

FIDEM MASTERCARD® CREDIT CARD CARDHOLDER AGREEMENT

Please read this Agreement carefully and retain a copy for your records.

The following terms and conditions apply to your use of the Fidem Mastercard Card.

By activating, signing, and/or using the Card, you are agreeing to these terms and conditions and fees outlined below.

1. YOUR AGREEMENT WITH US

Your agreement with us consists of this Credit Card Cardholder Agreement and any changes we make to it from time to time. The terms of this Agreement apply to you if any of you applied for and were granted an Account, and/or otherwise accepted the Account. You agree to the terms and conditions of this Agreement. You agree not to use this Account unless you sign the back of your Card and accept the conditions of this Cardholder Agreement. This Agreement applies whether or not you use your card, your Account number or other credit devices. It will continue to apply even after your Account is closed, as long as you have a balance.

2. ISSUER

Your Fidem Mastercard is issued by Peoples Trust Company pursuant to licence by Mastercard International Incorporated.

3. INFORMATION AND BALANCE

For up-to-date Fidem Mastercard terms and conditions, or to check your Fidem Mastercard

Balance, go to <https://www.fidemfinance.ca>, or call customer service toll-free at 1-800-259-1167.

4. SIGN YOUR CARD

You must sign your card before you use it.

5. LOST OR STOLEN CARDS AND UNAUTHORIZED USE OF YOUR CARD

You must take all reasonable precautions to protect your Card against loss, theft or unauthorized use. If your Card has been lost or stolen, or if you have reason to believe that someone has made an unauthorized transaction with your Card, or may attempt to use your Card without your permission, you must notify us **immediately** by contacting us at 1-800-259-1167 and providing all pertinent information requested to aid in the recovery of your Card including your name and the Card number, and to answer an identifying question drawn from your personal information as well as any documents in a form that we request.

You agree that we may close your Account to new transactions, change your Account number and issue you a new Card (s) with a different Account number. If we issue a replacement Card, it will be issued within approximately 25 days (depending of mailing services) after you report the Card lost or stolen to ensure that all transactions have been processed properly. If we do this, you must notify anyone you have authorized to submit and post charges to your Account of your new Account number. Do not use your Card, Account number or other credit devices after you notify us, even if your Card is later found or returned. You can find more

information about the Mastercard Zero Liability under Section 42 of this Agreement.

You agree, to the extent permitted by Applicable Law, to cooperate with us in our attempts to recover from unauthorized users and to assist in their prosecution.

6. DEFINITIONS

"Account" means the credit card account we open and maintain for the Card.

"Account Fees" means the fees set out under the Section heading Account Fees and any fees that may be varied or added from time to time.

"Agreement" or "Credit Card Agreement" means this Fidem Mastercard Credit Card Cardholder Agreement between Peoples Trust Company and the Cardholder and all documents that are expressly referred to herein, which govern your use of the Fidem Mastercard Credit Card, and any changes from time to time and includes the Disclosure Statement and the terms of your application for a Fidem Mastercard Account.

"Applicable Law" means the *Trust and Loan Companies Act* (Canada), the *Personal Information Protection and Electronic Documents Act* (Canada), the *Act Respecting the Protection of Personal Information in the Private Sector* (Quebec), the *Consumer Protection Act* (Quebec), the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (PCMLTFA), Canada's *Anti-Spam Legislation* (CASL), *Payment Card Insurance Data Security Standards* (PCI DSS) or any other statute, regulation or operating rule of any Governmental Authority or any other regulatory authority that

Peoples Trust Company and the Program Sponsor are subject to, or any bylaw, operating rule or regulation of Mastercard.

"Balance Transfer" means the transfer to this Account of any prior indebtedness to which you agreed when you applied for this Account.

"Canada's Anti-Spam Legislation (CASL)" means An Act to promote the efficiency and adaptability of the Canadian economy by regulating certain activities that discourage reliance on electronic means of carrying out commercial activities, and to amend the Canadian Radio-television and Telecommunications Commission Act, the Competition Act, the Personal Information Protection and Electronic Documents Act and the Telecommunications Act (Canada), and its regulations, as may be amended from time to time.

"Card" means all the credit cards we issue to you and to any other person with authorization for use on this Account pursuant to this Agreement. Card includes the use of any of your Account number, other credit devices.

"Cardholder" means the person who has been issued a Fidem Mastercard and whose name appears on the Card.

"Card Limit" means a credit limit established for the Cardholder's Card. The total of all Card Limits shall not exceed the Credit Limit.

"Commencement Date" means the date on which the Balance Transfer of your debt is posted to your Account.

“Credit Limit” means the credit limit shown on your monthly statement, as changed by us from time to time in accordance with this Agreement.

"Disclosure Statement" means our written statement of the interest rates, Account Fees and Transaction Fees for your Account that accompanies your Card when issued to you and any subsequent statement disclosing changes in such information that we send to you from time to time.

“Fidem” means Fidem Finance Inc. and its successors and assigns.

“Foreign Exchange Charge” means the foreign exchange service charge of 2.5%.

“Governmental Authority” means any federal, provincial, territorial, regional, municipal, or local governmental authority, quasi-governmental authority (including the Office of the Superintendent of Financial Institutions), government organization, commission, board, professional agency, tribunal, organization, or any regulatory, administrative or other agency, or any political or other subdivision, department, or branch of any of the foregoing, in each case to the extent it has jurisdiction over Peoples Trust Company and/or the Distributor or any Person, property, transaction, activity, event or other matter related to this Agreement. The Above definition is deemed to include any interim or permanent transferee or successor of a Government Authority’s underlying mandate, function or activity.

“Mastercard” means Mastercard International Incorporated and its successors and assigns.

