

Oriental

REVOLVING ACCOUNTS PLAN AGREEMENT FOR MASTERCARD (THE “AGREEMENT”)

Use of the MasterCard credit cards (each card issued under this agreement, a “Card”) issued by Oriental Bank (“Oriental,” the “Bank” or “We”) to the person(s) for which a revolving account is established under this Agreement (jointly and severally, if more than one, the “Cardholder” or “You”), shall be governed by the following terms and conditions and by the provisions of the disclosures applicable to the Card that you have been issued (“Disclosure”) provided with this agreement and those that we send you along with your Card, which constitute an integral part of this agreement (this agreement and the Disclosure, as both may be amended from time to time, the “Agreement”).

The Cardholder and/or the person(s) authorized to use the Account (as defined below) (each an “Authorized User”) may use the Card: to purchase, rent or lease goods or services (“Purchases”) from establishments that honor the Card; to obtain cash advances from the Bank or from any other bank that honors the Card, subject to limits set from time to time by the Bank or any other bank associated to MasterCard International, Inc. (the “Association”) where the Card is presented (including convenience checks, as applicable, “Cash Advances”); and to make balance transfers from other institutions (“Balance Transfers”). The Card may only be used for personal, family or household purposes. The Card shall not be used for business or corporate purposes or as a means of payment for any illegal purchase or transaction.

The Cardholder shall owe and promises to pay to the Bank the amounts charged to the revolving account that is the subject of this Agreement (the “Account”), for use of the Card by the Cardholder and any other Authorized User as payment for Purchases, to receive Cash Advances, and to make Balance Transfers, plus FINANCE CHARGES and any other applicable charge, which sums shall be payable in full or in monthly installments in legal tender of the United States of America (“U.S.”), pursuant to the provisions of this Agreement.

CREDIT LIMIT: You agree that the Bank, for your convenience, will establish a credit limit and that any Purchases, Cash Advances, and Balance Transfers that you charge against your Account will never exceed your credit limit from time to time in effect (“Credit Limit”). When you receive your Card, you will be informed of your Credit Limit, which will also be included in each periodic Account Statement (as defined below) we send you. You agree that the Bank may change your Credit Limit from time to time based on the assessment of your creditworthiness or payment history. You are responsible for keeping an eye on your Credit Limit, on your Account balance, and for not making transactions that exceed the Credit Limit. If you exceed your Credit Limit, the Bank shall have the right to cancel your Card, require its return or confiscate it, and close the Account. The Bank reserves the right not to process any transaction that exceeds the Credit Limit. Any amount over your Credit Limit will become

immediately payable by you. The Minimum Payment (as defined below) will include any amount over your authorized Credit Limit.

FINANCE CHARGES AND METHOD USED TO DETERMINE THE BALANCE ON WHICH THEY ARE CALCULATED: You shall pay a monthly FINANCE CHARGE calculated on the Average Daily Balance for Purchases (including Purchases for new merchandise and services), Cash Advances, and Balance Transfers, respectively (each, a “Transaction Type”) in your Account for the corresponding billing period. The FINANCE CHARGE shall be calculated as follows:

ANNUAL PERCENTAGE RATE (“APR”): To determine the APRs, the Bank will use the U.S. prime rate published by the U.S. Federal Reserve (the “Prime Rate”). The Bank will determine the APR applicable to each Transaction Type by adding to the Prime Rate the margin corresponding to the applicable Transaction Type (each, an “Applicable Margin”). If the U.S. Federal Reserve fails to publish the Prime Rate, we will select a similar index as permitted by law or regulation. Applicable

Margin: We will determine the Applicable Margin to Purchases and Balance Transfers based on your credit rating at the time of approval of your Card application as described in the disclosure. The Applicable Margin to Cash Advances will be established by the Bank in accordance with its procedures.

Periodic Rate: To calculate the periodic rate (the “Periodic Rate”) we will divide by 12 the APR corresponding to each Transaction Type. The result will be the monthly Periodic Rate applicable to the corresponding Transaction Type.

Variable Rate: The APRs and, therefore, the Periodic Rates respectively applicable to each Transaction Type are variable. This means that they can increase or decrease as the Prime Rate changes. An increase in the Prime Rate could represent an increase in the APRs applicable to your Account and your Minimum Payment. Any increase in the Prime Rate shall be effective from the first day of the billing period following the date on which the Prime Rate change occurred. In addition, from time to time, we may change the Applicable Margins to your Card as permitted by law or regulation. This can also cause your APRs, Periodic Rates and Minimum Payment to increase or decrease.

