fees for cash advances (per transaction):
 - National Bank ATMs and tellers: \$3.50
 - Other financial institutions in Canada *: \$3.50
 - Other financial institutions outside Canada **: \$5.00

Language

The parties have requested that this document be drawn up in English.
Les parties ont demandé que ce document soit rédigé en anglais.

⁽¹⁾ No fee will be charged for a transaction carried out within thirty 30 days following the issuance of the statement.

⁽²⁾ Foreign currency transactions will appear on your statement in Canadian dollars. A transaction in US dollars will be converted to Canadian dollars at the exchange rate established by *MasterCard Worldwide*, plus 2.5%. A foreign currency transaction, other than in US dollars, will first be converted into US dollars according to the exchange rate established by *MasterCard Worldwide*. This amount will then be converted to Canadian dollars at the exchange rate established by *MasterCard Worldwide*, plus 2.5%. The applicable exchange rate is the rate in effect at the moment the transaction is posted to your statement, whether it consists of a debit or a credit.

⁽³⁾ Fee may be reduced as part of a promotional offer.

* Member of the MasterCard, Interac or THE EXCHANGE Networks.***

** Member of the MasterCard and Cirrus Networks. ***

*** Trademark of Interac Inc., MasterCard International Inc., Cirrus System Inc. and Fiserv EFT. Authorized user: National Bank of Canada.

For more information, you may contact the bank by dialing **514-394-4494** (from Montreal) or **1-844-394-4494** (outside Montreal).