“Mastercard Conversion Rate” means the rate that we pay to Mastercard to convert foreign currency to Canadian currency plus the Foreign Exchange Charge.

“Minimum Payment Due” means the amount defined in your most recent monthly statement.

“Over-limit Balance” occurs when the total amount owing on your Account exceeds your Account Card Limit.

“Payment Due Date” means the date set in your monthly statement.

“PCI DSS” means a multifaceted security standard defined by Payment Card Industry Security Standards Council and includes requirements for security management, policies, procedures, network architecture, software design and other critical protective measures.

“Previous Balance” means the Balance remaining from the previous billing cycle.

"Purchase" means the use of your Card or Account number to:

1. buy or lease goods or services;
2. buy "Cash Equivalents" (*i.e.*, wire transfers, money orders, person to person money transfers, bets, or lottery tickets) from any seller other than a financial institution. However, for greater clarity, cash advances are not available to You with your Card or Account number;
3. make a transaction that is permitted under this Agreement.

"Purchase" includes Account Fees, as well as Transaction Fees and adjustments associated with any Purchase or if applicable, associated with any Balance Transfer as of the date of the Balance Transfer.

“Service providers” means Fidem and any third parties, that are involved in the administration or management of the Card, including processing, storage or transmission of Cardholder Information on behalf of Fidem and Peoples Trust Company;

“Statement” means a Statement of your Account. We send a statement at the end of any billing cycle in which we owe you, or you owe us, more than \$1; or we impose any charge on your Account; or any payment, credit or purchase is posted to your Account.

“Statement of Disclosure” means our written statement of the interest rates, Account Fees and Transaction Fees for your Account that accompanies your Card when issued to you and any subsequent statement disclosing changes in such information that we send to you from time to time.

“Total New Balance" means the total billed amount as of the closing date of a billing cycle. As shown on your monthly statement, we start with the total balance at the beginning of the billing cycle, which is the “Previous Balance." Then we subtract payments and credits. Then we add Purchases and interest charges.

"Transaction Fees" means fees set out in the Disclosure Statement and section headed Transaction Fees.

"We", "us", and "our" mean Peoples Trust Company, its affiliates, successors and assigns, except as otherwise specifically provided in this Agreement.

“Website” means <https://www.fidemfinance.ca>.

"You" and "your" mean each and all of the persons who are granted, accept or use an Account we hold. "You" and "your" also mean any other person who has guaranteed payment of this Account, when used in the sections entitled, YOUR AGREEMENT WITH US, and PERSONAL INFORMATION CONSENT, and when used in each of the sections relating to payment of this Account (e.g., YOUR PROMISE TO PAY, and HOW WE ALLOCATE YOUR PAYMENTS).

For the Agreement, we will use the definitions described under the section heading DEFINITIONS or as otherwise defined in this Agreement. If we use another capitalized term in this document, the term has the meaning as used in your monthly statement.

We use section headings (e.g., DEFINITIONS) to organize this Agreement. The headings are for reference purposes only.

7. BALANCE TRANSFER

If a balance transfer is processed at the opening of the account, you understand that you are acknowledging, confirming, accepting and ratifying the debt transferred to your Account as a Balance Transfer. To the full extent allowed by Applicable Law, you are waiving any defence that would prevent us from collecting the Balance Transfer amount. The defence you are waiving include a defence that the time may have expired for filing a lawsuit to collect the debt transferred to your Account as a Balance Transfer.

The statute of limitations requires a lawsuit be filed within a specific time after a debt is in default and would prevent the collection of the debt in a court of law if a lawsuit is not filed within the required time. You agree that this Credit Agreement:

- a) serves as your written acknowledgement of the justness and accuracy of the debt included in the Balance Transfer amount,**
- b) evidences your willingness and promise to pay the entire Balance Transfer amount pursuant to the terms of this Credit Agreement, and**
- c) serves as your signature to, and acceptance of, this Credit Agreement to the full extent required by any Applicable Law and establishes a written agreement between you and us.**

8. ANNUAL INTEREST RATES

"APR" means Annual Interest Rate.

"DPR" means Daily Periodic Rate and is calculated by dividing the APR by 365.

Current rates for the categories are set out in the Disclosure Statement and are shown on your monthly statement.

9. CALCULATION OF PERIODIC RATE INTEREST CHARGES

We calculate Periodic Rate Interest Charges for each category by the Daily Rate Average Balance

Method. That is, the average daily balance for each category is calculated by adding together the daily balance outstanding for each day in the billing cycle and dividing that total by the number of days in the billing cycle and then multiplying that number by the DPR and the number of days in the cycle. Once a month, we add any accumulated interest to the total outstanding balance you owe.

10. INTEREST FREE PURCHASE

You will not be charged interest on Purchases that appear on your monthly statement for the first time, as long as you pay us the Total New Balance by the Payment Due Date.

11. BILLING CYCLE

Your billing cycle ends each month on a closing date determined by us. Each billing cycle begins on the day after the closing date of the previous billing cycle. Each statement reflects a single billing cycle.

12. ACCOUNT FEES

The following fees are assessed in the billing cycle in which the fees accrue, in the amounts set out in the Disclosure Statement:

An Annual Fee collected monthly will be assessed for each billing cycle that your Account is open and available to you to use. It will be billed each month whether or not you use your Card, Account number or other credit devices. For each supplementary card, an additional Annual Fee collected annually on the statement anniversary date will be assessed for each year that the supplemental card is available to use.

A one-time Balance Transfer Fee (if applicable) will be assessed if a balance transfer is processed at the opening of the account. To be charged after making the first payment on your account

A Replacement Card Fee will be assessed if your card is lost or stolen and you request a new card be sent to you. To be charged on the day the transaction occurs.