Statement on the MAPR (Military Annual Percentage Rate) applicable to credit extensions to consumers:

Federal law provides important protections to members of the Armed Forces and their dependents in relation to extensions of consumer credit. In general, the cost of consumer credit for a member of the Armed Forces and his/her dependents cannot exceed an APR of 36%. This rate must include, as applicable to the credit transaction or account: the costs associated with credit insurance premiums; fees for ancillary products sold in connection with the credit transaction; any application fee charged (other than certain application fees for specified credit transactions or accounts); and any participation fee charged (other than certain participation fees for a credit card account).

BALANCE ON WHICH THE FINANCE CHARGES ARE IMPOSED: To calculate the FINANCE CHARGE, we will use the average daily balance method including Purchases for new merchandise and services (the “Average Daily Balance”).

We obtain the Average Daily Balance for each Transaction Type: (i) by taking the beginning balance for the appropriate Transaction Type each day of the billing period, subtracting any payments and credits made during the day, and adding any Purchases (for the computation of the Average Daily Balance for Purchases), Cash Advances (for the computation of the Average Daily Balance for Cash Advances), Balance Transfers (for the computation of the Average Daily Balance for Balance Transfers), and miscellaneous debits posted during the day, which gives us the “balance owed each day in the billing period” for each Transaction Type (Purchases, Cash Advances, or Balance Transfers); and (ii) then, for every Transaction Type, all “balances owed each day in the billing period” are added and the total is divided by the number of days in the billing period; the result is the Average Daily Balance for each Transaction Type.

CALCULATION OF THE FINANCE CHARGE: The FINANCE CHARGE corresponding to a certain billing period for each Transaction Type is established by multiplying the Average Daily Balance pending payment corresponding to the Transaction Type in question by the Periodic Rate applicable to said Transaction Type.

The Purchases shall be assessed from the date the Bank pays the seller or person who renders the services. However, no FINANCE CHARGE will be assessed on Purchases for billing periods where there is no previous outstanding balance, provided that the total Account balance, including Purchases, Cash Advances, and Balance Transfers made during the previous period, is paid, or credited in full to the Bank by the payment due date. There will be no grace period for Cash Advances or Balance Transfers. FINANCE CHARGES on Cash Advances and Balance Transfers shall be assessed from the date the advances are paid.

Minimum Interest Fees: FINANCING CHARGES are assessed on the principal balance only. Provided, that the FINANCING CHARGE shall not be less than \$1.50. For details on fees and rates applicable to Purchases, Cash Advances, Balance Transfers and their corresponding APRs, other rates, and APRs relating to offers (if any), and any other information applicable to the Card, please see the Disclosure.

MINIMUM MONTHLY PAYMENT: You may pay the new balance in full or in monthly installments, which shall be for an amount equal to or higher than the minimum payment, as stated below (the “Minimum Payment”). If the outstanding total balance for Purchases is paid in full within 21 days of the date the Account Statement was sent and if there is no previous balance in said billing period, no FINANCE CHARGES will be assessed on the balance paid for Purchases.

The Minimum Payment is the sum of (i) the Current Minimum Payment (as defined below), (ii) any portion due from the previous Minimum Payments (the “Past Amount Due”), and (iii) any amount over your authorized Credit Limit. Your Current Minimum Payment will be an

amount equivalent to 2% of the balance owed or \$15, whichever is greater; provided, that if your balance due is less than \$15, then your Current Minimum Payment will be the total of the balance owed (“Current Minimum Payment”).

Your Minimum Payment will also include past due debts. In addition to the Minimum Payment as shown on the monthly Account Statement, the Cardholder will be billed, and he/she must pay by the Minimum Payment due date every month, any amount related to late payments or amounts charged by the Cardholder over the authorized Credit Limit. The Cardholder may pay the total outstanding amount at any time.

