

You acknowledge and, as applicable, the Authorized Officer Cardholder acknowledges that the online Account statement has the same value as the paper version of the Account statement and that it constitutes a sufficient written proof procedure in any legal proceedings.

You acknowledge and, as applicable, the Authorized Officer Cardholder acknowledges that neither Meridian, nor any of our or service providers' hereta, including Collabria, shall be held liable for damages resulting from the impossibility of visualizing the online Account statement further to a malfunction, temporary failure or misuse, nor any other interruption of the electronic presentation of the online Account statement, including equipment breakdown and problems related to the Internet provider, regardless of whether the reason or cause was within our or any of our service provider's, including Collabria's control or not.

Notwithstanding the availability of the online Account statement indicated above, the Account will also be automatically added to Meridian's online banking platforms providing the ability to view balance information and recent transaction history. The Account may be accessed by you and, as applicable, the Authorized Officer Cardholder accessing your and, as applicable, the Authorized Officer Cardholder's Meridian online bank account, respectively, and following the instructions set out thereon. From the Meridian online account, a link will also be provided to MyCardInfo allowing access to full detailed Account information.

#### 18. Your Minimum Payment

You shall pay in one payment, by no later than the due date shown on the Account statement for a given period, the aggregate of the following:

- At least 2.0% OF THE TOTAL of (1) the indebtedness remaining on the Account statement for the previous period; (2) the Purchases during the period covered by the Account statement; (3) the Cash Advances obtained during the period covered by the Account statement; (4) the applicable credit charges on indebtedness that was not paid on the due date shown on the Account statement for the previous period; and (5) the applicable credit charges on Cash Advances obtained during the period covered by the Account statement; LESS; (6) the payments received since the date of the Account statement for the previous period; and (7) the amount of any transaction that has led to a credit adjustment during that period; or \$40, if 2.0% of the previously determined amount is less than \$40;
- Plus any annual card fees or additional card fees appearing on the current statement;
- Plus any unpaid portion of the amount required to be paid by the payment due date set out in a previous Account statement;
- Plus any other amount for which Meridian gives notice.

You and, as applicable, the Authorized Officer Cardholder may elect to pay the Account balance in full at any time. If there are any payment arrears under the Account, Meridian reserves the right to apply any monies on deposit in respect of the Business with Meridian or any of its affiliates to bring the Account in good standing.

#### 19. How We Apply Payments to the Account

We will apply any payment made for the Account to any of the following billed amounts that have appeared on the Account statement unless we notify the Business and/or you otherwise: (1) Credit charges, including any interest and fee to any of the billed amounts that have appeared on your Account statement; (2) Cash Advances from a previous period; (3) Purchases that carry credit charges; (4) Cash Advances during the period covered by the Account statement; and (5) Purchases recorded during the Account statement period.

In the event that Meridian and/or Collabria incurs any legal or collection fees pursuant to this Agreement, such fees will be charged after credit charges. In such case, the Business and you agree to pay to Meridian and, as applicable, Collabria all collection agent, solicitor and client legal costs (on a full indemnity basis) incurred in collecting or attempting to collect a required payment, costs that may be awarded as a result of a court proceeding, as well as the costs incurred by Meridian, Collabria or, as applicable, any of our or Collabria's third party agents hereto because an instrument of payment given by you or on behalf of the Business has been dishonoured.

If any payment for the Account is more than the New Balance on the Account statement, the excess payment will be applied to transactions that have not yet appeared on the Account statement, using the same payment allocation described above.

#### 20. Missed Payment

- Missing payments (which means not making at least the minimum payment by the due date shown on the Account statement) will affect the Account's annual interest rates as follows:
- All Account annual interest rates may increase if you default under any card agreement that the Business has with us because the Account payment to us is 30 or more days past due or an Account payment is made to us that is not honoured. In this circumstance, we may automatically increase the Account's annual interest rates (including any promotional annual interest rate) on all balances to the delinquency annual interest rate;
  - Factors considered in determining your delinquency annual interest rate may include how long the Account has been open, the timing or seriousness of a default under any card agreement that the Business has with us, or other indications of Account performance;
  - The delinquency annual interest rate takes effect as of the first day of the Account monthly statement period in which payment thereto is 30 days delinquent;
  - We may lower the annual interest rate for new Purchases and/or Cash Advances if the Business meets the terms of all card agreements that Business has with us for six (6) consecutive billing periods.

In the event of any payment arrears of the Account, Meridian reserves the right to apply any funds on deposit with us or any of our affiliates to the outstanding balance on the Account to bring it current and in good standing.

#### 21. If You Have a Problem with a Merchant

Neither Meridian nor any of our service providers, including Collabria, assumes any liability whatsoever for the quality of the goods or services obtained using the Card and all claims or disputes (concerning sales drafts or credit vouchers, requests for refunds, etc.) must be settled directly between you and the merchant. If you wish to discuss a disputed transaction, you should contact Meridian. Without limiting the generality of the foregoing, your recourse against us and our services providers, including Collabria, in connection with the use of the Card shall be limited to the reimbursement of any amounts improperly charged to the Account. You acknowledge and agree that if Meridian agrees to credit the Account for any amount related to a disputed transaction, any and all right, claim, demand or other interest that you have or may have in respect of such disputed transaction are automatically assigned to Meridian. You also agree to fully cooperate with Meridian in any dispute against a merchant. You acknowledge and agree that any dispute that you may have with any merchant does not affect your obligation to pay Meridian the full amount that has been charged to the Account.

We and our service providers, including Collabria shall not be liable for the refusal of a merchant to honour any Card or the Account nor for the modification, cancellation or replacement of any Card's advantages or discounts by a merchant, regardless of the reason or cause related thereto.

#### 22. When You Receive a Refund from a Merchant

If a merchant gives the Business a refund in respect of the Account and we receive a credit note from the merchant, we will credit it to the Account on the day we receive it. A merchant refund is not counted towards the minimum payment required by this Agreement.