An Over-limit Fee will be assessed if your Account balance exceeds your Account credit limit, even if fees or interest charges assessed by us cause your total outstanding balance to exceed your credit limit. This fee will be assessed in each billing cycle as of the date your Account exceeds your credit limit.

A Returned Payment Fee will be assessed if a payment on your Account is returned for insufficient funds or for any other reason, even if it is paid upon subsequent presentment. To be charged on the day the returned payment is adjusted.

A Duplicate Copy Fee will be charged for each copy of a monthly statement requested by you, except that a copy of the most recent monthly statement. To be charged on the day the transaction occurs.

An Express Delivery Fee will be charged for each Card requested by you to be delivered by expedited mail. To be charged on the day the transaction occurs.

A Reinstatement Fee will be assessed if for any reason your Account is closed and you request, and we approve, the re-opening of the Account.

At our sole discretion, you may have each such fee credited to your Account if you close your Account within 30 days from the mailing or delivery of the statement containing the respective fee, even if you use your card during that period.

13. HOW TO USE YOUR ACCOUNT

You may obtain credit in the form of Purchases by using the Card, your Account number, or other credit devices. We may impose restrictions on the following:

1. the number of transactions allowed per day;
2. the dollar amount of transactions approved;
3. the country where the transaction is occurring;
4. any other Card features to allow us to prevent fraud.

14. CREDIT REPORTING AGENCIES

You authorize us, Fidem and our Service Providers to collect information about you, including credit reports from consumer reporting agencies and to provide information about your Account to such agencies.

15. PURPOSES FOR USING YOUR ACCOUNT

You may use your Account for personal, family, or household purposes as long as you do not exceed your credit limit and are in compliance with this Agreement. You may not use or permit your Account to be used to make any gambling transaction or any illegal transaction. You may not use your Card to commit or facilitate illegal activity. We reserve the right to block all such transactions. If any such charge or transaction is approved and processed, you will still be liable for the charge.

We may also decline to authorize a transaction for any reason. This may occur even if the transaction would not cause you to go over your credit limit or your Account is not in default.

16. PERSONS USING YOUR ACCOUNT

If you permit any person to use your card, Account number, or other credit device with the authorization to obtain credit on your Account, you will be liable for all transactions made by that person including transactions for which you may not have intended to be liable, even if the amount of those transactions causes your credit limit to be exceeded. Authorized users of this Account may have the same access to information about the Account and its users as the Account holders.

If you want to remove an authorized user from your Account, you must contact Customer Service and request their removal. You also must immediately destroy all Cards in their possession and cancel any arrangements they may have set up on your Account. Authorized users may remove themselves from your Account upon request. We reserve the right to remove them from your Account for any reason. To remove them from your Account, we may close your existing Account and issue a new Card with a new Account number.

17. INTEREST

You and we confirm and agree that interest, fees, charges, and other amounts payable under this Agreement are not intended to, and shall not exceed the maximum rate or amount permitted by law. Payments, to the extent they exceed such maximum rate or amount, are not required by this Agreement. You agree that payment of any interest, Transaction Fee, Account Fee, or other fee or charge assessed to your Account from time to time exceeding such maximum rate or amount arises from your voluntary actions, which are wholly within your control and are not compelled by us or by the occurrence of any determining event set out in this Agreement. You also agree that credit is advanced on each respective transaction date notwithstanding any arrangement

permitting later payment under this Agreement. You further agree to operate your Account in such a manner (including without limitation by maintaining sufficient balances within your credit limit) that interest, fees, charges, and other amounts payable under this Agreement will not exceed any such maximum rate or amount. Calculation in respect of the foregoing shall take into account a period of not less than one year. In the case of any allegation by you that such maximum has been exceeded, a certificate deciding the issue from a Fellow of the Canadian Institute of Actuaries satisfactory to us and retained at your expense, based on generally accepted actuarial practices and principles, shall be conclusive between you and us on the issue.

18. YOUR PROMISE TO PAY

You promise to pay us or Fidem the amounts of all credit you obtain, which includes all Purchases resulting from the use of your Card, Account number or other credit devices. You also promise to pay us or Fidem all the amounts of interest charges, fees, and any other transactions we charge to your Account. If we or Fidem have to use a collection agency or law firm to collect amounts owed to us or Fidem, you agree to pay our costs, including legal fees, to the extent permitted by law.

19. PAYMENTS ON YOUR ACCOUNT

You must pay each month at least the Minimum Payment Due shown on your monthly statement by the Payment Due Date. Payments must conform to the requirements set out on that monthly statement; these requirements may vary without prior notice. We may delay the availability of credit until we confirm that your payment has cleared. This may happen even if we credit your payment to your Account. If necessary, we may adjust your Accounts to correct errors, process returns and reversed payments, and handle similar

issues. You may pay the entire amount you owe us at any time. Payments made in any billing cycle that are greater than the Minimum Payment Due will not affect your obligation to make the next Minimum Payment Due. If you overpay or if there is a credit balance on your Account, we will not pay interest on such amounts. We may reject payments not denominated in Canadian dollars or not drawn on a Canadian financial institution.

You must make the required payments even when we are delayed or prevented because of a postal strike or any other cause from sending you a monthly statement. You must contact us at **1-800-259-1167** at least once a month during any delay or interruption to obtain Account and payment information.

We reserve the right to reject any payment if your Account has a credit balance as of the day we receive that payment. Payment of your Minimum Payment Due may not avoid the assessment of Over-limit Fees. Generally, credits to your Account, such as those generated by merchants or by person to person money transfers, are not treated as payments and will not reduce your Minimum Payment Due.