APPLICATION OF PAYMENTS: If you pay the Minimum Payment shown on the monthly Account Statement, it will be applied in the following order: (1) to FINANCE CHARGES; (2) to the outstanding balance for Purchases; (3) to the balance of Cash Advances; and (4) to Balance Transfers. As for payments that are greater than the Minimum Payment required, the excess amount will be applied to the outstanding balance with the highest APR and any remaining amount of such excess will be applied to other balances in descending order, based on the applicable APR. Your payment will be credited as of the date of receipt if it is received at the address on the Account Statement and is made by a check from a bank in Puerto Rico, the U.S or US Virgin Island. and you include the payment coupon. Cash payments must be made at any of our branches. Do not send cash payments by mail; if you do, it is at your own risk. If payment is made at a branch of the Bank before its closing time, it will be credited on the same day if made in cash or by check from a bank located in Puerto Rico, the U.S or US Virgin Island. Payments made using a mailbox at a branch of the Bank must include the payment coupon in order to be processed on the same day. Cash payments must be made at any of our branches. Do not deposit cash payments at a branch mailbox; if you do, it is at your own risk. Previously programmed electronic payments through Bill Pay originated by Oriental Online and other payments generated by Internet that are received by the Bank before 5:00 pm from Monday to Friday (except holidays) and all other payments received (including payments by telephone and payments received through Bill Pay originated through other banks) received by the Bank before 7:00 p.m. from Monday to Friday (except holidays) will be processed and credited on the same day. If your payment day due date is a Sunday or holiday, your payment will be considered a payment made on time provided it is received by the Bank during the next business day.

MONTHLY ACCOUNT STATEMENT: The Bank will send you an Account Statement every month at the end of the billing period. Each Account Statement will have the following entries, as applicable: previous balance, payments, credits, debits, Purchases, Cash Advances, Balance Transfers, and convenience checks made during the billing period, the FINANCE CHARGE, the APRs, the billing period closing date, the new total balance, the minimum payment, and the payment due date (the “Account Statement”). You must notify the Bank in writing of any error in the Account Statement within sixty (60) days following the date the Account Statement was sent to you. The Bank reserves the right to not send the Account Statement under the circumstances allowed by law, including, but not limited to, billing periods at the end of which the Account has a zero balance and there was no activity during the billing

period; if the Account is deemed uncollectible by the Bank; if legal action to collect an outstanding debt has been filed; or when the law prohibits the Account Statement to be sent.

DEFAULT: You will have defaulted on this Agreement if you do not make any payment on time, if you file for bankruptcy, or if you do not comply with any other provision of this Agreement. Without limitation to any other rights under this Agreement or under applicable law, in case of default, the Bank may demand payment of the entire outstanding balance.

If the Bank is forced to collect from you through a legal process, you may also incur legal expenses and attorney fees, as well as any other amounts allowed by law. In addition, if the Bank does not receive the Minimum Payment within sixty (60) consecutive days from its due date, the APR applicable to existing balances and to new Purchases, Cash Advances and Balance Transfers will increase to the default penalty rate shown on the Disclosure (“Penalty Rate”). In such a case, the Penalty Rate will be effective from the billing period or cycle beginning forty-five (45) days after the date we notify you of the application of the Penalty Rate. The Penalty Rate will apply to transactions made beginning fifteen (15) days after the appropriate notice. The Penalty Rate will cease to be applied after the Bank has received six (6) consecutive payments for at least the Minimum Payment by their due date, starting with the first payment due after the effective date of the rate increase. After the suspension of the Penalty Rate, the regular rate stated in the Disclosure will apply, but any promotional or special rate will not apply. During the effective period of the Penalty Rate, the Minimum Payment will be calculated at 3% of the outstanding balance.

ANNUAL FEE: An ANNUAL FEE may be applicable to your Card, please refer to the Disclosure.

CURRENCY CONVERSION FEE: Any transaction made in foreign currency will be shown in U.S. dollars in your Account Statement. The conversion from foreign currency to U.S. dollars will be done by the Association. The foreign currency conversion will be done by using:

a) An applicable rate of exchange selected by the Association amongst the various rates available in the foreign exchange market at the date your transaction is processed. The exchange rate used by the Association for this purpose could be different from the rate obtained by the Association itself, or

b) The exchange rate determined by the applicable government for the date your transaction is processed. The Association will assess a Currency Conversion Fee equal to 1% of the transaction amount in foreign currency.

JOINT ACCOUNTS: The Cardholders, if more than one, will be jointly and severally liable for payment in full for any Purchases, Cash Advances, Balance Transfers, and transactions made with convenience checks from the Card. The Bank may require the appearance and signature of all Cardholders, to process certain instructions or requests, including, but not limited to (i) a request to increase or decrease the line of credit, (ii) the issuance of additional Cards, and (iii) a change to the mailing address for the Account Statement. To the extent allowed by applicable law and regulations, you agree to indemnify and hold harmless the Bank and its

parent company, affiliates, subsidiaries, directors, officials, employees, and representatives from any liability for damage, loss or expenses arising from any action carried out by the Bank in compliance with instructions provided by any of the Cardholders.