#### 23. Pre-authorized Payments to Merchants

You and the Business are responsible for any pre-authorized payments charged to the Account, even after the Account is cancelled, unless you tell, or, as applicable, the Authorized Officer Cardholder tells, the merchant in writing to stop debiting the Account. If we ask for it, you or, as applicable, the Authorized Officer Cardholder must give us a copy of the written notice you give, or, as applicable, the Authorized Officer Cardholder gave, the merchant.

You and, as applicable, the Authorized Officer Cardholder are responsible for giving any new Account number or expiry date to merchants with whom the Business has pre-authorized payment arrangements.

#### 24. About Visa Global Emergency Service

If a Cardholder loses a Card or it is stolen and we give the Cardholder an emergency replacement card or an emergency advance of money, the advance of money is the same as a Cash Advance and any transactions made with the emergency replacement card are the same as transactions a Cardholder make using the Cardholder's Card.

We may not be able to give a Cardholder an emergency replacement card or an emergency advance of money. Some merchants may not honour an emergency replacement card, and some card benefits and services may not be available with a Cardholder's emergency replacement card.

#### 25. Cancellation of Card

We may do any of the following without telling you or, as applicable, the Authorized Officer Cardholder in advance:

- Cancel any Card on the Account;
- Cancel any or all rights and privileges related to the Cards or Account;
- Close the Account; and
- Require you and the Business to immediately return all Cards to us.

Collabria may also cancel, revoke, repossess or restrict use of the Card at any time at its sole discretion, or ask that the Card be returned or destroyed.

For greater certainty, the Business shall continue to be a Member. As a Member, the Business shall ensure that it maintains its membership account and obligations with Meridian in good standing at all times.

We may terminate this Agreement at any time, without notice if any Cardholder is in breach of this Agreement, including if (a) you or the Business fail to make payments by the due date in accordance with the types of credit used, or (b) you or the Business become bankrupt, insolvent or make a proposal under bankruptcy legislation or (c) you or the Business are being sued and there are judgements or executions against you, or (d) the Business ceases to be a Member in good standing with us.

- If a Card is Cancelled, Cardholder rights and privileges are withdrawn or the Account is closed, and subject to applicable laws:
- All Cards associated with the Account may be seized by us or Collabria, as applicable;
  - You or any Authorized User may not use the Cards, or Account;
  - You must return or destroy all Cards associated with the Account;
  - You and the Business must pay the Total Debt immediately, if you or the Business do not, we may apply any money the Business has on deposit with any of our affiliates against the Total Debt;
  - You and the Business must pay the legal fees and expenses we incur to recover all amounts owed to us in respect of the Account; and

- You and, as applicable, the Authorized Officer Cardholder must cancel all pre-authorized merchant payments from the Account.

You and, as applicable, the Authorized Officer Cardholder may cancel any Cards at any time by contacting us (see Section 36). If you and, as applicable, the Authorized Officer Cardholder cancels their Card, we will also cancel all Cards associated with the Account.

#### 26. Changes to This Agreement

We can change this agreement or anything disclosed on the Card Carrier (for example, changes to interest rates and fees), by telling you in writing as we are required to by law. Any changes we make apply to the Account balance at the time we make the change and to the Account balance after we make the change. We will send you a written notice 30 days prior to making any change to the agreement, except as otherwise required by applicable law. Using the Card after receiving any written notice will constitute your acceptance of the amendments contained in such notice.

#### 27. Assignment of This Agreement

We can assign this agreement or any of its terms to a third party at any time.

#### 28. Accountability to Entrusted Personal Information

We ensure your confidentiality by protecting the personal and financial information entrusted to us. Committing to protect Account related personal information is fundamental to the way we do business and is reflected in our privacy policies and procedures. Each and every one of our employees is responsible for respecting and protecting the personal information to which we have access. A copy of the Meridian Privacy Policy is available by calling Cardholder Service or visiting:

[www.meridiancu.ca/privacy](http://www.meridiancu.ca/privacy) where a copy of Meridian's privacy policy is available for view or print; and

[www.collabriacreditcards.ca](http://www.collabriacreditcards.ca) and [www.collabriafinancial.ca](http://www.collabriafinancial.ca) where a copy of Collabria's privacy policy is available for view or print.

#### 29. Personal Information

We will open a file under the Business' name so that it may receive financial services as they relate to the various credit and payment services offered by us and our business partners. The personal information contained in this file is kept at the offices of Meridian or its agents, and is consulted by their employees when warranted in the performance of their duties. You have a right to access the content of your file and to correct any erroneous information by making a written request to that effect to the privacy officer. You may also have your name excluded from our direct marketing lists. You may address these requests to:

**By Mail –**  
Meridian Credit Union Limited  
C/O Collabria Financial Services Inc.  
PO Box 82029 RPO Connaught  
Calgary, Alberta T2R 0X1

**By Email –**  
visainfo@meridiancu.ca

**By Telephone –**  
Canada and U.S.: 1-855-341-4643  
International Collect: 1-515-343-8995

You and the Business agree that Meridian may, directly or indirectly, obtain and update, from any credit reporting agency, financial institution, employer or credit card issuer ("Third Parties"), only information required for the subject matter of its file, that being the provision of financial services as they relate to the various credit and payment services, in order to assess your creditworthiness, to administer the Account and to review your financial commitments to Meridian within the context of this Agreement or your other financial dealings with us.

You and the Business authorize Third Parties to disclose such information to Meridian or, as applicable, its contracting partners and agents, even though said information may be in an inactive or closed file. You and the Business agree that Meridian or, as applicable, its contracting partners and agents may disclose to any Third Party, service provider, potential assignee or any other person authorized under the law any information regarding the Business' and your financial commitments to Meridian arising from the use of the Cards and Account by the Cardholders.

In the event our service provider is located outside of Canada, the service provider is bound by, and the information may be disclosed in accordance with, the laws of the jurisdiction in which the service provider is located.

