

GENERAL CONDITIONS

For the purposes of this application, the term “Bank” designates National Bank of Canada, its successors and assigns, and all its subsidiaries offering to the public in Canada deposit and lending services, credit, debit or payment cards, and trust, custodial, brokerage, insurance and other personal financial services, in particular National Bank Trust Inc., National Bank Securities Inc. and Natcan Trust Company, some of which may be subject to specific legislation. A list of the main Canadian subsidiaries may be obtained at the branch.

The applicant company (the “Company”) certifies that the information provided in this application form is complete and accurate and seeks to open a MasterCard PREMIA Business Card or MasterCard Business Card account (the “Account”) as well as be issued cards as stated in this application, which cards may be renewed or replaced by the Bank from time to time (hereinafter referred to individually and collectively as the “Card”). The authorized signatories and holders certify that the information provided in this application is complete and accurate.

The Company requests that the Card be issued for the purpose of being used exclusively for its business activities.

The Company agrees to grant to the persons identified on this application as the authorized signatories all the rights and powers associated with the management of the Account.

The Company, the authorized signatories and each holder of the Card undertake to respect the terms and conditions governing the use of the Account which may be modified from time to time by the Bank, as well as the terms and conditions of any and all contracts regarding the services that may be obtained with the Account. It is agreed that the use of the Account shall confirm the acceptance of the terms and conditions governing its use and the acceptance of the terms and conditions governing the services which may be obtained with such Account.

The Company shall be solely responsible to the Bank for any and all obligations or indebtedness of principal, interest and charges resulting from the use of the Account. It is understood that neither the authorized signatories nor card holders shall be personally liable for the indebtedness arising from the use of the Account.

At the request of the Bank, the Company shall provide its financial statements, as well as any other document considered relevant and necessary by the Bank, for the purpose of evaluating this application and any renewal of the Card.

In the event that this application does not meet the conditions specified by the Bank for opening the Account and/or issuing a Card, the Bank reserves the right to refuse to open the Account and/or issue a Card at any time and at its sole discretion.

The terms and conditions of this application have been formally and validly adopted by a resolution of the Board of Directors of the Company, in accordance with its incorporating instrument, bylaws and applicable statutes and legislation. Said resolution was still in full force and effect when the authorized signatories of the Company signed this application and these representatives were and are duly authorized to represent the Company for the purposes hereof as they have so declared.

The Company understands that it may obtain additional information with respect to the MasterCard PREMIA Business Card or the MasterCard Business Card by calling 1-800-363-3339 (toll-free) or 514-394-1410 in the Montreal area.

If applicable, it is agreed that the annual fees shall appear on the first statement following the issue of the Card, and once a year thereafter.

COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION

Collection of information

The Bank collects private and personal information on the Company, the authorized signatories and holders (hereinafter indiscriminately, for the sole purposes of this section, the “Information”) in order to offer the Company the regular financial services related to the issue, management, renewal and replacement of the Card and to insurance products related to the Card (where legislation permits), by any technological or electronic means, or via telephone, to understand and meet the Company’s needs, to determine its eligibility for various Bank products and services and, generally, to protect its interests and those of the Bank.

The Company, its authorized signatories and holders agree to provide the Bank with the information about them required for the purposes mentioned herein. In addition, the Company authorizes the Bank to obtain information about it from any person or entity likely to have such information, or confirm its accuracy (credit reporting and assessment agencies, financial institutions, public registries, regulatory authorities and organizations, employers, professionals, persons with whom they do business, subsidiaries and companies affiliated with the Bank).