Any credit balance we allow will not be available until we confirm your payment has cleared. We may reduce the amount of any credit balance by any new charges. We will return to you any credit balance greater than \$10 that has been on your closed Account longer than 2 consecutive billing cycles.

20. MINIMUM PAYMENT DUE

The Minimum Payment Due shown on your monthly statement each billing cycle will be the greater of:

1. 4.00% of your New Balance at the end of the billing cycle (rounded up the next dollar) or \$30, whichever is greater, plus all past due Minimum Payments.

2. the Total New Balance rounded to the nearest dollar. The Minimum Payment Due will never be less than \$30.00 unless your Total New Balance is less than \$30.00 in which case the Minimum Payment Due will equal the Total New Balance.

The Minimum Payment Due will never be more than your Total New Balance.

If a payment is credited to your Account but is returned unpaid in a later billing cycle, we will recalculate the Minimum Payment Due for the billing cycle in which the payment was originally credited.

21. MONTHLY STATEMENT

Unless otherwise required by law, we will send your monthly statement of account for each billing cycle during which there are any transactions or other charges or an outstanding Balance on your Account as of the last day of the statement period. If you have provided your consent, and to the extent permitted by law, we may provide your monthly statement to you in electronic form online at: <https://mycard.fidemfinance.ca>. If you have not provided your consent to receive your monthly statement in electronic form, or if otherwise required by law, we will provide your monthly statement to you by mail or other means permitted by applicable law.

22. HOW WE ALLOCATE YOUR PAYMENTS

We will allocate your payments in the manner we determine without regard to any payment instructions you may give. If interest is charged, the rate will be the same for all balances; however, we will allocate payments in the following order: unpaid interest charges, other charges, older purchases, and new purchases.

23. PROMISE TO PAY APPLIES TO ALL PERSONS

All persons who initially or subsequently request, accept or guarantee the Accounts are individually and together responsible for any total outstanding balance, even though you have requested that we send statements and notices for the Account to only one of you. If you and one or more persons are responsible to pay any total outstanding balance, we may refuse to release any of you from liability until all of the cards and other credit devices outstanding under the Account have been returned to us and you repay us the total outstanding balance owed to us at any time under the terms of this Agreement.

24. DEFAULT

You will be in default of this Agreement if any of the following occurs:

1. you fail to make any required Minimum Payment Due by its Payment Due Date;
2. If any payment you make is rejected, not paid or cannot be processed;
3. If you become insolvent or bankrupt;
4. If you die or become legally incompetent;
5. If you exceed or attempt to exceed your Credit Limit;
6. if any statement made by you to us (in your application or otherwise) is untrue or misleading;
7. if you fail to abide by any other term of this Agreement; or
8. if we reasonably deem our prospect of repayment to be materially impaired.

Our failure to exercise any of our rights when you default does not mean that we are unable to exercise those rights upon later default. If we waive a Default, we do not waive the right to declare the same or another event occurring later as a Default of your Account.

Whether or not you are in Default, we may immediately terminate this Agreement without first giving notice to you. You agree to pay to us all amounts due in accordance with this Agreement, including Interest Charges and other fees and charges as provided in this Agreement until all sums you owe are paid in full.

If you are in default we or Fidem can require immediate payment of your total outstanding balance, demand the return of your Card cut in half, initiate collection activity and use any legal means we deem necessary to recover the Account balance from you. You agree to pay any costs incurred by us or Fidem in attempt to recover the Account balance to the extent such costs are not prohibited by law.

25. OTHER PAYMENT TERMS

We can accept late payments, partial payments, or payments with any restrictive writing without losing any of our rights under this Agreement. This means that no payment, including those marked with "Paid in Full" or with any other restrictive words, shall operate as an accord and satisfaction without the prior written approval of one of our senior officers. You may not use a post-dated cheque to make payment. If you do postdate a payment cheque, we may elect to honour it upon presentment or return it un-credited to the person that presented it, without in either case waiting for the date shown on the cheque. We are not liable to you for any loss or expense incurred by you arising out of the action we elect to take.

26. YOUR CREDIT LIMIT

Your credit limit is disclosed to you when you receive your Card and, on each monthly statement. You may contact us to request an increase on your credit limit. The amount shown on your monthly statement as Available Credit does not take into account any

Purchases, interest charges, fees, any other transactions, or credits which are posted to your Account after the closing date of that monthly statement. Such transactions could result in your credit limit being exceeded and result in the assessment of Over-limit Fees. We require you to pay your Over-limit balance before the end of your current billing cycle.

27. WHAT WE MAY DO IF YOU ATTEMPT TO EXCEED YOUR CREDIT LIMIT

The total outstanding balance on your Account plus authorizations at any time must not be more than your credit limit. If you attempt a transaction which results in your total outstanding balance (plus authorizations) exceeding your credit limit, we may:

1. permit the transaction without raising your credit limit;
2. permit the transaction and treat the amount of the transaction that is more than the credit limit as immediately due; or
3. refuse to permit the transaction.

If we refuse to permit the transaction, we may advise the person who attempted the transaction that it has been refused. If we refuse to permit a Balance Transfer, we may do so by advising the person presenting the Balance Transfer that credit has been refused, that there are insufficient funds to pay the Balance Transfer, or in any other manner.

If we have previously permitted you to exceed your credit limit, it does not mean that we will permit you to exceed your credit limit again. If we decide to permit you to exceed your credit limit, we may charge an Over-limit Fee as provided in this Agreement and you are required to pay the Over-limit balance immediately. We may decrease your credit limit at any time by delivering you a notice to your most recent address thirty (30) days prior. Such notice will not affect your obligation to pay us or Fidem.