**30. Data Transmission to Visa International Service Association and Its Subsidiaries**  
You and the Business also agree that Meridian, directly or indirectly through its service providers, including Collabria, may obtain, use and disclose to Visa International Service Association and any of its subsidiaries, their officers, employees and agents, any necessary information, on the one hand to process, authorize and authenticate a transaction and, on the other hand, for the provision of customer service and the administration of a promotional contest to allow you to participate in such a contest.

#### 31. Protecting Cardholder Information

We take appropriate steps to protect any Cardholder personal information from unauthorized use, loss or theft and we audit our security procedures and assess that they remain effective

and appropriate. We employ a diverse range of technologies and security mechanisms to ensure the safety, confidentiality and integrity of your information and transactions. Authorized employees, contracting partners and agents, and their respective employees and personnel, who have access to any Cardholder information are required to undergo training on the importance of keeping personal information confidential. We will take all reasonable measures to ensure that our service providers comply with our commitment regarding protecting personal information.

We have agreements and controls in place with credit bureaus, credit insurers, other lenders and third party service providers requiring that any information we provide to them must be safeguarded and used only for the purpose of providing the service we have contracted the company to perform.

#### 32. Cardholder Privacy Choices

Requests to review or verify your personal information or to find out to whom we have disclosed it, must be made to us in writing. We will advise you and, as applicable, the Authorized Officer Cardholder in advance if a minimal charge will be required for conducting the search and we will respond to your and, as applicable, the Authorized Officer Cardholder's request within 30 business days.

Please note there may be instances where access to the information we hold may be restricted as permitted or required by law. Examples may include:

- Information subject to legal privilege;
- Information containing confidential commercial information; and
- Information relating to a third party.

If applicable, we will inform you and, as applicable, the Authorized Officer Cardholder of the reasons for restricting access subject to any legal or regulatory limitations.

#### 33. Accuracy

We will make every reasonable effort to keep all Cardholder information accurate and complete. As we do business with the Business, we will update Cardholder information as may be necessary. You and, as applicable, the Authorized Officer Cardholder can assist with this by informing us when changes are made by or for the Business regarding Cardholder personal information, such as name or address changes. If you discover, and, as applicable, the Authorized Officer Cardholder discovers, inaccuracies in our records, or your personal information changes, please notify us in writing or contact Cardholder Service.

#### 34. Obtaining Cardholder Consent

When the Business applies for a new product or service, we obtain all applicable Cardholder's consent to collect, use or disclose such Cardholder's personal identifiable information for the purpose of delivering the product or service. Subject to certain restrictions, a Cardholder can withdraw any such consent to our collection, use or sharing of his or her personal identifiable information at any time upon giving us reasonable notice. However, withdrawing Cardholder consent may limit or prevent us from providing the Business with, or being able to continue to provide the Business with, specific products or services.

If you and the Business prefer, you and the Business may choose not to have us:

- **Conduct a credit check in order to assess the Business' or, as applicable, your creditworthiness and/ or to perform a risk analysis.** In doing so, however, we may not be able to extend services to the Business. Once the Business has a credit product with us, we will share its credit experience on an ongoing basis with other lenders and credit reporting agencies. The Business and you cannot withdraw your consent for this sharing of information as it is necessary to support the credit process.
- **Contact you and, as applicable, the Authorized Officer Cardholder's by telephone, fax, text messaging, automatic dialing- announcing device or other electronic means, at the numbers you and, as applicable, the Authorized Officer Cardholder have provided us, or by internet, mail and other methods for marketing purposes.** This does not include messages or other information about promotional offers we provide on, or enclose with, the Business' written or electronic Account statements, or that we may discuss while talking with you or, as applicable, the Authorized Officer Cardholder. Any marketing campaigns that are already underway may not immediately take the Business' preferences into account.

If you or, as applicable, the Authorized Officer Cardholder prefer to not receive our direct marketing communications and/or not have your or, as applicable, the Authorized Officer Cardholder's personal information shared among our program partners for the purposes of marketing, you or, as applicable, the Authorized Officer Cardholder can have your or, as applicable, the Authorized Officer Cardholder's name deleted from our direct marketing and/ or shared information lists. If you want to change Business' privacy preferences, please contact Cardholder Service in writing.

In certain circumstances your or, as applicable, the Authorized Officer Cardholder's consent cannot be withdrawn. For example, you or, as applicable, the Authorized Officer Cardholder may not withdraw your or, as applicable, the Authorized Officer Cardholder's consent, respectively, where our collection, use or sharing is permitted or required by law. Also, in order to maintain the integrity of the credit reporting system, we may periodically update all Business related information, including your information, with credit bureaus as long as the Business has a credit product or service with us and for a reasonable period of time afterwards. The Business' and your consent to the exchange of information cannot be withdrawn during this time.

This Agreement will be governed and interpreted in accordance with the laws of the province or territory in Canada where the Business has its registered office. The courts of Ontario will have exclusive jurisdiction over any disputes arising in connection with the Cards, the Account and/ or this Agreement unless we otherwise agree to in writing. If the Primary Cardholder has not

resided in Canada, this Agreement will be governed by and interpreted in accordance with the laws of the Province of Ontario and Canada, as applicable.

#### 35. Miscellaneous

This Agreement shall also be binding upon and for the benefit of (a) Meridian and its successors and assigns, (b) when necessary Collabria and its successors and assigns, and (c) the Business and its successors and permitted assigns and you and, as applicable, the Authorized Officer Cardholder and individuals' respective permitted assigns, executors heirs and personal representatives.

To the extent permitted by applicable law, neither we nor Collabria are liable to you, the Business or third parties for any incidental, indirect, consequential, special, punitive, or exemplary damages of any kind, arising from or in connection with the Account or any Cardholder's use or possession of the Card or any Card services or benefits, including lost revenues or profits or loss or interruption of business. This provision will survive termination of this Agreement.

