



HSBC CORPORATE WORLD ELITE MASTERCARD® CARDHOLDER AGREEMENT

GENERAL TERMS

- 1. AGREEMENT, PARTIES AND DEFINITIONS.** This is the Agreement that covers the HSBC Corporate World Elite Mastercard® (“Card”) issued by HSBC Bank USA, National Association (the “Bank” or “we,” “our,” or “us”). This Agreement is among the Bank, any Primary Applicant(s) to which the Master Credit Line was issued (a “Primary Applicant” includes individual(s) listed as applicant(s) on the credit application, if any), and the Company to which the Master Credit Line (defined below) was issued (“Company” includes any sole proprietorship, partnership, limited liability company or corporation to which the Master Credit Line was issued pursuant to the credit application). The Company and the Primary Applicant(s), if any, shall collectively be referred to in this Agreement as the “Customer”, The Customer and any Cardholder may be referred to in this Agreement as “you” and “your”. “Cardholders” are the authorized users of the Card. The term “Account” used alone means the combined Purchases and Loans (as defined below) of each Cardholder. The term “Cardholder Account” means the Purchases and Loans of an individual Cardholder.
- 2. TYPE OF ACCOUNT.** This is a charge card account to be paid in full each month. Fees will be charged, as set forth below.
- 3. PROMISE TO PAY.** In all events, the Customer, on a joint and several basis, agrees to pay the Bank, the amounts shown on Monthly Statements (defined below), in full, for any Purchases or Loans made by Cardholders and by anyone whom the Customer authorizes to use a Card, or take Loans. The Customer on a joint and several basis, also agrees to pay any fees and finance or other charges that may be due. Payment must be made in U.S. dollars cleared through a U.S. bank. Bank may accept all payments made to any Account, including partial payments, late payments, or payments with restrictive or qualifying terms such as “payment in full”. However, if Bank accepts any such payments, it will not lose any of its rights under either this Agreement or applicable law to collect additional monies which may be still due and payable. The Bank has the right to apply payments to your Account at its discretion. This specifically includes, but is not limited to, the right to apply payments to any promotional balances prior to non-promotional balances.
- 4. USE OF CARDS.** The Customer may from time to time request, via the Online Portal (defined below) or by calling toll free 888-222-8756 or 706-644-2182 (24 hours/seven days a week), that the Bank issue Cards bearing the names of such Cardholders as the Customer may from time to time designate via the Online Portal or email to Customer’s Relationship Manager. Each Card issued shall constitute a separate Cardholder Account. The Customer hereby assumes complete and full responsibility to the Bank for performance by all Cardholders and for anyone whom the Customer authorizes to use a Card, or take Loans and their obligations hereunder, including, but not limited to, full payment of each Cardholder Account. Prior to use of any Card, the named Cardholder shall sign the signature panel and the Card shall be used only by that Cardholder. When a Card is used, a Cardholder shall sign a sales slip, a cash advance slip or otherwise consent to a sale, as may be appropriate, with the same signature as appears on the Card. Failure to do so will not relieve the Customer from responsibility for use of the Card or amounts due to the Bank as a result of such use by any Cardholder. The Account and Cardholder Accounts (both Purchases and Loans) may only be used for business purposes. Neither the Account nor any Cardholder Account may be used for any illegal transactions.
- 5. CREDIT LINES.** The Bank shall assign a maximum Credit Line to the Customer when the Account is opened (“Master Credit Line”). The Master Credit Line shall be the aggregate total allowable indebtedness that the Customer may have outstanding at any one time. If the Customer has chosen the “Cardholder Invoicing” option (defined below), a portion of the Master Credit Line will be allocated to each individual Cardholder Account (“Cardholder Credit Line”), at the request of the Customer. If the Customer has chosen the “Consolidated Invoicing” option (defined below), each individual Cardholder Account will be assigned a monthly spending limit. The Master Credit Line and Cardholder Credit Lines may be amended

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(increased or decreased) from time to time by the Bank, based on requests of the Customer or in the sole discretion of the Bank. The Customer agrees not to permit a Cardholder to make a Purchase or obtain a Loan which would exceed the maximum Cardholder Credit Line for such Cardholder, or the maximum Master Credit Line then in effect. If a Cardholder Credit Line or Master Credit Line is exceeded, the Customer shall pay the Bank the amount of such excess, plus any related charges which may apply.

6. PURCHASES. The Cardholders can use their Cards to purchase goods and services from any merchant who honors the Cards issued. We will add the amount of any Purchases to the Purchases portion of the Cardholder Account and Account statements. See below for Purchase Terms.

