



REWARDS PROGRAM AGREEMENT, EFFECTIVE November 28, 2022

- 1. Introduction.** This agreement between You (as defined below) and **Laurentian Bank of Canada** ("**Bank**" as defined below) constitutes the terms and conditions which apply to the Rewards Program (as defined below).
- 2. Definitions.** The following terms, when used in this Agreement, shall be defined as follows:
 - "**Account**" refers to the Laurentian Bank Visa* credit card account opened in the name of the Primary Cardholder.
 - "**Account Balance**" or "**Balance**" means the total amount of all Purchases (whether or not they have been enrolled in an Instalment Plan), Cash Advances charged to the Account plus the accrued interest, fees (including any Instalment Fee) and other amount payable, as applicable, less the payments and credits posted to the Account.
 - "**Agreement**" refers to the terms and conditions as outlined herein, as may be updated, modified, enhanced or replaced from time to time.
 - "**Authorized User**" refers to a person, age 13 year or older, that the Bank has added to the Account with the authorization and at the request of the Primary Cardholder.
 - "**Balance Transfer**" refers to the use of the available Credit Limit on the Account in order to i) reimburse, in whole or in part, the unpaid balance of one of Your credit cards not issued by the Bank or ii) transfer monies to Your bank account.
 - "**Bank**", "**our**", "**us**" or "**we**" refers to Laurentian Bank of Canada.
 - "**Base Rewards**" refers to the points or cash back rewards (as applicable) that the Cardholder would have earned on the Purchase in normal course, in the absence of a merchant funded rewards arrangement.
 - "**Card**" refers to any Laurentian Bank Visa* credit card issued in the Primary Cardholder's name, any additional card issued at his or her request in the Authorized Users' name, as well as any renewal or replacement cards linked to the Account, and includes the digital version of such card provided by the Bank or used through the Digital Wallet Services.
 - "**Cardholder**", "**You**", "**Your**" or "**Their**" refers to the Primary Cardholder and any Authorized User(s), as applicable.
 - "**Cardholder Agreement**" refers to the Agreement Governing the Use of the Laurentian Bank Visa* Card, as may be updated, modified, enhanced or replaced from time to time.
 - "**Cash Advance**" refers to any advance charged to the Account and obtained by the use of the Card at an automated bank machine, by telephone or online, via another financial institution, a Balance Transfer or any other transaction considered as a cash withdrawal.
 - "**Cashback Card**" refers to the Laurentian Bank Visa* Cashback Card.
 - "**Cashback Program**" refers to the Rewards Program associated with the Cashback Card and is based on a cash back reward accumulation system tied to the amount of Net Purchases charged to the Account.
 - "**Credit Limit**" refers to the initial credit limit established for the Account, as indicated in the Summary, and as updated, revised and/or modified from time to time.
 - "**Device**" refers to any eligible internet-enabled electronic device that supports a Digital Wallet Service such as and including a computer, a portable hand-held device, or a telephone, including any form of mobile telephone, mobile device, wireless device, or any other electronic device.
 - "**Digital Wallet Service**" refers to any digital payment product or service owned or operated by a third-party that enables the linking and use of Your Card to successfully process and complete payments and transfers through a Device.

"Eligible Cardholder" refers to the Primary Cardholder of an eligible Card.

"Eligible Purchase" refers to Purchases made by any Cardholder that meet the conditions set out in the Cardholder Agreement.

"Explore Card" refers to the Laurentian Bank Visa* EXPLORE Card.

"Visa Infinite* Card" refers to the Laurentian Bank Visa Infinite* Card.

"Good Standing" refers to the Primary Cardholder and all Authorized Users, if applicable, being in compliance with this Agreement and with the Cardholder Agreement (which includes, without limitation, the fact that all amounts owing under the Cardholder Agreement (including the payment of any annual Card fee (if any) and the payment of any amount owing under the Instalment Plan (s) are not past due.

"Instalment Fee" refers to a one-time set-up fee that applies to Eligible Cardholders that reside outside the Province of Quebec each time they convert Eligible Purchases to an Instalment Plan, as further described in the Cardholder Agreement.