28. WE MAY AMEND THIS AGREEMENT

Subject to the limitations of Applicable Law, we may at any time change or remove any of the terms and conditions of, or add new terms or conditions to this Agreement. We may change this Agreement based on economic or market conditions, our business strategies or for any other reason (including reasons unrelated to you or your Account). We will notify you of any changes in any one or more of the following ways: by sending you a notice (written or electronic) and by posting any such changes, as well as the most recent version of this Agreement, on the Website. As of the effective date included in any notice, the changed or new terms will apply to the Card, including, without limitation, all future transactions made using the Card. Notwithstanding the foregoing, advance notice of any change may not be given if it is necessary to make any such change immediately in order to maintain or restore the security of the Card or any related payment system or comply with Applicable Law. We may, in our sole discretion, cancel or suspend any features or services of the Card at any time, with or without cause, and without prior notice to you. We may introduce new fees or increase fees, interest rates, or other charges by delivering a Disclosure Statement to the Cardholder's most recent address thirty (30) days prior to increased or new fees being imposed and notice will be posted on the Website for a period of sixty (60) days prior to the effective date.

29. WE MAY SUSPEND OR CLOSE YOUR ACCOUNT

We may suspend or close your Account or otherwise terminate your right to use your Account. We may do this at any time and for any reason. Your obligations under this Agreement continue even after we have done this. You must return or destroy all Cards or other credit devices issued on the Account when we request.

Your Account will be automatically cancelled if, within the first three billing cycles following the Commencement Date, you do not:

1. make a Qualifying payment; or
2. use your Card to make any Purchase, other than a Balance Transfer

If your Account is cancelled, by you or by us, before you make a Qualifying Payment, or make a Purchase, other than a Balance Transfer, then you will not owe any fees or charges in connection with your Account, and any partial forgiveness of prior debt that you were to obtain in connection with transferring the balance of such debt to the Account will not apply and the full amount of such prior debt will be payable according to its original terms, subject to any defences you previously had.

If your Account is terminated, by you or by us, after you make a Purchase; other than a Balance Transfer, or make a Qualifying Payment, then you will remain liable for any balance due, and Interest charges and other charges will continue to be imposed at the rates specified in this Agreement until all sums you owe are paid in full.

30. YOU MAY CLOSE YOUR ACCOUNT

You may close your Account by notifying us in writing, at the address set in the Notice paragraph below, and by returning or destroying all Cards or other credit devices issued on the Account. Your obligations under this Agreement continue even after you have done this.

31. TRANSACTIONS AFTER YOUR ACCOUNT IS CLOSED

When your Account is closed, you must contact anyone authorized to charge transactions to your Account, such as internet service providers, health clubs or insurance companies. These transactions may continue

to be charged to your Account until you change the billing. Also if we believe you have authorized a transaction or are attempting to use your Account after you have requested to close the Account, we may allow the transaction to be charged to your Account.

32. NO WARRANTY OF AVAILABILITY OR UNINTERRUPTED USE

FROM TIME TO TIME CARD SERVICES MAY BE INOPERATIVE, AND WHEN THIS HAPPENS, YOU MAY BE UNABLE TO USE YOUR CARD OR OBTAIN INFORMATION ABOUT THE BALANCE ON YOUR CARD. PLEASE NOTIFY US IF YOU HAVE ANY PROBLEMS USING YOUR CARD. YOU AGREE THAT NEITHER WE OR FIDEM, OR OUR SERVICE PROVIDERS, ARE RESPONSIBLE FOR ANY INTERRUPTION OF SERVICE.

33. DISCLAIMER OF WARRANTIES

EXCEPT AS EXPRESSLY OTHERWISE PROVIDED IN THIS AGREEMENT, AND SUBJECT TO APPLICABLE LAW, WE AND FIDEM MAKE NO REPRESENTATIONS OR WARRANTIES OF ANY KIND TO YOU, WHETHER EXPRESS OR IMPLIED, REGARDING ANY SUBJECT MATTER OF THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR THOSE ARISING BY STATUTE OR OTHERWISE IN LAW OR FROM A COURSE OF DEALING OR USAGE OF TRADE. TO THE EXTENT THAT THE JURISDICTION TO WHICH YOU ARE SUBJECT DOES NOT ALLOW EXCLUSION OF CERTAIN WARRANTIES, SUCH EXCLUSIONS WHICH ARE NOT PERMITTED DO NOT APPLY. INFORMATION SENT BY REGULAR, UNENCRYPTED EMAIL OR OVER THE INTERNET MAY NOT BE SECURE. WE, FIDEM AND OUR SERVICE PROVIDERS WILL NOT BE LIABLE IN THE EVENT THAT YOU SEND CONFIDENTIAL INFORMATION TO US OR FIDEM BY REGULAR, UNENCRYPTED EMAIL OR OVER THE INTERNET OR IF WE OR FIDEM SEND CONFIDENTIAL INFORMATION

TO YOU BY REGULAR, UNENCRYPTED EMAIL OVER THE INTERNET AT YOUR REQUEST AND THAT INFORMATION BECOMES PUBLIC THROUGH NO FAULT OF PEOPLES TRUST COMPANY, FIDEM OR OUR SERVICE PROVIDERS.

34. NOTICE

Any notice we or Fidem send you will be considered effective when it is delivered personally to you, e-mailed, by text message, or mailed postage prepaid to the last address we or Fidem have for you in our records. Notice from you will be considered effective when we or Fidem receive it at the address shown on your Statement or at Fidem Finance Inc., Station B, P.O. Box 53, London, Ontario N6A 4V3

35. WE ARE NOT LIABLE FOR A REFUSAL TO HONOUR YOUR ACCOUNT

We and Fidem are not liable for any refusal to honour your Account. This can include a refusal to honour your Card or Account number or any other instruction to draw on your Account. We and Fidem are not liable for any retention of your Card by us or Fidem, any other financial institution, or provider of goods or services.