As of the date of this Agreement the Business, you and, applicable, the Authorized Officer Cardholder, jointly and severally, represent and warrant to us and acknowledges that we are relying on such representations and warranties in connection with Meridian entering into the Agreement: (a) the Business has all necessary power, authority and capacity to enter into this Agreement and to perform its obligations hereunder; (b) this Agreement constitutes a valid and binding obligation upon the Business, you and, as applicable, the Authorized Officer Cardholder, enforceable against the Business, you and, as applicable, the Authorized Officer Cardholder in accordance with the terms hereof, subject to applicable laws limiting such enforcement; and (c) neither the Business, you nor, as applicable, the Authorized Officer Cardholder is a party to, bound or affected by or subject to any indenture, mortgage, lease, agreement option, instrument or law, domestic or foreign, which would be violated, contravened or breached by entering into the Agreement or the performance of the Business', your or, as applicable, the Authorized Officer Cardholder's obligations hereunder or the consummation of the transaction contemplated herein. The Business, you and, as applicable, the Authorized Officer Cardholder shall ensure that the representations and warranties are true and correct during the term of the Agreement.

No waiver of any breach of any term or provision of this Agreement shall be effective or binding on us unless made in writing and signed by us and, unless otherwise provided in the written waiver, shall be limited to the specific breach waived. The failure by us to enforce at any time any of the provisions or terms of this Agreement shall not constitute a waiver of any provision or term.

When used in this Agreement, the term "including" means "including, but not limited to." The headings in this Agreement are for convenience only and do not affect the interpretation of the rest of the Agreement. If a court finds any part of this Agreement to be invalid or unenforceable, this will not affect the remainder of this Agreement. Our failure to exercise or delay in exercising any rights does not prevent us from enforcing those rights later.

#### 36. Cardholder Service Contact Information

**By Mail –**  
Meridian Credit Union Limited  
C/O Collabria Financial Services Inc.  
PO Box 82029 RPO Connaught  
Calgary, Alberta T2R 0X1

**By Email –**  
visainfo@meridiancu.ca

**By Telephone –**  
Canada and U.S.: 1-855-341-4643  
International Collect: 1-515-343-8995

#### 37. Complaint Resolution

If you have a complaint, please contact us using the following steps:

**Step 1:** Contact us by email at the address provided in Section 36 or by telephone at the numbers provided in Section 36.

**Step 2:** If your complaint is unresolved after following Step 1, please provide the details of your complaint to Meridian at the address found in Section 36 including contact details so that we can respond to your complaint.

The Meridian Visa Card is issued by Collabria Financial Services Inc. in joint partnership with Meridian Credit Union Limited pursuant to a license from Visa. \*Visa is a trademark of Visa Int. and is used under license. TMTrademarks of Meridian Credit Union Limited.

CA-0217-V

**Meridian**

M50002 (02/17)

# CARDHOLDER AGREEMENT

## MERIDIAN VISA\* BUSINESS CARD

## MERIDIAN VISA BUSINESS CARD CARDHOLDER AGREEMENT

### Meridian Business Visa Card Cardholder Agreement

This Agreement, along with the information, agreements or documentation described herein or delivered hereto, included with Cards or provided in respect of such Cards, as applicable, comprises the agreement for the Account with us. If you or, as applicable, the Authorized Officer Cardholder are an existing cardholder, this version of the Agreement may contain amendments and revisions to your or, as applicable, the Authorized Officer Cardholder's original or additional agreements you or, as applicable, the Authorized Officer Cardholder may have received in respect of the Business. Using the Cards means that you and, as applicable, the Authorized Officer Cardholder have read all the terms and conditions of this Agreement and that you and, as applicable, the Authorized Officer Cardholder have understood and agreed with them. Any use of the Account by any Cardholder is governed by this Agreement.

Please read this Agreement carefully and keep it in a safe place to make the best use of the Cards issued with this Account. It replaces any other agreements we may have sent to you or, as applicable, the Authorized Officer Cardholder in respect of the Business. You, the Business and, as applicable, the Authorized Officer Cardholder will not be bound by this Agreement if you or, as applicable, the Authorized Officer Cardholder return all Cards to us, as long as Cardholders have not used the Cards to make a Purchase or Cash Advance Transaction and, if the Cards have been or are being used, there are no outstanding or accruing balances on the Account of any kind. If Cardholders have not made a transaction on the Account and the Business, you or, as applicable, the Authorized Officer Cardholder do not wish to be bound by this Agreement, please call us to ensure that the Account is closed. The Agreement becomes effective as soon as you or, as applicable, the Authorized Officer Cardholder, or someone authorized by you or, as applicable, the Authorized Officer Cardholder, uses any Cards or the Account.

### 1. Definitions

In this Agreement:

- **"Account"** means a Meridian Visa account established in the name of the Business or, as applicable, the Primary Cardholder or Authorized Officer Cardholder;
- **"Additional Cardholder"** means each individual to whom a Card has been issued under the Account, at the Primary Cardholder's request and is registered user of the Account as a co-appliant with the Primary Cardholder on the Account;
- **"Agreement"** means this cardholder agreement and the Card Carrier attached to the Card, as amended, replaced or supplemented from time to time;
- **"ATM/ABM"** means automated teller/bank machine;
- **"Authorized Officer Cardholder"** means each individual to whom a Card has been issued under the Account who is authorized to administer the Cards and the Account as a registered user of the Account but is not a Guarantor regarding the Account or this Agreement;
- **"Authorized User"** means an individual who has been authorized to use the Card by a Primary or Additional Cardholder or, as applicable, the Authorized Officer Cardholder but is not a registered user of the Account;
- **"Business"** means the business or entity described on the application by the Primary Cardholder or, as applicable, the Authorized Officer Cardholder and which is bound by this Agreement;
- **"Card"** means a Meridian business Visa credit card issued in accordance with this Agreement and any renewals or replacements of it, and any other payment device we provide you and, as applicable, the Authorized Officer Cardholder to enable all authorized Cardholders to use the Card and the Account as contemplated in this Agreement;
- **"Card Association"** means Visa International Service Association;
- **"Cash Carrier"** means the form that your Card is attached to when you receive it;
- **"Cardholder"** means the Primary Cardholder, Additional Cardholder, Authorized Officer Cardholder and each Authorized Users;
- **"Cash Advance"** or **"Cash Advance Transaction"** means an advance of money from us that is charged to the Account. We treat Cash-like Transactions the same as Cash Advances;
- **"Cash-like Transaction"** means any transaction involving the purchase of items directly convertible into cash as classified by the Card Association and includes the following transaction types: gaming and gambling transactions, money orders and wire transfers, ATM and over-the-counter cash withdrawals, foreign currency purchase (at a bank or currency exchange office), traveller's cheques, and stocks and shares;
- **"Code"** means any telephone password, online password or other such item used to secure your access to transactions, Account details, payments or other activities associated with your Card;
- **"Collabria"** means Collabria Financial Services Inc.;
- **"Contactless Transaction"** means a small purchase made without entering a PIN at a merchant location by waving a card over a merchant device which uses contactless technology consisting of a computer chip that is built into the card and transfers encrypted payment information wirelessly when you hold the card to a contactless terminal;
- **"Consolidated Pay Account"** means an account where one monthly statement is provided to the Guarantor or Guarantors and, as applicable, the Authorized Officer Cardholder, listing the transactions made and payments due for all Cardholders on the Account, including if authorized by the Business, Primary Cardholder, Additional Cardholder or, as applicable, Authorized Officer Cardholder, a truncated monthly statement for Authorized Users listing the transactions made and payments due by such Authorized User;
- **"FLEX"** means the Card having the features described under the "FLEX only" heading in Section 14 below and, correspondingly, on the Card Carrier;
- **"Grace Period"** means a period for which interest charges that accrue during the period will be forgiven if the Business and you satisfy the conditions specified in the Agreement;
- **"Guarantor"** means the individual, if any, identified in our records as the individual who has

guaranteed payment of the Total Debt charged to each Account, or whom we consider as being the individual who has guaranteed such payment, and with respect to our records regarding the identity of such individual or our understanding regarding such identity, our records or understanding shall be conclusive; and if there is more than one individual who has guaranteed payment of the Total Debt, such individual shall be jointly and severally liable to us for the Total Debt;

- **"Individual Pay Account"** means an account where each Cardholder on the account receives a monthly statement listing only that Cardholder's transactions made and payment due;
- **"Member"** means any individual, corporation or other person that is a member of Meridian;
- **"Meridian"** means Meridian Credit Union Limited;
- **"MyCardInfo"** means the website a Cardholder will use to access all information pertaining to the Card of the Cardholder and (i) for the Primary and Additional Cardholder or, as applicable, the Authorized Officer Cardholder, the Account and (ii) for any Authorized User, the specific Account transactions of such Authorized User;
- **"New Balance"** means the amount shown on the Account statement as the new Account balance, which is the balance you owe as of the Account statement date;
- **"PIN"** means personal identification number;
- **"Primary Cardholder"** means the individual who applied for a Card as the applicant for the Account opened for the Business;
- **"Purchase"** means an advance of money from us charged to the Account that equals the amount paid for goods or services by using the Cards. For the purpose of the calculation of interest charges, all fees payable under this Agreement are deemed to be Purchases;
- **"Total Debt"** means the total of all Purchases, Cash Advances, interest charges and fees and any other amounts that may be charged to the Account under this Agreement;
- **"transaction"** means any Purchase, Cash Advance, interest charge, fee, payment, credit or debit adjustment and any other amounts that may be charged to the Account;
- **"you"** and **"your"** means the Primary Cardholder and any Additional Cardholder; and
- **"we"**, **"our"**, **"Meridian"** and **"us"** means Meridian Credit Union Limited.

### 2. Ownership of the Card

Each Card is issued to each Cardholder by and remains the property of Collabria, who owns the Card. Cardholders cannot transfer the Card to anyone else. Each Cardholder is permitted to use only the Card which has such Cardholder's name embossed on the Card. You and, as applicable, the Authorized Officer Cardholder must ensure that the back of the Card is signed by each Cardholder immediately upon receipt of the Card which has the Cardholder's name embossed on the Card.

### 3. Permitted Uses

The Cards and Account may only be used for the Business purposes. Each Cardholder may use the Card and Account only respect of the Business, subject to any restrictions set out in this Agreement to pay for purchases from merchants who accept the Card. This could include using the Card to pay for goods and services by presenting the Card to a merchant; using the Card or the Account to pay for goods and services ordered from a merchant by telephone, internet or mail; and to pay a merchant for goods and services or to pay any other person. The Cardholder may also use the Card or Account to obtain Cash Advances but only in respect of the Business. For example, a Cardholder may obtain Cash Advances at any ATM/ABM that accepts this Card or at any financial institution that provides over the counter Cash Advances. If we agree, you or, as applicable, the Authorized Officer Cardholder may be permitted to transfer balances to the Account. For example, we may permit you or, as applicable, the Authorized Officer Cardholder to transfer balances from cards issued by other credit card issuers through our telephone or online services. We may permit the Card to be used for Contactless Transactions which enable Cardholders to make charges without signing or entering a PIN at a participating merchant. All Cardholders shall use the Contactless Transaction service only in accordance with our instructions. You authorize and, as applicable, the Authorized Officer Cardholder authorizes us to charge the amount of any Purchases, Cash Advances or balance transfers any Cardholder makes to the Account.

The Business and you and, as applicable, the Authorized Officer Cardholder will be responsible for ensuring that the Business and the Account are in good standing at all times. For the purposes of this Agreement and the Account, you are the Guarantor.