"Instalment Plan" refers to a feature which allows an eligible Cardholder to pay an eligible purchase (including any applicable taxes) in equal and consecutive monthly payments (including interest, calculated at the instalment interest rate) over a fixed payment period of time, as further described in the Cardholder Agreement.

"Net Purchase" refers to Purchases charged to the Account, minus returns, interest, fees and adjustments.

"Online Services" means the Bank's online banking platform which You must use to access Your Account electronically, using a Device.

"Primary Cardholder" refers to the individual who applies to open an Account and receive a Card.

"Purchase" refers to any goods or services paid for by using Your Card, the amount of which is charged to the Account.

"Recurring Payment" refers to an operation whereby a merchant registers under a specific category code for automatic or recurring payments charged to the Account such as telephone, cable TV, utilities, automobile and home insurance, magazine, internet streaming and newspaper subscriptions; this type of operation is also known as a pre-authorized debit or preauthorized debit (PAD).

"Reduced Rate Card" refers to the Laurentian Bank Visa* Reduced Rate Card.

"Reward Me Card" refers to the Laurentian Bank Visa* Reward Me Card.

"Points Program" refers to the Rewards Program associated with the Reward Me Card, Reduced Rate Card, Visa Infinite* Card and Explore Card, and is based on a points accumulation system tied to the amount of Net Purchases charged to the Account.

"Rewards Program" refers to either the Cashback Program or the Points Program associated with Your Card, with its own set of rules with respect to earning, redemption, transfer and cancellation of points.

"Summary" refers to the Summary set out in the Cardholder Agreement, as updated or modified from time to time.

3. Rewards Program Eligibility. Your Card is automatically eligible to our Rewards Program, and Your Net Purchases will accumulate points or cash backs rewards (as applicable), if the following conditions are met:

(a) You are the Primary Cardholder of either a Cashback Card (Cashback Program) or a Reward Me Card, Reduced Rate Card, Visa Infinite* Card or a Explore Card (Points Program); and

(b) You have an Account open with us and the Account is in Good Standing.

No registration or membership application is required. Participation in the Rewards Program is free of charge and is in addition to other privileges reserved for Primary Cardholders of Cashback Cards, Reward Me Cards, Visa Infinite* Cards, Reduced Rate Cards and Explore Cards. If You are an Authorized User, Your Card is eligible to accumulate points or cash back rewards (as applicable), but only the Primary Cardholder can redeem on the Rewards Program (provided the other eligibility conditions are met).

4. **Earning Points/Cashback.** A Net Purchase may accumulate points or cash back rewards (as applicable) and the total points or cash back rewards awarded for each Net Purchase charged to the Account may vary depending on the type of Purchase. Points and cash back rewards are not awarded for annual fees, interest charges, administrative fees, Cash Advances, Balance Transfers, refunds, returns or payments, unless otherwise indicated by the Bank. From time to time, the Bank may determine that other operations do not qualify under the Rewards Program. Cash back rewards earned as part of the Cashback Program have no value (until such time as the cash back reward balance is credited to the Account) and, as such, cannot be exchanged for cash. The cash back rewards do not form part of the personal property assets of any Cardholder or cash in the Account and do not bear interest.

Points and cash back rewards are accumulated as follows:

<p>Cashback Program</p>	<p>Cashback Card</p> <p>2% cash back for every dollar on Net Purchases charged as a Recurring Payments (for recurring or monthly Recurring Payments).</p> <p>2% cash back for every dollar charged on Net Purchases from merchants registered with Visa Inc. under the following categories: Grocery Stores, Supermarkets (Merchant Category Code (“MCC”) 5411), Freezer and Locker Meat Provisioners (MCC 5422), Candy Stores (MCC 5441), Miscellaneous Food Stores (MCC 5499), Dairy Product Stores (MCC 5451), Bakeries (MCC 5462) and Package Stores (MCC 5921), Service Stations (with or without ancillary services) (MCC 5541) and Automated Fuel Dispenser categories (MCC 5542).</p> <p>1% cash back for every dollar on all other qualifying Net Purchases charged to the Account.</p>
<p>Points Program</p>	<p>Reward Me Card</p> <p>1 point awarded for every dollar on Net Purchases charged as a Recurring Payment (for recurring or monthly Recurring Payments).</p> <p>1 point awarded for every dollar on Net Purchases charged by merchants registered with Visa Inc. under the following categories: Grocery Stores, Supermarkets (MCC 5411), Freezer and Locker Meat Provisioners (MCC 5422), Candy Stores (MCC 5441), Miscellaneous Food Stores (MCC 5499), Dairy Product Stores (MCC 5451), Bakeries (MCC 5462) and Package Stores (MCC 5921), Service Stations (With or Without Ancillary Services)(MCC 5541) and Automated Fuel Dispensers (MCC 5542).</p> <p>0.5 point awarded for every dollar on all other qualifying Net Purchases charged to the Account.</p> <hr/> <p>Visa Infinite* Card</p> <p>2 points awarded for every dollar on Net Purchases charged as a Recurring Payment (for recurring or monthly Recurring Payments).</p> <p>2 points awarded for every dollar on Net Purchases charged by merchants registered with Visa Inc. under the following categories: Transportation, Travel, Grocery Stores & Supermarkets and Service Stations (With or Without Ancillary Services) or Automated Fuel Dispensers¹.</p>

¹ The Travel category includes most merchants operating as: Airlines (MCC 3000–3299), Hotels/Motels/Inns/Resorts, and Campgrounds (MCC 3501–3833, 7011, 7012, 7032 and 7033), Duty Free Stores (MCC 5309), Travel Agencies (MCC 4722 and 4723), Mobile Home Dealers (MCC 5271) and

	<p>1 point awarded for every dollar on all other qualifying Net Purchases charged to the Account.</p>
	<p>Explore Card</p> <p>2 points awarded for every dollar on Net Purchases charged as a Recurring Payment (for recurring or monthly Recurring Payments).</p> <p>2 points awarded for every dollar on Net Purchases charged by merchants registered with Visa Inc. under the Transportation and Travel categories.²</p> <p>1 point awarded for every dollar on all other qualifying Net Purchases charged to the Account.</p>
	<p>Reduced Rate Card</p> <p>No Base Rewards are awarded for dollars spent on Net Purchases charged as Recurring Payments (for recurring or monthly Recurring Payments) or other Net Purchases.</p> <p>Cardholders can earn points with Rewards partners. Please refer to Section 5 below for more information on merchant funded rewards.</p>

You may register for Recurring Payments by contacting Your service providers. You can modify Your registered Recurring Payments at any time. Please note that not all merchants offer a Recurring Payments service. The Bank does not charge fees for setting up Recurring Payments on Your Card. Additionally, the Bank is not responsible for assigning an MCC regarding these Recurring Payments. Some merchants may offer periodic payment options for products and services but do not process these transactions as Recurring Payments as defined under Visa's rules, and in such cases, 1 point, 0.5 points or 1% cash back (as applicable) will be awarded.

An MCC serves to identify the category for the awarding of the point or cash back reward. Please note that while certain popular retailers, large chains and convenience stores also sell fuel and/or grocery items, Purchases made at such establishments may not entitle Cardholders to earn 2 points, 1 point for the Reward Me Card, or qualify for the 2% cash back, as applicable, if they are not set up with one of the MCCs identified above. Additionally, some merchants may sell these goods and services or are separate merchants who are located on the premises of these merchants, but are coded in another manner, in which case this advantage would not apply. An MCC is subject to modification without notice. The Bank cannot guarantee an MCC, and in no event will the Bank be liable or responsible for any claims with respect to the purchase of goods and services from a merchant assigned to a different category. The Bank does not endorse any of the merchants listed or their goods/services, and the merchants listed do not endorse the Bank or its goods/services.