7. LOANS. Cardholders may, at the discretion of the Bank and unless restricted by the Customer, obtain Loans: (i) by using the Card to get a Cash Advance (defined below) at any financial institution displaying a network symbol that appears on the Card; (ii) by using the Card in an electronic facility that has loan capability and accepts the Card (commonly referred to as an Automated Teller Machine or "ATM"); or (iii) by any other available electronic/telephonic method. The amount of any such Loan will be added to the Loans portion of the Cardholder Account and Account statements. See below for Loan Terms. When a Cardholder uses a Card in an ATM that accepts the Card, the Cardholder may receive a receipt showing the details of the transaction. That receipt will be written evidence of the transaction. Any transaction made at an ATM will be completed when it is posted to the Cardholder Account.

8. CHANGING THIS AGREEMENT. The Bank can change this Agreement at any time with notice to you. For instance, the Bank can change the fees or charges or the way we compute them. The Bank will notify you as to the effective date of the terms of any such changes. Any use of a Card after the effective date of the changes will constitute your acceptance of such changes. If you do not accept the changes, you must terminate the Account, as specified in Section 9, below,

9. TERMINATION OF THE ACCOUNT. The Bank may terminate this Account at any time, for any reason including, but not limited, for non-payment or improper use. You may also terminate the Account(s) by giving notice that is accepted and acknowledged by the Bank. If any Account is terminated, the Customer must pay any balance owed to us, including any amount(s) not yet billed, in full. On termination, you must also return or destroy all Cards the Bank provided to you. You will continue to be responsible for any Purchases or Loans made with any of the Cards by any Cardholder or by someone authorized by the Cardholder to use the Card(s).

10. UNAUTHORIZED USE. You will not be liable for unauthorized charges with your Card after you notify us of the loss, theft or possible unauthorized use of the Card. To notify us: call toll free 888-222-8756 or 706-644-2182 (24 hours/seven days a week), or open a disputed charge case on the Online Portal. It remains your responsibility to make sure that only those you authorize use the Card(s) and that you get the Card(s) back from anyone whose authority you revoke, and that you destroy such Card(s).

11. DEFAULT: At the Bank's option, and without demand or notice, any Account balance may become immediately due and payable upon the happening of any of the following events: (i) the failure to pay when due any amount due under this Agreement; (ii) the dissolution, termination of existence, insolvency (however evidenced), business failure, bankruptcy or appointment of a receiver of any part of the property of the Customer, the failure of the Customer to pay its debts as they become due, an assignment for the benefit of creditors or commission of an act of bankruptcy by the Customer, the commencement of any proceeding under any bankruptcy or insolvency law by or against the Customer, or the service or filing of any warrant, attachment, levy, tax lien or assessment or similar process against the Customer; (iii) the making of any representation or warranty under this Agreement by the Customer which is false or misleading in any material respect as of the date of the making of such representation or warranty or omission of any material fact or substantial contingent or unliquidated liability of or claim against the Customer; (iv) the occurrence of any adverse change in the financial condition of the Customer which the Bank deems to be material, and/or which causes HSBC to deem itself insecure or the prospect of payment of such Account balance impaired; or (v) any other reason in the Bank's sole discretion.

12. RESULTS OF DEFAULT. If any Account is in default the Bank may, without telling you in advance: (i) refuse to authorize any Purchase or Loan, (ii) reduce or suspend your Master Credit Line or any Cardholder's Credit Limit; or (iii) declare the entire balance due at once, in which case neither you nor any Cardholder will have any further right to make Purchases or get Loans on your Account, and the Customer will be obligated to pay Bank at once the balance outstanding, including any accrued service or interest charges or other fees.

13. EFFECTIVE DATE. If this Agreement is for a new Account, it takes effect on the date of first use of any Card. If this is a renewal or replacement Agreement on an existing Account, this Agreement takes effect immediately.

14. APPLICABLE LAW. This Agreement and your Account are governed by the laws of the State of Virginia, as well as applicable laws and regulations of the United States.

15. COLLECTION COSTS. Customer agrees, if the entire balance is declared due and payable on any Account, to pay our actual collection costs, including, if we refer the case to an attorney, a reasonable attorney's fee and any applicable court costs. In addition, Customer agrees to pay any pre-judgment and/or post-judgment interest which may be assessed on such balance.

16. REFUSAL TO HONOR CARDS. The Bank is not responsible for any refusal or failure to honor the Card, whether due to lack of authorization, a merchant's or financial institution's actions, an interruption in the communications system, computer malfunction, clerical error, or other circumstances beyond control of the Bank.

17. OTHER BENEFITS. Cardholders may be entitled, without additional charge, to certain additional benefits and services as described in the pamphlets enclosed with this Agreement, which may be amended, modified, or terminated at any time. Cardholders should read the pamphlets carefully to determine how and when they may take advantage of each additional benefit or service.