We and Fidem are not liable for your inability to use or access for any reason a Card, or other credit device including communication failure or equipment or system malfunction.

36. TRANSACTIONS MADE IN FOREIGN CURRENCIES

The exchange rate shown on your Statement, is calculated by dividing the converted Canadian dollar (CAD) amount, rounded to the nearest cent, by the transaction currency amount. It may differ from the original benchmark rate because of this rounding. The CAD amount charged to your account is 2.5% over the

benchmark rate. The benchmark rate will be the actual exchange rate applied at the time of the conversion and is generally set daily. The original benchmark rate at the time a transaction was converted may be obtained at:

[mastercard.com/global/currencyconversion/index.html](https://www.mastercard.com/global/currencyconversion/index.html). If you use your Credit Card or your Account number for a transaction in a foreign currency and the merchant gives you a credit voucher or refund, the two transactions (the charge and the credit) will not exactly balance because of the exchange rate and currency fluctuations.

37. WE MAY SELL YOUR ACCOUNT

We and Fidem may at any time, and without notice to you, sell, assign or transfer your Account, any sums due on your Account, this Agreement, or our rights or obligations under your Account or this Agreement to any person or entity. The person or entity to whom we make any such sale, assignment or transfer shall be entitled to all of our rights and/or obligations under this

Agreement, to the extent sold, assigned or transferred.

38. WHAT LAW APPLIES

This Agreement will be governed by the laws of the province or territory in which you reside (or the applicable laws of British Columbia if you reside outside of Canada), and the applicable laws of Canada. The parties attorn to the non-exclusive jurisdiction of the province or territory in which you reside (or the jurisdiction of British Columbia if you live outside of Canada).

39. THE PROVISIONS OF THIS AGREEMENT ARE SEVERABLE

If any provision of this Agreement is found to be invalid, the remaining provisions will continue to be effective.

40. OUR RIGHTS CONTINUE

Our and/or Fidem's failure or delay in exercising any of our and/or Fidem's rights under this Agreement does not mean that we and/or Fidem are unable to exercise those rights later.

41. DISPUTES WITH MERCHANTS

We are not responsible for problems with anything you buy using your Card, Account number or other credit devices. We are also not responsible for any problem you have with a merchant. If you have a dispute about a transaction made using the Card, you must settle it directly with the merchant before contacting us. Any dispute you may have with a merchant does not affect your obligation to pay us the full amount that has been charged to the Card. We will credit your Card for a transaction made with you upon receipt of a merchant's credit voucher. However, if interest was charged in connection with the transaction, we will not refund the interest. If we agree to credit your Card in respect of a merchant dispute, although we have no obligation to do so, you agree that your rights and claims with respect to the credit are automatically assigned to us.

42. MASTERCARD ZERO LIABILITY

The Mastercard Zero Liability Policy applies to purchases made in-store, via telephone, online, or from a mobile device, as well as transactions at an ATM. As a cardholder, you will not be held responsible for unauthorized transactions if:

- (i) you have exercised reasonable care in protecting your Card from loss or theft, and
- (ii) you promptly reported the loss or theft of your Card to Peoples Trust. (the "Mastercard Conditions").

Verification of a Zero Liability claim can take up to one hundred and twenty (120) days once all the required forms and/or documents have been received and confirmed by Peoples Trust, and may require a police investigation.

Even if you do not meet the Mastercard Conditions, if your Card is lost or stolen and your Card or your Account number is used in transactions that do not have a security code as the cardholder verification method, your maximum liability is (i) \$50 for any transactions before you notified us of the lost or stolen card and (ii) you will not be held liable for any transactions after you notified us of the lost or stolen card. However, if our investigation establishes that there was no unauthorized use of the Account or Card, or that you voluntarily disclosed your CVC (card validation code) or otherwise contributed to the unauthorized use of your Card or access to your Account, you will be fully responsible for all transactions that took place before you notified us.

43. 3-D SECURE

Your Card is supported by the 3-D Secure technology. 3-D Secure technology, also referred to as 3D Secure, 3-D Secure, 3DS, 3-D Secure authentication, 3-D Secure 1.0 or 3-D Secure 2.0 stands for three domain secure authentication involving digital merchants, the payment network and the issuers. It is a security protocol that adds a layer of authentication in the online card not-present checkout process to verify your identity prior to authorizing an online transaction. The 3-D Secure 1.0 requires you to create a password to validate your identity. The new 3-D Secure 2.0

technology enables a real time and secure authentication without asking you for a password. The 3-D Secure technology is used by an increasing number of merchants. While making online purchases, your transaction may be declined due to those security measures. Please call the number on the back of your card, or 1-800-259-1167, if you wish to complete the purchase.

We are not liable for any purchases made online, or from a mobile device. We are also not responsible for any problem or dispute you have with a merchant. If you have a dispute about a transaction made using the Card, you must settle it directly with the merchant before contacting us.