Travel Related Arrangement Services (MCC 5962)

The Transportation category includes most merchants operating as: Railroads, Passenger Railways (MCC 4011 and 4112), Commuter Transportation, Ferries (MCC 4111), Moving and Storage Companies (MCC 4214), Taxicabs and Limousines (MCC 4121), Car Rental (MCC 3351–3442, 7512 and 7513), Bus Lines (MCC 4131), Boat Leases and Boat Rentals (MCC 4457), Airlines, Airports (MCC 4511 and 4582), Cruise Lines (MCC 4411) and Transportation Services (MCC 4789)

The Grocery Stores and Supermarkets category includes most merchants operating as: Grocery Stores, Supermarkets (MCC 5411), Freezer and Locker Meat Provisioners (MCC 5422), Candy Stores (MCC 5441), Miscellaneous Food Stores (MCC 5499), Dairy Product Stores (MCC 5451), Bakeries (MCC 5462) and Package Stores (MCC 5921)

The Service Stations category includes most merchants operating as: Service Stations (MCC 5541) and Automated Fuel Dispensers (MCC 5542)

² The Travel category includes most merchants operating as: Airlines (MCC 3000–3299), Hotels/Motels/Inns/Resorts, and Campgrounds (MCC 3501–3833, 7011-7012 and 7033), Duty Free Stores (MCC 5309), Travel Agencies (MCC 4722 and 4723), Mobile Home Dealers (MCC 5271) and Travel Related Arrangement Services (MCC 5962)

The Transportation category includes most merchants operating as: Car rental (codes 3351-3441 and 7512), Railroads, passenger railways (codes 4011 and 4112), Commuter transport, ferries (code 4111), Taxicabs/limousines (code 4121), Bus lines (code 4131), Boat rentals and leases (code 4457), Motor freight carriers and trucking and storage companies (code 4214) and Truck/utility trailer rentals (code 7513)

5. **Merchant Funded Rewards.** To help You earn even more points or cash back rewards (as applicable), the Bank may, from time to time, make arrangements with select merchants, retailers or service providers. These arrangements will allow You to earn additional or bonus points or cash back rewards (as applicable) for Net Purchases made with the Card. Where such an offer applies, it will replace rather than add to the Base Rewards, as the case may be. You must refer to Laurentianbank.ca/visa for full details on these arrangements and other additional or bonus points or cash back rewards (as applicable) earning opportunities that the Bank may make available to the Cardholder from time to time.
6. **Calculation of Rewards and Statements.** Rewards are calculated on the Canadian Dollar amount of Net Purchases and are credited (if applicable) in Canadian dollars. Rewards are reflected as early as the next business day in the Primary Cardholder's rewards account. While rewards can be viewed online by logging into the Account through Online Services and selecting "Rewards", they are earned and available for redemption only once the Net Purchase for which the rewards are earned is posted to the Account statement.

The rewards corresponding to some Purchases processed near the end of a billing cycle may not be posted to Your Account statement associated with that billing cycle and may be delayed to the next Account statement.

Points Program - Your Account statement will indicate the points balance carried over from the previous statement, if applicable, the number of points earned during the statement period, the number of points redeemed and rectified during the period covered by the statement, as well as your new points balance.

Cashback Program - Your Account statement will post the accrued cash back rewards including the cash back balance carried over from the previous statement, if applicable, the number of cash back rewards earned during the statement period, the number of cash back rewards redeemed and rectified during the period covered by the statement as well as Your new cash back rewards balance.

For more information regarding Your Laurentian Bank rewards, please login to Your Account through Laurentianbank.ca/visa.

You are responsible for verifying Your statements for the number of points or cash back rewards (as applicable) awarded and the total number of points or cash back rewards (as applicable) earned. Any errors, omissions or claims regarding a statement must be communicated in writing to the Bank within 30 days of the statement date, otherwise the Bank will deem the statement accurate and will be released from any claims pertaining to the statement. The Bank can use as proof a reproduction of the statement on a media support or microfilm or other electronic copy of your statement or any other relevant document.