Use and disclosure of information

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

- 1.1 To evaluate the Company’s financial position and to determine its eligibility for the various products and services requested, including the benefits, programs and services tied to the use of the Card if applicable, as well as to verify the authenticity of the information provided;
- 1.2 To continuously provide the Company with the products and services requested;
- 1.3 To process and store data, recover amounts and inspect, audit and investigate transactions carried out with the Account;
- 1.4 To protect the Company as well as the Bank against errors and fraud, thereby authorizing the Bank to monitor transactions carried out with the Card and exchange, as needed, information on the Company with merchants with whom the Card has been used for remote transactions;
- 1.5 To enable the Bank to compile data for statistical purposes, to assess the quality of its customer service and, in general, to conduct its activities and ensure their compliance, thereby authorizing the Bank to record and monitor telephone conversations and other exchanges with holders, authorized signatories and any representative, manager, administrator or employee of the Company (e-mail, Internet, etc.);
- 1.6 To enable the Bank to adopt measures required and exchange with its subsidiaries and affiliated companies the information necessary to manage risk and update the profile of the Company, authorized signatories and holders, as well as to comply with applicable legislation, particularly the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*;
- 1.7 To make it easier to identify the Company and differentiate it from the Bank’s other clients with credit reporting and assessment agencies, other financial institutions, public registries, regulatory authorities and agencies, employers, professionals, persons with whom it does business, as well as subsidiaries and companies affiliated with the Bank
- 1.8 To enable interested persons or companies to carry out due diligence audits in the event of the sale, disposal or transfer of the Bank’s activities or assets or to allow the conclusion of any transaction in this regard;

- 1.9 To convey the credit files of the Company to credit reporting agencies, credit product insurers or other lenders in order to preserve the integrity of the credit granting process, as applicable; and
- 1.10 In other cases and under conditions where legislation authorizes the Bank to use and exchange information without the consent of the Company, authorized signatories and holders.
2. Some of the identity and financial information of the Company and authorized signatories may also be used and disclosed for the following purposes:
 - 2.1 To offer the Company, by way of telemarketing or other means, other products and services provided by the Bank, its subsidiaries, affiliated companies and select business partners*, which are well established businesses chosen by the Bank. Such information will also be added to the client lists the Bank draws up and uses for this purpose; and
 - 2.2 To allow the Bank to disclose it, as permitted by law, to its subsidiaries and affiliated companies, attorneys or agents as well as its select business partners so that they may offer the Company, by telemarketing or other means, products and services which may be of interest to them.

Retention, access and correction

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

Furthermore, the Company, its authorized signatories and holders undertake to advise the Bank promptly of any changes related to their personal information so that it may update their file(s). The Bank will be authorized to act on the information that it holds pertaining to the Company, its authorized signatories and holders until it is advised of any such changes. If they fail to advise the Bank of such changes, they cannot hold the Bank liable for any damages they incur as a result of inaccurate information the Bank has about them.

The Company, its authorized signatories and holders may obtain more information on the Bank’s privacy policy by visiting its website at www.nbc.ca or referring to the pamphlet on this policy available in branches.

* The Company can consult a list of the Bank’s select business partners by visiting www.nbc.ca or calling toll-free 1-800-363-3339.

ADDITIONAL INFORMATION

Grace period: No interest will be charged on purchases made during the month provided the Company pays the balance of its Account in full within twenty-one (21) days of the statement date. This grace period does not apply to cash advances and balance transfers. **Minimum payment:** The minimum payment to be made to the Bank every period is equal to 3% of the unpaid balance indicated in the account statement or a minimum of \$50, whichever amount is higher (or the new unpaid balance if it is lower than \$50). **Statement:** A statement of account is sent on a monthly basis.

Example of credit charges calculated over a period of thirty (30) days:

	Annual interest rate	Average balance	
		\$500	\$3,000
PREMIA MasterCard Business Card	18.9%	\$7.88	\$47.25
MasterCard Business Card	19.9%	\$8.29	\$49.75

NON-INTEREST CHARGES

The Company agrees that the following fees will be charged to its Account, if applicable. The Bank reserves the right to modify the amount of these fees after advising the Company within a reasonable time.

Additional copy of sales slip:	\$5.00 (1)
Additional copy of statement of account:	\$5.00 (1)
Cheque issued for a credit balance:	\$5.00
Fees for dishonoured MasterCard Account payments:	\$40.00
Conversion fee for transactions in a foreign currency:	2.5% (2)
Fees for cash advances:	
- National Bank ATMs:	\$2.00
- National Bank branches (tellers):	\$2.50
- Other financial institutions in Canada (tellers* and Interac** ATMs):	\$2.50
- Other financial institutions outside Canada (tellers* and CIRRUS** ATMs):	\$5.00

* At a financial institution that is a member of the MasterCard Network.

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

(1) No fee will be charged for a transaction carried out within thirty (30) days of the date the statement of account is issued.

(2) Conversion fees for transactions in a foreign currency correspond to 2.5% above the exchange rate in effect on the date the transaction is posted to the MasterCard Account.