MODERN BANKING GROUP

DEPOSIT ACCOUNT AGREEMENT AND PRIVACY NOTICE

EFFECTIVE OCTOBER 1, 2025

Member FDIC
EQUAL HOUSING LENDER

Dear Valued Customer,

Thank you for choosing MBG. This is your Deposit Account Agreement and it contains the terms and conditions which govern your Account(s) with us. Please read this Agreement carefully and keep a copy of this Agreement for your records.

As used in this Agreement the words "we," "our," "us," "Modern Bank", "Modern Bank, N.A." "MBG", "Modern Banking Group," "MBG," and the "Bank" mean Modern Bank, National Association and the words "you" and "your" mean the Account holder(s) and anyone else with the authority to deposit, withdraw, or exercise control over the funds in the Account. Unless it would be inconsistent to do so, words and phrases used in this Agreement should be construed so the singular includes the plural and the plural includes the singular.

By signing a signature card or submitting an account application, or by using any of our deposit account services, on or after the Effective Date, you and anyone else identified as an owner of the Account agree to the terms in this Agreement.

Other products or services that the Bank offers, such as online banking or retirement accounts, may have additional agreements. In the event of an irreconcilable conflict between the terms of this Agreement and any applicable MBG agreements, the terms of this Agreement will control, unless otherwise explicitly stated.

This Agreement also refers to and includes other disclosures we may provide to you, including (1) product information, (2) rate information, (3) banking services and fees, and (4) other disclosures, agreements, and amendments that we may provide to you. All may contain information on fees that apply to your Accounts.

Products and services as well as associated fees, charges, interest rates and balance requirements may differ among different geographic locations. Not all products and services, including check cashing, are offered at all of the Bank's branch locations. Over time, we may discontinue or make changes to Accounts or services.

This Agreement contains an arbitration provision in the event of disputes between you and us. Please read the "Arbitration Agreement" section carefully, as it will have a substantial impact on how legal disputes between us are handled and resolved.

How to Contact Us:

If you have questions about anything in this Agreement—or anything else having to do with your Accounts or banking with us — we are here for you and you can contact us online at modernbank.com or you can email us at branchservices@modernbank.com. If you would like to speak to a representative you can call us at +1-212-323-1125, Monday to Friday between 9:00am and 4:00pm Eastern Time (ET).

You can send written correspondence to us at:

Modern Bank, N.A. 410 Park Avenue, Suite 830 New York, NY, 10022

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I. Definitions

This Agreement contains various defined terms with specific meanings. Some defined terms are defined within this "Definitions" section and others are defined within the section of the Agreement that they are used in.

Account: Any deposit account, such as a checking, money market, savings or certificate of deposit account, you have with us that is covered by this Agreement.

ACH (Automated Clearing House): ACH, which may also be referred to as automatic payments, are funds transferred to or from your account through an automated clearing house network. Common examples include direct deposits of payroll, tax refunds, government benefits, and pensions.

Agreement: This Deposit Account Agreement and Privacy Notice.

APY (Annual Percentage Yield): This is a percentage rate reflecting the total amount of interest paid on an account, based on the interest rate and the frequency of compounding for a 365-day period. The APY helps you compare deposit accounts from different banks.

ATM (Automated Teller Machine): An electronic device that performs many banking services, which can include withdrawals and balance inquiries.

Available balance: The amount of money in your account that you can use right now. You can find this balance on receipts you receive at ATMs, from a banker at a branch, on modernbank.com or via MBG Mobile. Here's how we calculate your available balance: We start with your previous end of day balance,

- Add any pending credit transactions, and
- Subtract any pending debit transactions, deposits that are not available yet for withdrawal, and any holds on your account.

Bill Pay: A service which allows you to receive, view, and pay bills on modernbank.com or MBG Mobile. You'll find more information about Bill Pay in our Online Banking Services Agreement. https://www.modernbank.com/wp-content/uploads/MBG_OBSA.pdf

Business day: Every day except Saturdays, Sundays and federal holidays between the hours of 9:00am and 4:00pm ET. Some branches may close on a Business Day due to an emergency or to observe a state holiday.

CAADS: Custodial Account Agreement and Disclosure Statement. This document contains additional important information about our Individual Retirement Account plans and products. We provide the CAADS at the time of your online IRA application, and again once your account is open.

Check: A written order to pay a specific amount of money drawn on, payable through, payable at or processed by a bank or other depository institution. If a check is sent or returned as an electronic image or as a substitute check, it is still considered a check.

Debit card transaction: Any purchase or bill payment using your debit card. A debit card transaction may be either an everyday (not recurring) purchase transaction or a recurring payment, such as a monthly bill.