LOST OR STOLEN CARD: If the Card is lost or stolen or if you think someone might use it without your authorization, you should immediately notify the Bank and complete and file any forms, complaints, statements, or information that the Bank may require from you. In case of loss, theft or potential unauthorized use, you may be liable for the unauthorized use of the Card for up to \$50.00, unless you have notified the Bank of the loss, theft or potential unauthorized use of the Card prior to any Purchase or Cash Advance, by notifying in writing to the address included in the Account Statement and calling toll free at 1-877-541-5739 or international at 1-866-839-3485.

YOUR BILLING RIGHTS: This notice contains important information about your rights and the Bank responsibilities under the Fair Credit Billing Act. We encourage you to keep it for future reference.

WHAT TO DO IF YOU FIND AN ERROR ON YOUR ACCOUNT

STATEMENT: Notify us in case of any error or questions about your Account Statement. If you think your Account Statement is incorrect or if you need more information about a transaction on your Account Statement, write to the Bank (on a separate sheet of paper) at the address indicated on your Account Statement, as soon as possible. The Bank must receive your letter no later than sixty (60) days after we sent you the first Account Statement on which the error or problem appeared. You may contact the Bank by phone but doing so will not preserve your rights. In your letter, you must provide the following information: (i) your name and Account number, (ii) the dollar amount of the suspected error, and (iii) describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the entry you are unsure about. If you have authorized the Bank to pay your Account Statement automatically from your checking or savings account, you can stop the payment on any amount you think is incorrect. To stop the payment, your letter must be received by the Bank at least three (3) business days before the automatic payment is scheduled to be made.

YOUR RIGHTS AND THE RESPONSIBILITIES OF THE BANK

AFTER RECEIVING YOUR WRITTEN NOTICE: When the Bank receives your written communication, there are two things we must do: (i) within 30 days of receiving your letter, the Bank will acknowledge receipt; the Bank will also tell you if the error has been already corrected; (ii) within two (2) complete billing periods that will not exceed 90 days after receiving your letter, the Bank must either correct the error or provide you an explanation as to why we believe the Account Statement is correct.

While we investigate whether it is an error or not: (i) the Bank cannot try to collect from you the amount in question or report your Account as delinquent on that amount; (ii) the charge in question may remain on your Account Statement and we may continue to charge you interest on that amount; (iii) while you do not have to pay the amount in question, you are responsible for the remainder of the balance; and (iv) the Bank may apply any unpaid amount against your Credit Limit.

After we finish the investigation, one of two things will happen: (i) If we made a mistake, you will not have to pay the amount in question or any interest or fee related to it; or (ii) if the Bank does not think there was an error, you will have to pay the amount in question, along with applicable interest and fees. The Bank will send you an Account Statement of the amount you owe, and the date payment is due. The Bank may then report your Account as delinquent if you do not pay the amount the Bank believes you owe. If you receive our explanation but you still believe that the Account Statement is wrong, you must send the Bank a written communication within the next ten (10) days notifying us that you still refuse to pay. If you do so, the Bank cannot report your Account as delinquent without also reporting that there is a dispute over your Account Statement.

Also, the Bank will tell you the name of all the people or entities to which the Bank reported your delinquent Account and will also tell those people or entities when your claim has been settled.

If the Bank does not follow the rules above, then it cannot collect from you the first \$50.00 of the disputed amount, even if your Account Statement is correct.

YOUR RIGHTS IF YOU ARE DISSATISFIED WITH YOUR CREDIT PURCHASE:

If you are not satisfied with the goods or services purchased with your Card and, provided you have tried in good faith to correct the problem with the merchant or seller, you may have the right not to pay the remaining amount due on the merchandise or service. There are three limitations to this right: (i) you must have made the purchase in US Virgin Island, within one hundred (100) miles of your mailing address, and the Purchase price must be more than \$50; (ii) you must have used the Card for the purchase (Purchases made with Cash Advances from an automated teller machine (ATM) or with a check that accesses your Account do not qualify); and (iii) you must not yet have fully paid for the Purchase. These limitations do not apply if the business is owned or controlled by the Bank, or if the Bank sent you the advertisement or promotion for the goods or services. If all of the criteria are met and you are still dissatisfied with the Purchase, write to us at the address shown on your Account Statement. While we investigate, the same rules stated previously regarding the disputed amount apply. After we finish the investigation, we will notify you, our decision. Then, if we believe that you owe any amount and you do not pay, we may report your Account as delinquent.