44. COMPLAINTS

If you have a complaint or inquiry about any aspect of your account, first attempt to resolve the complaint or inquiry by calling Fidem customer service at **1-800-259-1167**. If Fidem customer service is unable to resolve the complaint or inquiry to your satisfaction, please contact Fidem Compliance Department by phone at **1-855-220- 7531**, by mail at Station B, P.O. Box 53, London, Ontario, N6A 4V3 or by e-mail at compliance@fidemfinance.ca. This information will be shared with Peoples Trust Complaints Officer. You also have the option to contact the Peoples Trust Complaints Officer directly to resolve your complaint by phone at **1-855-694- 6214**, or submit your complaint or inquiry through the form found on the <http://www.peoplestrust.com/en/about-us/contact/>. Website

We will do our best to resolve your complaint or inquiry. The Financial Consumer Agency of Canada supervises all federally regulated financial institutions,

which includes trust and loan companies, for compliance with federal consumer protection laws. Trust and loan companies are legally required to have a complaint-handling process in place. If you have a problem with a financial product or service, you may file a complaint with the responsible trust and loan company directly. If you are not satisfied with how your complaint has been handled or 90 days has passed since you made your complaint, you can escalate the complaint to the following External Complaints Body:

Ombudsman for Banking Services and Investments
20 Queen Street West, Suite 2400
P.O. Box 8
Toronto, ON M5H 3R3
Telephone: 1-888-451-4519 (toll-free)
Email: ombudsman@obsi.ca
Website: <https://www.obsi.ca/>

If you want to know your rights or need information about the complaint-handling process of a trust and loan company, you may contact FCAC by online form, mail, or telephone. FCAC uses information from consumer enquiries to support its mandate.
Web site: www.canada.ca/fcac
Online form: <https://www.canada.ca/en/financial-consumer-agency/corporate/contact-us.html>
Phone:
For service in English: **1-866-461-FCAC (3222)**
For service in French: **1-866-461-ACFC (2232)**
For calls from outside Canada: **613-960-4666**
Teletypewriter (TTY): **1-866-914-6097 / 613-947-7771**

Video Relay Service: FCAC welcomes Video Relay Service (VRS) calls. You do not need to authorize the relay service operator to communicate with FCAC.
Visit <https://srvcanadavrs.ca/en/> to learn more.

Mailing address:
Financial Consumer Agency of Canada
427 Laurier Avenue West, 5th Floor
Ottawa ON K1R 7Y2

Our complaints policy can be found online at: <http://www.peoplestrust.com/en/about-us/resolving-your-concerns/>.

Fidem Complaints Procedures can be found online at: www.fidemfinance.ca under the Legal Section.

Peoples Trust's complaints policy can be found online at: <http://www.peoplestrust.com/en/about-us/resolving-your-concerns/>

45. BILLING RIGHTS

Notify Us in Case of Errors or Questions About Your Statement:

If you think your statement is wrong, or if you need more information about a transaction on your statement, write to Fidem Finance Inc., Station B, P.O. Box 53, London, Ontario N6A 4V3, as soon as possible on a separate sheet of paper. Do not send the notice on or with your payment. Fidem must hear from you no later than 60 days after issuance of the first statement on which the transaction or error appeared. You can telephone Fidem but doing so will not preserve your rights **unless** you provide Fidem with all the required details or information as if you were sending a letter. The required details and information required either in writing or by telephone are listed below:

1. your name and Account number;
2. the dollar amount of the suspected error;
3. the posting date of the transaction in question; and
4. a description of the error and an explanation; if you can, of why you believe there is an error.

If you need more information, describe the item you are not sure about.

Your Rights and Our Responsibilities After Fidem Receives Your Written Notice: Fidem will acknowledge your letter within 30 days, unless the error has been corrected by then.

We and Fidem may use any electronic, microfilm or other reproduction of any Purchase or other entry to evidence a transaction and establish your liability.

We can continue to bill you for the amount you question, including interest charges, and we can apply any unpaid amount against your credit limit. You do not have to pay any questioned amount while we are investigating, but you are still obligated to pay the parts of your statement that are not in question.

If we find that we made a mistake on your statement, you will not have to pay any interest charges related to the amount in error. If we did not make a mistake, you may have to pay interest charges, and you will have to make up any missed payments on that amount. In either case, we will send you a statement of the amount you owe and the date that it is due.

Safeguarding Your Personal Information: We protect personal information in our possession or control from loss, theft, alteration and misuse. The safeguards employed by us to protect your personal information depend on the sensitivity, amount, distribution, format and storage of the personal information. Although technologies can make it easier for fraud to occur, we employ around the clock monitoring systems and controls to detect and prevent fraudulent activity. We also build fraud prevention measures into our due diligence processes and regularly update our fraud detection/prevention methods. While we take

precautions to protect your personal information from loss, theft, alteration, or misuse, no system or security measure is completely secure. Any transmission of your personal data is at your own risk and we expect that you will use appropriate measures to protect your personal information as well.

46. PERSONAL INFORMATION CONSENT

By applying for a Card, you consent to the collection, use, disclosure and retention of your personal information by Peoples Trust, Fidem and their service providers for purposes relating to your application for a Card and your use of a Card (if issued to you) and as otherwise described below. If you do not consent to the collection, use, disclosure and retention of your personal information, you may not apply for or use a Card. As explained below, you may withdraw your consent at any time by cancelling your Card and all related services from Peoples Trust and Fidem.

Peoples Trust, Fidem and their service providers will collect information about you (e.g. your name, address, telephone number and date of birth) when you apply for a Card and, if a Card is issued to you, Peoples Trust, Fidem and their service providers will collect information about you and your use of the Card and related services, including information about your Card transactions (e.g. the date, amount and place of each transaction) and credit reports from consumer reporting agencies (all collectively, "**Cardholder Information**"). Peoples Trust, Fidem and their service providers will collect your Cardholder Information directly from you and from other sources, including Fidem and third-party providers of identity verification, consumer reporting agencies, demographic and fraud prevention services.

Peoples Trust and Fidem will disclose your Cardholder Information to Peoples Trust's and Fidem's service providers to assist them to provide services to you and to provide related services to Peoples Trust and Fidem.