Direct deposit: An automatic electronic deposit made through the ACH network to your account by someone else, such as an employer issuing payroll or a government paying benefits.

eCheck: A digital service that allows customers to deposit checks remotely using their smartphone or computer. We might use "eCheck" to refer to the MBG eCheck Deposit service or to checks you deposit using the service. You'll find more information about eCheck in our Online Banking Services Agreement.

Effective Date: The date set forth on the cover page of this Agreement.

EFT (Electronic Fund Transfer): This means any transfer that adds or removes money from your account and that you initiate through a computer, telephone, electronic terminal (like an ATM), or debit card. Types of EFTs include (but aren't limited to) ACH transfers, ATM transactions, telephone transfers under a bill payment plan,

recurring payments, person-to-person payments, debit card transactions, and electronic check conversions (in which you give a paper check to a merchant, who converts the check to an electronic transaction). A wire transfer is NOT a type of EFT.

ET: Stands for Eastern Time Zone. It is a time zone used in the eastern United States and parts of Canada. It encompasses both Eastern Standard Time (EST) and Eastern Daylight Time (EDT).

Grace Period: The time period that includes the maturity date of a CD plus the following ten (10) calendar days. During this time, you can close or withdraw money from your CD without an early withdrawal penalty, or you can add money to your CD.

Instruction: This means any directive by you or on your behalf, including signers, whether in oral, written, electronic, or other form.

IRA: stands for Individual Retirement Account.

IRS: stands for Internal Revenue Service.

Instruction: This means any directive by you or on your behalf, including signers, whether in oral, written, electronic, or other form.

Legal Process: This means any document that appears to have the force of law regarding restricting, holding or paying out funds from your account, including a garnishment, attachment, execution, levy or similar order. You acknowledge and agree that Legal Process served on us may instruct us to take certain actions with respect to your account, which may create potential liability or other risks to us if we fail to take any action directed by the Legal Process.

Loss or Losses: This means and includes any and all liability, loss, damage, claim, expense, cost, fine, fee, penalty, obligation or injury including, without limitation, those resulting from any and all actions, suits, proceedings, demands, assessments, judgments, award or arbitration, together with reasonable costs and expenses including reasonable attorneys' fees, professional adviser fees, expert witness costs and other legal costs and expenses relating thereto.

MBG Mobile: Our MBG Mobile application, which is available for phones, tablets, and other mobile electronic devices.

MBG Indemnified Parties: This means us, our affiliates, and each of our respective officers, directors, shareholders, employees and agents.

Online Banking Services Agreement: The agreement that governs your use of and access to our online banking services. You'll find it at modernbank.com/legal.

Overdraft: The amount by which any transaction(s) would exceed the balance in your Account either when it is authorized or presented for settlement during our nightly processing. If your Account has a negative balance it is considered to be overdrawn.

PIN: A four-digit personal identification number that you either select or request from us for your debit or ATM card. Some merchants and all ATMs require a PIN when you use a debit card.

Present balance: The total amount of money recorded in your Account, including funds not yet available for you to use. This includes pending transactions, authorization holds that are not yet posted or deposits that have not yet been made available. You can find this balance on receipts you receive at ATMs, from a banker at a branch, on modernbank.com or MBG Mobile.

SSN: stands for Social Security number.

Transaction (may also be referred to as "item" or "transaction"): Any check, ACH, funds transfer, online banking transaction, wire transfer, teller cash withdrawal, ATM withdrawal, debit card purchase, fee, charge or

other instruction for an amount to be added to or subtracted from your balance, whether or not we pay or settle the transaction.

TIN: stands for Taxpayer Identification number.

II. Account Basics

A. Types of Accounts We Offer:

1. Personal Account Types

MGB offers at least one of each of the following account types:

- Individual Checking account
- Individual Money Market account
- Individual Savings account
- Individual CD
- IRA Savings account
- IRA CD

We might offer more than one of any type of account, and we might decide at any time to start or stop offering an account. This section covers the basics of each account type, with a focus on what makes each one unique.

If your Account is a type listed under "Personal Accounts" in our product information, you agree not to use it for business purposes. Ownership of your Account is determined by the most current signature card. However, we are authorized to rely on the account ownership information contained in our deposit system unless we are notified that the most current signature card and the deposit system contain different information.

Account Type	Add money by check, ACH transfer, transfer from another MBG account, or wire transfer	Debit card available	Checks available	Bill Pay available	Unlimited transactions	Rates are variable and may change after account is open
Individual Checking	●	●	●	●	●	●
Individual Money Market	●	●	●			●
Individual Savings	●					●
IRA Savings	●					●
Individual CD	●					

IRA CD	●					

You can use your debit card to make purchases at merchants who accept our cards, withdraw cash through ATMs or request cash back at retail locations. Keep in mind, the rates on our checking, money market, individual savings, and IRA savings accounts are variable and may change after the account is open.