### 4. Prohibited Uses

Each Cardholder must not:

- Use the Card to get a Cash Advance from a merchant;
- Give the Card, Account number, PIN or Code(s) to any unauthorized users or allow them to use the Card or Account for charges, identification or other purposes;
- Transfer balances from another Account with us to pay the Account;
- Use the Card to obtain cash from a merchant for a charge recorded as a Purchase;
- Use the Card or Account for any illegal purposes, including the purchase of any goods or services prohibited by applicable law where the Cardholder resides;
- Use the Card after the expiry date embossed on your Card;
- Obtain cash from any source through a Contactless Transaction; and
- Use the Card if it is found after having been reported lost or stolen.

Only you or, as applicable, the Authorized Officer Cardholder may request additional Cards or credit limit increases on the Account. Authorized Users may not request additional Cards or credit limit increases on the Account. The Business, you and, as applicable, the Authorized Officer Cardholder will not allow any individual whose name is not embossed on the Card to use the Card or Account. If this happens the Primary Cardholder, the Additional Cardholder and the Business will be liable for all resulting transactions and fees, expenses, charges, interest and losses incurred therefrom. These prohibited use provisions apply also to all Cards issued to Authorized Users and the Business and you, shall be jointly and severally responsible

and liable for any breaches or noncompliance by such Authorized Users of these prohibited use provisions.

### 5. Other Card Benefits and Services

The terms and conditions applicable to the Cards and Account are contained in this Agreement or described in additional terms and conditions (such as insurance benefits) provided with this Agreement. If any extra benefits or services are added to the Cards, we'll send you and, as applicable, the Authorized Officer Cardholder separate terms and conditions relating to those extra benefits and services. We may change or withdraw any Card benefit or service at any time without telling you and, as applicable, the Authorized Officer Cardholder in advance.

You and, as applicable, the Authorized Officer Cardholder may receive information about other products and services offered by us or selected third parties, including our affiliates. We are responsible only for products and services that we offer.

### 6. Credit Limit

The total credit limit applies to the Account, even if there is more than one Card issued on the Account. We show the credit limit on your and, as applicable, the Authorized Officer Cardholder's Card Carrier and on the Account statement. We will obtain your express consent and, as applicable, the express consent of the Authorized Officer Cardholder before increasing the credit limit. We may reduce the credit limit at any time without telling you and, as applicable, the Authorized Officer Cardholder in advance.

We are entitled to review the Account from time to time without prejudice to Meridian and we may share such information as is necessary under this Agreement. The Business, you and, as applicable, the Authorized Officer Cardholder shall to deliver to Meridian, or as we may direct, any information which we may require from time to time with respect to the Business' and or your personal financial affairs, to ensure the Account and information thereto is current and to maintain the integrity of the credit reporting system. You and, as applicable, the Authorized Officer Cardholder shall ensure that all Authorized Users comply with this requirement. Failure to provide us with such information shall result in the Account not being in good standing.

Cardholders do not have the right to exceed the credit limit of the Account. If we allow the Cardholders to exceed the credit limit, the Business and, as applicable, you will be responsible for and will pay the over limit fee set out in the Card Carrier or in any notice that we provide to Business, you and, as applicable, the Authorized Officer Cardholder. We will only charge one over limit fee in any monthly Account statement period. Any Cash Advance or Purchase which results in the Account credit limit being exceeded shall be regarded as a request to increase its credit limit to the maximum amount that can then be granted to the Account, taking into consideration Meridian's applicable credit granting standards.

Meridian has no obligation to allow the Cardholders to exceed the credit limit of the Account, even if it has done so in the past. You understand that Meridian may decide not to authorize any transaction that will result in the credit limit of the Account being exceeded or that takes place after the credit limit has been exceeded. The Business and you are liable for the entire balance on the Account, whether or not it exceeds the credit limit. The Business and you agree to repay forthwith on demand any amount that exceeds the credit limit of the Account.

We may modify, suspend or reduce the credit limit at any time and from time to time without notice. The Account shall be deemed to be in default and the outstanding indebted shall be immediately due and payable and security given herewith shall become enforceable if any of the following occur:

- Any of the Business, Primary Cardholder or Additional Cardholder fails to perform or observe any covenant whether or not contained herein in respect of any obligation to Meridian or fails to ensure that any Authorized User complies with the terms of this Agreement.
- Any of the Business, Primary Cardholder or Additional Cardholder commits or threatens to commit an act of bankruptcy or becomes insolvent or makes an assignment or proposal under the Bankruptcy and Insolvency Act (Canada), as amended, replaced or superseded, or, as applicable, any similar legislation or a general assignment in favour of his or her creditors or otherwise acknowledges his or her insolvency or an attachment, execution or levy against his or her property is made, or if any bankruptcy petition should be filed or presented against the Member.
- The Business ceases to be a Member in good standing of Meridian.

### 7. Using PIN or Performing a Contactless Transaction

You acknowledge that using the Card with the PIN associated with the Card is the equivalent of the Cardholder's signature as it enables the Cardholder to carry out, through an accessible device, Purchases and Cash Advances, as provided for under this Agreement.

However, if any Cardholder carries out a transaction without presenting the Cardholder's Card and by simply providing a merchant with the Cardholder's Card number (for example, transactions made over the telephone or online transactions), or if the Cardholder carries out a Contactless Transaction, such Cardholder bears the same responsibilities as if the transaction was completed by signing a transaction slip or entering your PIN number in an accessible device.

### 8. Responsibility for the Total Debt

The Business and you are responsible for and must pay the Total Debt. If the Card is issued in the name of one or more Cardholder(s) on the Account, each Additional Cardholder, as a Guarantor, shall be jointly and severally liable with the Primary Cardholder and the Business for any and all debt incurred through the use of the Cards or the Account, as well as credit charges on such debt.

### 9. Responsibility for Lost, Stolen or Use/Misuse of Cards

You must take reasonable care to safeguard your Card and PIN, and must ensure that each Cardholder takes reasonable care to safeguard such Cardholder's Card and, PIN, against loss, theft or misuse.

If the Card is used without your or, as applicable, the Authorized Signing Officer's authorization following the loss or theft of any Card associated with the Account, the Business' and your aggregate liability is limited to a maximum of \$50 and all liability ceases when we are notified of the loss or theft of the Card.