18. ACCOUNT MONITORING. We may review the manner of payment of this Account, other accounts in your name and your credit report in general from time to time. As a result of such review, we may adjust or terminate your Master Credit Line or any Cardholder Credit Line, if your creditworthiness has declined to a level we deem unsatisfactory, improved or for any other reason in our sole and absolute discretion. Also as a result of such review, we may modify your fees and charges. You will be notified in writing in the event of any such action, in accordance with the terms of this Agreement and applicable law.

19. MONTHLY STATEMENTS. The Bank will bill you at your address of record at the Bank, for Purchases and Loans on the Account or Cardholder Accounts (depending on the invoicing option chosen) ("Monthly Statement"). Even if Cardholders receive and pay these invoices, only the Customer is liable to the Bank. Each Monthly Statement will show the details of the transactions on the Account or each Cardholder Account the amount owed and when payment is due. You may have the choice of two different billing options:

- (a) "Cardholder Invoicing": If you have chosen Cardholder Invoicing, a statement reflecting the balance owed for the transactions of that Cardholder will be issued for each Cardholder Account. While the Customer remains jointly and severally liable for the entire Account and the Master Credit Line, under Cardholder Invoicing, payment of the outstanding balance of each Cardholder Account is expected to be received from the Cardholder. For Cardholder Invoicing, payments received will be applied to the Account and credited to each Cardholder Account so such payment is reflected in the amount of available credit under the applicable Cardholder Credit Line.
- (b) "Consolidated Invoicing": If you have chosen Consolidated Invoicing, one statement reflecting all transactions will be issued. The transactions of each Cardholder may also appear on Cardholder Account statements sent to Cardholders for informational purposes only. Under Consolidated Invoicing the full payment of the outstanding balance of the Account is expected from the Customer.

20. ONLINE PORTAL ACCESS.

- (a) HSBC will provide an online portal ("Online Portal") access to the Customer, which will give the Customer self-service management features for the Account. The Online Portal will permit Customer to:
- (i) open, close or suspend Cardholder Accounts,
 - (ii) act as the Customer's authorized representative in administering the Account,
 - (iii) change Cardholder Credit Limit; and
 - (iv) conduct other administrative card-related activities.

- (b) The Customer agrees to use the Online Portal only for managing the Account. The Customer accepts and agrees to be bound by the terms and conditions in any links at the bottom of the home page of the Online Portal, and acknowledges that each user of the Online Portal will be required to accept such terms and conditions.

The Customer assumes sole responsibility and liability for all requests, changes, and modifications made to any Accounts that are initiated through the Online Portal, and will indemnify and hold HSBC harmless from any claims relating to such access. The Customer understands that the information available through the Online Portal is updated periodically and therefore, at any point in time, may not reflect the information in HSBC's records at such time.

- (c) The Online Portal is made available only for the internal use of the Customer, and may not be otherwise copied, displayed, distributed, downloaded, disassembled, reverse engineered, modified, published, transmitted, incorporated in other products or services, or otherwise used for public or private or Corporate purposes, without express written permission from HSBC.

- (d) HSBC will enroll user ID(s) and issue passwords to the Primary Applicant, who shall be the Account Administrator for the Online Portal. The Account Administrator shall, in turn, establish similar login credentials for each of the Customer's authorized users and Cardholders (together or separately, "Cardholders") for accessing and using the Online Portal. The Customer shall, and shall ensure that each of its Cardholders:

- (i) use each user ID only for the purposes of accessing and using the Online Portal and not use the user ID for any other purpose, save and except for the administration of the Account by the Account Administrator and the purposes set out above, as applicable;
- (ii) not send or disclose its user ID(s) to any other person or entity or store it in a manner that would reasonably allow another person or entity to obtain access to such user ID;
- (iii) comply with all directions issued by the Online Portal operator and/or HSBC pertaining to use of any user ID and access to and use of the Online Portal;
- (iv) not keep any user ID in any form, whether encoded or unencoded, in a location where it is capable of being copied or used by any person or disclose a user ID to any other person;
- (v) keep any computer on which any user ID is stored physically secure and take all necessary precautions (including without limitation, when downloading and running third party Accounts off the internet) to protect any computer from viruses or Accounts which might make any user ID on the computer accessible to third parties; and