7. **Redemption.** The Primary Cardholder may redeem points or cash back rewards (as applicable) at any time provided the Account is open and in Good Standing. Subject to the foregoing, the Primary Cardholder may redeem as per below.

Points Program – The Primary Cardholder may request:

- (i) the partial or full amount of the points balance to be credited to the Account as cash back; or
- (ii) the full points balance or an amount of Primary Cardholder's choice to be applied to a Net Purchase posted to the Account. For example, if You have completed a \$250.00 Net Purchase which has been posted to the Account, You may request that Your points balance, in full or in part, be applied against that Purchase.

The standard redemption rate allows 100 points to be redeemed for \$1 of Net Purchases.

Cashback Program – The Primary Cardholder may request:

- (i) the full cash back balance to be credited to the Account. For example, if the cash back balance is \$35.02, they may request a credit of \$35.02 to the Account; or
- (ii) a partial amount of the cash back balance to be credited to the Account. For example: if the cash back balance is \$150.00, they may request a credit of \$65.00 to the Account; or

- (iii) the full cash back balance or an amount of their choice to be applied to a Net Purchase posted to the Account. For example, if a \$250.00 Net Purchase has been posted to the Account, the Primary Cardholder may request that the cash back balance, in full or in part, be applied against that Purchase.

Cash back rewards cannot be exchanged for cash or used as partial or total payment of the Account, unless otherwise indicated by the Bank.

Rewards can be redeemed once You have cumulated \$1 in cash back rewards.

The standard redemption rate allows \$1 in cash back rewards to be redeemed for \$1 of Net Purchases. To redeem points or cash back rewards (as applicable), You may login to Your Account through Laurentianbank.ca/visa and redeem points or cash back rewards (as applicable) against Your Account Balance or against a Net Purchase. You may also contact the Bank's Customer Service at 1-800-252-1846 or at 514-252-1846 between 8 am to 8 pm (Eastern Standard Time) Monday to Friday and weekends from 8 am to 5 pm.

Points or cash back rewards (as applicable) cannot be redeemed for annual fees, interest charges, administrative fees, Cash Advances, Balance Transfers, refunds, returns, payments, redeemed transaction line items or Purchases previously enrolled in an Instalment Plan.

8. Other information

- 8.1.** Points or cash back rewards (as applicable) earned on Purchases made by an Authorized User will be posted to the Account. Points or cash back rewards (as applicable) cannot be transferred to the Visa* account of another cardholder. A cardholder holding several accounts eligible for a Rewards Program may not combine the points or cash back rewards (as applicable) accrued across the various accounts.
- 8.2.** Points or cash back rewards (as applicable) for returned merchandise or rebates (or adjustments related to a previous debit) will be deducted from or adjusted in Your points or accrued cash back balance or from cash back rewards You receive later. The new cash back balance will be deducted based on the appropriate rate at the time of return, even though the return may relate to Net Purchases that earned a cash back reward at a different rate.
- 8.3.** The new points or cash back rewards (as applicable) credited to the Account or towards a Net Purchase does not count toward the minimum monthly payment. The Primary Cardholder is still responsible for making the minimum monthly payment for that month. Points or cash back rewards (as applicable) will be awarded only if the Account is open and in Good Standing.
- 8.4.** Only the Primary Cardholder can redeem points or cash back rewards (as applicable) while the Rewards Program is in effect, provided that the Account is open and in Good Standing. Points or cash back rewards (as applicable) earned by Authorized Users are credited to the Primary Cardholder's Account and remain the property of the Primary Cardholder for purposes of redemption, even in the case of divorce, separation or any other dispute arising between the Primary Cardholder and an Authorized User.
- 8.5.** The Bank reserves the right to terminate or suspend Rewards Programs at any time and to change program terms and conditions upon providing notice between the 90th and the 60th day before the effective date of the change. The Bank will not change to Your detriment the number of points or cash back rewards (as applicable) You have received and accumulated in the Rewards Program, nor the conversion factor identified in the Rewards Program that applies to the points or cash back rewards (as applicable) awarded. The Bank will not increase the points required to obtain goods or services in a manner that is disproportionate with the increase of the retail value of the goods or services. All other program terms and conditions may be changed upon prior notice, as herein provided.
- 8.6.** If the Cashback Program ends or if You close the Account, you can redeem Your points or cash back rewards (as applicable) against Your balance or a Net Purchase within a period of 90 days following the program termination date or the Account closing date, depending on the case, provided that the Account is in Good Standing. If You do not have a balance or transaction against which to apply your points or cash back rewards (as applicable), You may ask for a funds transfer into your bank account. No cheques will be emitted. Points or cash back rewards that remain unused after this period will be automatically cancelled. In the case of death of the Primary Cardholder, the date of death is considered the Account closing date. The points will be automatically cancelled and cannot be claimed by legal heirs as part of his/her estate. Under the Cashback