To prevent misuse of the Account, you and, as applicable, the Authorized Officer Cardholder must ensure that each Cardholder:

- Signs the Card that has the Cardholder's name embossed thereon in ink as soon as received;
- Keep the Card secure at all times;
- Regularly check that the Cardholder still has the Card in such Cardholder's possession;
- Does not let anyone else use the Card that has the Cardholder's name embossed on it;
- Does not let any unauthorized user use the Account;
- Ensure that each Cardholder retrieves the Card after making a charge; and
- Never give out the Card details, except when using the Card in accordance with this Agreement.

To safeguard the PIN for the Card and any other Code you and, as applicable, the Authorized Officer Cardholder must ensure that each Cardholder:

- Memorizes the PIN and Codes associated with the Cardholder's Card;
- Destroys any communication informing the Cardholder of the PIN and Codes (if applicable);
- Does not write the PIN and Codes on the Card;
- Does not keep a record of the PIN and Codes with or near the Card or Account details;
- Does not voluntarily disclose the PIN or Codes to anyone;
- If the Cardholder selects a PIN or Code, the Cardholder must not choose a code selected from his or her name, date of birth, telephone numbers, address or social insurance number; and
- Takes care to prevent anyone else seeing the PIN or Codes when entering it into an automatic banking machine or automated teller machine (ABM or ATM) or other electronic device.

You or as applicable, the Authorized Officer Cardholder must notify our call center by telephone if you or, as applicable, the Authorized Officer Cardholder learn of the loss, theft or misuse of any Card, or if you know or suspect that someone else knows the PIN or other Codes associated with the Account.

Should you or, as applicable, the Authorized Officer Cardholder notice the loss of confidentiality of the PIN of any Card or should you or, as applicable, the Authorized Officer Cardholder suspect a third person of knowing the PIN of any Cardholder, you or, as applicable, the Authorized Officer Cardholder must ensure that the PIN is modified immediately and notify our call center as soon as possible.

If a Card or Account is used by any Cardholder, the Business and you are and will be, jointly and severally, liable for all resulting transactions and any interest, fees, expenses, charges and losses incurred in respect of the Account if any Cardholder (a) signs a transaction receipt or Cash Advance draft or presents the Card at a merchant terminal which accepts Contactless Transactions; (b) uses a PIN to make the transaction; (c) uses the Account number or a Card number to make a transaction without presenting the Card, including telephone, mail order or online Purchases; or (d) indicates acceptance of the transaction through any other means, including electronic or otherwise.

If someone uses a Card without your authorization or, as applicable, the authorization of the Authorized Officer Cardholder, neither the Business nor you are liable if:

- You or, as applicable, the Authorized Officer Cardholder did not contribute to the unauthorized use;
- You and all Cardholders used reasonable care to safeguard the Cards and PINs associated with the Account;
- You and, as applicable, the Authorized Officer Cardholder notified our call center by telephone after you or, as applicable, the Authorized Officer Cardholder learned of the loss, theft or misuse of the Card, or after you and, as applicable, the Authorized Officer Cardholder suspected that someone else knows the PIN for the Card.

You and, as applicable, the Authorized Officer Cardholder agree to cooperate and help with any investigation that we initiate into unauthorized use you report before we will consider reimbursing the Business for any losses. This cooperation may include filing a report with law enforcement authorities. The Business, you and, as applicable, the Authorized Officer Cardholder will be responsible for ensuring that all Authorized Users will comply with the obligations set out in this Section 9 for any Cards that have such Authorized User's name embossed thereon.

### 10. Fees We Charge

We will charge the Account with the applicable fees shown on the Card Carrier or in any notice we provide the Business, you and, as applicable, the Authorized Officer Cardholder.

### 11. Foreign Currency Transactions

Transactions in a foreign currency are converted into Canadian dollars by Visa International Service Association at our exchange rate, which is the benchmark rate that we must pay on

the date of conversion, plus an additional percentage described in the Card Carrier. We make the conversion on the date the merchant sends the transaction for settlement and the transaction is posted on the Account. Foreign currency information will be available when you access MyCardInfo. The transaction will display the foreign transaction amount and the foreign exchange rate and amount applied to the transaction.

### 12. Making Payments

Payments may be made by any of the methods set out in the Account statement. You and, as applicable, the Authorized Officer Cardholder must also comply with any instructions and requirements regarding payments as set out in the Account statement or that we otherwise provide you or, as applicable, the Authorized Officer Cardholder. We will only credit payments to the Account upon receipt by us.

You and, as applicable, the Authorized Officer Cardholder must choose a payment method which results in payment for the Account being received by us on or before the payment due date, even if the Account payment due date falls on a weekend or a holiday.

If the Account payment due date falls on a weekend or a day which is a Canadian statutory holiday, a payment received by us on the next business day following such payment due date will be considered to have been paid on time. If the Account statement address is outside Canada, we will use the Canadian statutory holidays to determine whether the Account payment will be considered to have been paid on time.

All Account payments must pay us in Canadian dollars. If you choose or, as applicable, the Authorized Officer Cardholder chooses to pay by preauthorized payment, you or, as applicable, the Authorized Officer Cardholder agree that any specific terms that we provide to the Business, you and, as applicable, the Authorized Officer Cardholder at enrollment will apply and form part of this Agreement.

We are not obligated to accept payments that do not conform to our requirements. If we accept payments that do not conform to our requirements, the payment may be delayed and will not be credited to the Account until it is converted into the required form. We may charge the Account for any expenses, interest charges, costs and fees we incur and we may impose additional charges for converting payment including the currency conversion commission as specified on the Card Carrier.

Account payments are processed the day we receive them. You and, as applicable, the Authorized Officer Cardholder must make sure that we receive Account payments on or before the payment due date shown on the Account statement.

Although we may credit the Account for a payment, we reserve the right to reverse the payment if it is returned or dishonoured for any reason. We may charge the Account for any expenses, interest charges, fees and costs we incur including costs specified on the Card Carrier.