- (vi) immediately notify HSBC if the Customer, Account Administrator, or any Cardholder becomes aware:
 - (A) that any user ID has been compromised or has become known to an unauthorized third party; or
 - (B) of any unauthorized use of any user ID.
- (e) The Customer shall, and shall ensure that its Account Administrators and Cardholders, abide by all applicable data protection and privacy laws, regulations and codes of practice in its access to and use of the Online Portal, as applicable.
- (f) HSBC and/or the Online Portal provider has the right to immediately suspend or revoke the Customer's, its Account Administrators', or Cardholders' access to and use of the Online Portal, or any of them, with or without notice and with or without cause.
- (g) Upon the termination of any agreement between HSBC and the Online Portal provider that enables HSBC's Customers to make use of The Online Portal, or any of them, HSBC shall give prior notice of such termination to the Customer where reasonably practicable and if permitted by law.
- (h) The Customer shall indemnify HSBC against all claims, liabilities, costs, expenses, loss and damage suffered or incurred by HSBC as a result of or in connection with the Customer, its Account Administrators or Cardholders failing to comply with these terms and conditions or their use of or access to the Online Portal. The Customer is responsible, at its own expense, for obtaining, installing, maintaining, and operating all Internet access services, any computer hardware or software necessary for accessing and utilizing the Online Portal, and for providing appropriate security with respect thereto. HSBC will not be liable for any errors, failures, interruptions, or security breaches in Customer's internet services, any data that is lost or destroyed in connection with the use of the Online Portal, or the Customer's inability to use the Online Portal due to a mechanical failure of hard drives, personal computers, servers or other systems or hardware of Customer or any third party.

21. CONFIDENTIALITY AND DATA PROTECTION.

Definitions

- a. **Confidential Information** means any information, about or relating to either party or members of its group, received or accessed by the other party in the course of the relationship established by them pursuant to this Agreement, including without limitation, the business, operations, Personal Data or Customers of the disclosing party or members of its group and the provisions of this Agreement.
- b. **Customer Information** means Personal Data, Confidential Information, and/or Tax Information of or in relation to either the Customer or a Connected Person.
- c. **Personal Data** means any data relating to an individual and allowing the identification of that individual, and such other data which is protected by local Data Protection Legislation.

Collection and Use of Customer Information

22. COLLECTION. HSBC may collect, use and share Customer Information, which may be requested from a person acting on the Customer's behalf. Customer Information may also be collected by or on behalf of HSBC from other sources, and generated or combined with other information available to HSBC.

23. PROCESSING AND SHARING. Customer Information will be processed, transferred and disclosed by HSBC in connection with the following purposes: (a) the provision of services and as necessary for HSBC to approve, manage, administer or effect any transactions requested or authorized by the Customer; (b) meeting compliance obligations; (c) the collection of any amounts due and outstanding from the Customer; (d) conducting credit checks and obtaining or providing credit references; (e) to enforce or defend HSBC's rights; (f) for internal operational requirements of HSBC (including, without limitation, credit and risk management, system or product development and planning, insurance, audit and administrative purposes); and (g) the maintenance of HSBC's overall relationship with the Customer.

By using the Account, the Customer agrees that HSBC may also, as necessary and appropriate to provide the services, transfer and disclose any Customer Information to the following recipients globally (who may also process, transfer and disclose such Customer Information for the purpose of providing the services): (a) HSBC's affiliates; (b) any sub-contractors, agents, service providers, or associates of the HSBC (including their employees, directors and officers); (c) in response to any requests from any governmental, regulatory or judicial authorities; and (d) persons acting on behalf of the Customer.

24. CUSTOMER OBLIGATIONS. The Customer confirms, warrants and has responsibility for ensuring that every person whose information (including Personal Data) they have provided to HSBC has (or will at the relevant time have) been notified of and agreed to the processing, disclosure and transfer of their information as set out herein. The Customer shall advise such persons that under relevant data protection legislation, an individual may have the right to request copies of certain categories of Personal Data which may be held and to request that any errors in such data are corrected. For further information, please see the "Privacy" link at <https://www.us.hsbc.com/>. For California residents, HSBC's California Consumer Privacy Act information is available at <https://www.us.hsbc.com/CCPA>.

25. FEES.

Customer agrees to pay as applicable, the following fees. HSBC reserves the right to amend the fees from time to time upon 30 days prior written notice to Customer.

Annual Card Fee	\$295 for first card
Additional Card Fee	\$95 per card
Cash Advance Fee	3% of principal amount, subject to a \$5 minimum and a \$50 maximum, for each cash related transaction.
Card Rush Fee	Rush card requests are subject to a \$50 fee.
Foreign Transaction Fee	0%
Late Payment Fee	If the balance due is not made by the payment due date (including any applicable grace period) shown on the billing statement, HSBC will charge a Late Payment Fee of 2.99% on the balance due per Account.
Returned Payment Fee	If Customer's bank will not honor a check of other method of payment given to HSBC to make a payment under this Agreement, HSBC will charge a fee \$45 for such returned payment.