Program, if You close the Account while a cash back reward balance remains, any unused balance will be cancelled and cannot be claimed by legal heirs as part of the estate.

- 8.7. If the Account is closed at the request of the Bank or if the Primary Cardholder declares bankruptcy, points or cash back rewards (as applicable) earned will be automatically cancelled.
 - 8.8. No points or cash back rewards (as applicable) will be awarded after the closing date of the Account or after the Rewards Program termination date.
 - 8.9. In the case of loss or theft of Your Card, any points or cash back rewards (as applicable) accrued will be automatically transferred to Your new replacement card.
 - 8.10. Primary Cardholders are responsible for declaring the total value of points or cash back, as applicable, through the Rewards Program to the relevant tax authorities. They are also responsible for any federal and/or provincial tax liability as well as for any tax reporting obligations for any taxes (including but not limited to personal and business income tax reporting) arising from the accrual of cash back rewards and new cash back balance. Any federal or provincial income tax payable is the sole responsibility of the Primary Cardholder, and the Bank is released from all liabilities in this regard. It is understood that the Bank will not issue tax receipts.
 - 8.11. Points or cash back rewards (as applicable) earned/accumulated are not transferable.
 - 8.12. Points earned through Laurentian Bank Visa* programs cannot be transferred to another Laurentian Bank rewards program. However, if You change Your Card to a Card that has a different Rewards Program associated with it, Your current points or cash back rewards will be converted to points or cash back rewards (as applicable) and will be transferred to Your new Card.
 - 8.13. Any case of fraud, abuse or violation of rules in the context of the Rewards Program may result in the closing of the Account and the cancellation of points or cash back rewards (as applicable) earned.
 - 8.14. Every reasonable and required effort has been made to ensure that the information contained in this document is accurate. The Bank declines all responsibility for any errors or omissions.
 - 8.15. No delay or omission by the Bank in exercising a right or recourse stipulated herein will constitute a waiver of this right or recourse and must not be interpreted as such. The Bank can, at its discretion, deviate from the strict observance of the conditions stipulated herein, or extend a delay or other term agreed to, explicitly or implicitly. Such deviations or delays are valid only in circumstances determined by the Bank, cannot be put forward in order to obtain any benefit or additional delay, and in no way constitute a waiver of the Bank's rights and recourses in the event of a breach of the terms stipulated herein.
 - 8.16. All dollar amounts stated herein are expressed in Canadian dollars.
9. **Contacting the Bank in relation to the Rewards Program.** You may contact the Bank about anything concerning the Rewards Program or this Agreement by contacting the Laurentian Bank Telebanking Centre at 514-252-1846 in Montreal or at 1-800-252-1846 elsewhere in Canada, Monday to Friday from 8:00 am to 8:00 pm and weekends from 8:00 am to 5:00 pm.
 10. **Terms Drawn Up in English.** It is the express wish of the parties that this Agreement and any directly or indirectly related documents be drawn up in English. *Les parties ont exprimé la volonté expresse que la présente entente et tous les documents s'y rattachant directement ou indirectement soient rédigés en anglais.*
 11. **Acceptance of Rewards Program Agreement.** Use of the Card constitutes Your acceptance of the terms and conditions provided in this Agreement.

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