AMENDMENTS: The Bank reserves the right to amend this Agreement, including the APR, FINANCE CHARGES, the annual fee (if applicable), an increase in the Minimum Payment required, and other fees and terms of this Agreement that constitute significant changes, as defined by law or regulation, at any time, by written notice to the Cardholder not less than forty-five (45) days before the effective date of the amendment, except as otherwise allowed by applicable law or regulation. Any other amendment that is not a significant change, as defined by law or regulation, may be notified by the Bank and shall be effective pursuant to the time schedule provided by such law or regulation. Any amendment to FINANCE

CHARGES shall apply to Purchases, Cash Advances, and Balance Transfers made beginning on the effective date of the amendment. For accounts with more than one Cardholder, notice to any Cardholder shall be effective for all.

RIGHT TO REJECT AMENDMENTS: If you are notified of an amendment and you are given the opportunity to reject it, you must follow the instructions on the notice. If the Bank does not receive the Minimum Payment required within sixty (60) days after its due date, you will not have the right to reject an amendment.

TERMINATION OF AGREEMENT, CARD CANCELLATION, AND TRANSACTION DENIAL:

You may cancel this Agreement at any time by notifying the Bank in writing to the address in this agreement and returning your Card cut in half. The Bank reserves the right to cancel the credit approved under the Card and may terminate this Agreement at any time. The Card is property of the Bank and the Bank may: (i) cancel or revoke your right to use it at any time, with or without cause, and without prior notice; (ii) suspend the use of the Card including, without limitation, for security reasons or if unusual or suspicious activity is detected in your Account, until the authenticity of the transaction is verified.

The Bank may approve Purchases, Cash Advances, and Balance Transfers that may exceed your credit limit, without waiving our rights under this Agreement. The Bank may limit the number of Purchases, Cash Advances, and Balance Transfers approved on any day and shall not be liable for transactions not approved by the Bank to a third party, even if you have available credit. You promise to return, upon request of the Bank, all Cards issued under this Agreement and to continue being responsible for payment of the full outstanding balance at the time of cancellation. Your obligations under this Agreement shall continue in effect regarding any outstanding balance, even when this Agreement is terminated by you or the Bank or in any other way. The Bank may issue a different Card at any time.

INSURANCE: Any insurance coverage, including life, accidental death and dismemberment, disability, or involuntary unemployment, is optional and is not a condition to grant you credit.

MISCELLANEOUS PROVISIONS: Failure by the Bank to enforce any right under this Agreement shall not constitute a waiver of such right. If any clause or part of a clause of this Agreement is held by a court to be unlawful or invalid for any reason or if it becomes unenforceable as a result of a legal or regulatory provision, the remaining provisions of this Agreement shall not be affected and shall remain in full force and effect. You understand and agree that these Cards may not be used for business or corporate purposes. The Bank, at its discretion, reserves the right to convert your account to any other type of revolving account at any time, provided that you meet all of the credit criteria established by the Bank for the new account.

YOU ARE NOT REQUIRED TO ACCEPT THE CARD, AND YOU WILL NOT BE RESPONSIBLE FOR ANY FEE UNLESS YOU

ELECT TO ACCEPT IT BY USING IT. THE CARDHOLDER IS ENTITLED TO RESCIND THIS AGREEMENT IF, WITHIN FIFTEEN (15) DAYS OF RECEIVING IT AND WITHOUT USING THE CARD(S), THE CARDHOLDER NOTIFIES THE BANK.

Use of the Card by the Cardholder or by any Authorized User constitutes acceptance of the Card and of the terms and conditions of this Agreement by the Cardholder. If you do not wish to accept the Card, you must notify the Bank within fifteen (15) days of receiving it, without using the Card. To notify that you do not wish to accept the Card, you must call toll free at 1-877-541-5739 or international at 1-866-839-3485.9 You authorize the Bank to investigate your credit references. The Bank reserves the right to issue or not issue, or to renew or not renew, the Card(s). If there is a claim against a person or entity from whom merchandise or services were purchased by charges to the Card account, the Cardholder shall solve such disputes directly with the seller of the merchandise or services. In case of merchandise returns or adjustments to charges for services, the Cardholder shall accept a credit to the Account in lieu of a cash refund.

This Agreement shall be governed and construed pursuant to the laws of the United States Virgin Islands.

**Oriental Bank
Customer Service
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