### 13. Promotional Interest Rates and Balance Transfer

Occasionally, we may offer Cardholders time limited promotional interest rate(s) on new qualifying transactions related to balance transfers, Cash Advances and/or Purchases. The promotional interest rates will only apply if the Account remains in good standing and the credit limit is not exceeded at any time. When a promotional interest rate ends, the standard interest rate for the Account will apply. Promotional offers will also be subject to any additional terms that we set out in the offer.

### 14. Interest Charges

We calculate interest charges on Purchases based on the average daily balance from the date of entry of the transactions on the Account statement, until they are paid in full, at the prevailing annual interest rate.

For the purpose of the calculation of interest charges, all fees payable under the Agreement are deemed to be Purchases. We calculate interest charges on Cash Advances based on the average daily balance from the date on which the transaction was made, until receipt of full payment, at the prevailing annual interest rate.

In all cases, any reversal of payment or any dishonoured payment made by cheque (drawn on any financial institution) or by preauthorized debit will generate interest charges at the applicable rate as established in this section as if the payment had never been made.

Meridian is not obliged to pay interest on any credit balances. You and, as applicable, the Authorized Officer Cardholder acknowledge that credit balances are not deposits and are therefore not insured under by any governmental deposit insurance agency.

### FLEX only:

The annual interest rate applicable to Purchases unpaid as at the due date shown on the statement of account corresponds to the prime rate of Meridian in effect on the billing date, plus a maximum additional interest up to 9.29% per year, which may vary with each change to the said prime rate.

The annual interest rate applicable to Cash Advances corresponds to the prime rate of Meridian in effect on the billing date, plus a maximum additional interest up to 9.29% per year, which shall vary with each change to the said prime rate.

The annual interest rate charged to the Cardholder, which is composed of the two elements described in this section, shall appear on each of the monthly statements for the Account.

### 15. When We Don't Charge Interest

We will not charge the Account any interest on Purchases appearing on the Account statement if the entire balance on the Account is paid each month before the end of the Grace Period set out in your or, as applicable, the Authorized Officer Cardholder's Card Carrier or in any notice we provide you or, as applicable, the Authorized Officer Cardholder. The Grace Period starts on the last day of the Account monthly statement period shown on the Account statement and ends at the due date each month, based on the number of grace days set out in your or, as applicable, the Authorized Officer Cardholder's Card Carrier or in any notice we provide to you or, as applicable, the Authorized Officer Cardholder. No interest is charged on a Purchase appearing on the Account statement if we receive payment in full of the balance by the payment due date. There is no Grace Period for Cash Advances or balance transfers.

### 16. How We Calculate Interest

You and Business will avoid paying interest charges on regular purchases listed on the Account statement provided you or, as applicable, the Authorized Officer Cardholder pay in full the total balance indicated, at the latest, on the payment due date provided on the Account statement.

Otherwise, interest charges will be calculated based on the average daily balance from the date of entry of the transactions on the Account statement, until they are paid in full, at the prevailing annual interest rate indicated on the Card Carrier. Interest charges on Cash Advances are calculated on the average daily balance from the date on which the transaction was made until receipt of full payment, at the prevailing annual interest rate indicated on the Card Carrier.

The interest rates we charge are:

- The annual interest rates for Purchases and Cash Advances as shown on the Card Carrier;
- Any promotional interest rates that we may provide in respect of the Account; or
- Any amendment we make to those rates.

If we amend the interest rates we charge, we will provide you and, as applicable, the Authorized Officer Cardholder with a minimum of 30 days written notice of the amended rates. We calculate the daily interest rate by dividing the annual interest rate by the number of days in the year.

The amount of interest we charge the Account on each Account statement sent every month is calculated as follows:

- We add the amount that is owing on the Account each day and divide that total by the number of days in the Account statement period. This is average daily balance for the Account;
- We multiply the average daily balance by the applicable daily interest rate. We then multiply this value by the total number of days in the statement period to determine the interest we charge the Account.

When more than one interest rate applies to the Account, we calculate the interest charge based on the average daily balance for each rate. Each Account statement shows the annual and daily interest rates for the Account, including any applicable promotional rates and the interest charges for each rate balance.

### 17. Account Statements

We'll provide you and, as applicable, the Authorized Officer Cardholder a paper or electronic Account statement every month unless no payment or transaction has been posted to the Account and no interest or fees have been charged to the Account. You and, as applicable, the Authorized Officer Cardholder must tell us in writing, no later than 30 days after the Account statement date, of any mistakes or missing information on the Account statement. If we do not receive such written notice within the period set out above in this Section 17, the Business, you and, as applicable, the Authorized Officer Cardholder agree that the Account statement is correct, except for any amount we applied incorrectly to the Account, which we may reverse at any time. If we cannot send the Account statement on time for any reason, such as a mail strike, you and, as applicable, the Authorized Officer Cardholder must contact us at least once a month to get the information that is needed to continue making the Account payments as required. You and, as applicable, the Authorized Officer Cardholder agree and accept that the Account statement constitutes conclusive proof of indebtedness and that you and the Business are responsible to pay the indebtedness shown on the Account statement in accordance with the terms of this Agreement.

If the Account statement is returned to us because of an incorrect address, we will not send you or, as applicable, the Authorized Officer Cardholder any more Account statements, and we may not allow Cardholders to use the Account until you and, as applicable, the Authorized Officer Cardholder give us the correct Account mailing address. It is your and, as applicable, the Authorized Officer Cardholder's responsibility to give us this information.

### Online Account Statement

Registration for the online Account statement on the MyCardInfo website automatically puts an end to the mailing of the paper version of the Account statement. If the date of registration for the online Account statement is too close to the processing date of the Account statement, a statement may be sent by mail to you and, as applicable, the Authorized Officer Cardholder in addition to being accessible on MyCardInfo. There are no fees for the registration, receipt and visualization of your online Account statement.