Peoples Trust and Fidem and their service providers will use, disclose and retain your Cardholder Information to process your application for a Card (including to verify your identity) and, if a Card is issued to you, to provide you with services relating to your Card (including to administer your Card and to process your Card Transactions), to protect against fraud and for legal compliance purposes, to perform and enforce this Agreement, to protect and enforce Peoples Trust and Fidem's legal rights and for other purposes required or permitted by Applicable Law.

Peoples Trust, Fidem and their service providers may use and store your Cardholder Information at facilities outside of Canada. The personal information protection laws of those countries might be different from the laws of the jurisdiction in which you are located, and might permit courts, government, law enforcement and regulatory agencies and security authorities to access your Cardholder Information without notice.

Peoples Trust and Fidem will use and rely on your Cardholder Information to issue and administer your Card and provide related services. Peoples Trust, Fidem and their service providers will rely on you to ensure that your Cardholder Information is accurate, complete and up to date. You will promptly inform us (by contacting Customer Service (at 1-800-259-1167) of any changes to your Cardholder Information (e.g. if there are changes to your address, telephone number, e-mail address etc.) or if you discover any errors in your Cardholder Information.

Peoples Trust, Fidem and their service providers may use your Cardholder Information (including your telephone, mobile phone numbers and your email addresses) to contact you, including by regular and electronic mail, telephone call (including by pre-recorded or artificial messages and automatic telephone dialling systems) and instant messaging (text messaging), regarding your Card and related matters, regardless of whether you incur any long distance or usage charges as a result. If you provide a mobile phone number to us, or if you call us from a mobile phone, you consent and agree to accept reminders and collection calls to your mobile phone. If you provide an e-mail address to us, you consent and agree to accept reminders and collection notices to your e-mail address.

Peoples Trust, Fidem and their service providers may monitor and record their communications and correspondence with you (including email, online chats and telephone calls) for quality assurance, staff training and legal compliance purposes.

You may withdraw your consent to the collection, use and disclosure of your Cardholder Information at any time by contacting Customer Services (at **1-800-259-1167**) and cancelling your Card and all related services from Peoples Trust and Fidem. If you withdraw your consent, Peoples Trust and Fidem will continue to collect, use, disclose and retain your Cardholder Information for as long as may be reasonably required to perform services relating to the cancellation of your Card, to protect against fraud and for legal compliance purposes,

to perform and enforce this Agreement, to protect and enforce Peoples Trust and Fidem's legal rights and for other purposes required or permitted by Applicable Law.

47. USE OF YOUR PERSONAL INFORMATION BY FIDEM OR OTHER THIRD PARTIES

Fidem may use your personal information to promote its products and services which may be of interest to you. Fidem or its service providers may communicate with you through various channels, including telephone, computer, e-mail, instant messaging (text messaging) or mail, using the contact information you have provided.

In addition to the foregoing, if you consent to Fidem or other third party collecting and using your personal information (including Cardholder Information) for their own purposes (not as a service provider to Peoples Trust), including to send marketing and promotional messages to you, then Peoples Trust will not have any control over, and will not be responsible or liable for, the collection, use, disclosure and retention of your personal information by Fidem or third party, the marketing or promotional messages that they send to you, or any other wrongful act or omission by Fidem or third party.

The restrictions and requirements described above do not apply to Cardholder Information that is aggregated or otherwise de-personalized and does not identify you.

Peoples Trust's general personal information practices are described in Peoples Trust's Privacy Policy, as amended from time to time (online:

<http://www.peoplestrust.com/en/legal/privacy-security/privacy/>

Fidem's general personal information practices are described in Fidem Finance Inc's. Privacy Disclosure, as amended from time to time (<https://fidemfinance.ca/privacy-policy/>)

48. SECURITY SAFEGUARDS

We understand the importance of protecting and securing information and using it appropriately. Access to information about you is restricted to the people or agents of us and Fidem requiring it to provide products or services to you. We, Fidem and our agents maintain physical, electronic, and procedural safeguards in compliance with Applicable Law.

When we share information about you with a company outside of Peoples Trust Company or Fidem, we require them to impose safeguards, to use it only for permitted purpose, and to return it to us or destroy it once that purpose is served. We limit the amount of information shared to what is necessary to offer a product or service efficiently. We require any company receiving information from us to sign a Confidentiality Agreement containing these requirements and obligating that company to protect the information as we would.

49. REQUESTING YOUR INFORMATION

In accordance with Applicable Law, upon written request, you are entitled to be informed of the existence, use and disclosure of your personal information. To make such a request, or if you have any questions or concerns about a privacy or confidentiality issue, please contact Fidem

Privacy Officer by mail at Fidem Finance Inc., Station B, P.O. Box 53, London, Ontario, N6A 4V3, by phone at **1-855-220-7531** or by e-mail at privacy@fidemfinance.ca.

This information will be shared with Peoples Trust's Privacy Officer. **Peoples Trust Company's Privacy Policies:** Our general personal information practices are described in our privacy policy, as amended from time to time, available online at <http://www.peoplestrust.com/en/legal/privacy-security/privacy/>.

If you are unsatisfied with our response you may refer your enquiry to the Privacy Commissioner in your jurisdiction.

This notice updates and replaces any previous notices we have provided about the privacy, security and protection of information.

50. CONTACT INFORMATION

If you have questions regarding your Fidem Mastercard Credit Card, you may call Customer Service at **1-800-259-1167, Monday to Saturday from 7:00AM to 9:00PM Central time**, or e-mail Customer Service at info@fidemfinance.ca, or write to: Fidem Finance Inc. c/o Customer Service, Station B, P.O. Box 53, London, Ontario, N6A 4V3. If you need to report a lost or stolen Fidem Mastercard Credit Card, you may call Customer Service at **1-800-259-1167** at any time.

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Effective Date: May 1st 2026