- **Individual Checking account** refers to a checking account that you can access with a debit card and/or checks and that allows unlimited transactions. These accounts are useful for making everyday purchases and paying bills. You can order a debit card for this account. You can also conduct unlimited transactions on this account, including using Bill Pay according to the Online Banking Services Agreement.

- **Individual Money Market** refers to an account that you can access with a debit card or checks. You can order a debit card for this account, but we may limit the account to 6 withdrawals and transfers per statement cycle.

- **Individual Savings** refers to an account that you can't access with a debit card or checks and that we may limit to 6 withdrawals and transfers per statement cycle.

- **Individual Certificate of Deposit (CD)** refers to an account in which you deposit a fixed amount of money for a specific period of time. By putting money in a CD, you agree to keep that money on deposit until the maturity date of the CD. If you chose to withdraw your monies before maturity date, you may be subject to an early withdrawal penalty. Your rate will stay the same for the entire term of your CD. While we won't issue an actual certificate, we'll send you a funding letter with all the important information about your CD.

- **Individual Retirement Account (IRA)** is a tax-advantaged savings account designed to help you save for retirement. It allows you to invest your money and potentially grow it on a tax-deferred or tax-free basis. For FDIC insured deposit IRAs, MBG offers Traditional, Roth, and Simplified Employee Pension (SEP) IRA plans. Once you pick a plan, you can add IRA CDs, IRA savings accounts, or a combination of both to your MBG IRA plan. While this Agreement describes the basics of the IRA savings accounts and CDs you can open with us, you should review the Custodial Account Agreement and Disclosure Statement (CAADS) for important information on the different types of IRA Plans. We will provide the CAADS at the time of your online IRA application and again once your account is open. MBG doesn't provide tax advice, so you should talk to your tax professional about your IRA.

  IRA savings accounts are subject to a limit of 6 withdrawals and transfers per statement cycle and MBG IRA CDs may be subject to an early withdrawal penalty. All IRAs are also subject to additional limitations which we describe more fully in the CAADS. You have the right to revoke an IRA CD or IRA savings account by submitting a written notice, provided we receive the notice (or the notice is postmarked) within 7 days of the IRA being opened. If we receive such notice within the 7-day time frame, we'll return only the principal amount you deposited.

The above-mentioned accounts are not for business purposes, including but not limited to inventory purchases, payroll expenses, and business transactions; we reserve the right to close your account if we believe you're using it for business purposes.

2. **Personal Account Ownership**

This section covers important information about account ownership, including general rules about who can own an account and the types of account ownership available.

You can hold personal accounts in the types of ownership described below. Please note that certain accounts in which a person or entity holds funds for another person's benefit may be eligible for "pass-through" insurance from the FDIC. See section V. FDIC Recordkeeping for Accounts with Beneficial Owners for more information. See the section titled Death or Incompetence of Account Owner or Sole Signer for information about documentation needed to change account titling or open certain fiduciary accounts in the event of a death.

- **Solely owned account:** When only one individual is listed as the owner of an account, we will treat the account as a solely owned account.

- **Joint account:** Two, three, or four people own the account. Each joint owner can add, transfer, or withdraw money and may close the account (subject to limitations based on account type, such as CDs). All owners are joint tenants with right of survivorship, meaning that if one owner dies, the account will belong to the remaining joint owners. If we provide notice to one joint owner, we'll consider all joint owners to have received notice.

  The first person named on the account is the "primary owner." The primary owner will receive tax documents (such as 1099s) electronically or by mail and be able to view all accounts (except IRAs) on which the person is primary owner on one combined statement. We'll report income on the account (including interest and ATM fee reimbursements) to the IRS in the name of the primary owner.

- **Payable on Death (POD) Account:** POD accounts are also known as "In Trust For" (ITF), "As Trustee For" (ATF), "Transfer on Death" (TOD), or "Totten Trust" accounts. These accounts allow you to designate one or more beneficiaries who will receive the money in your account when you pass away. You may open a POD account as an individual or joint account. If there are joint owners on the account, we'll pay the money to the beneficiaries upon the last surviving joint owner's death. Only beneficiaries living at the time all owners have died will be entitled to money in the account. If any of your designated beneficiaries die before you, we'll split the money they would've received between the surviving beneficiaries proportionally. Contingent beneficiaries aren't available for POD accounts.

- **Uniform Transfers to Minors Act/Uniform Gifts to Minors Act (UTMA/UGMA) account:** This is a type of custodial account set up for a minor. By putting money in the account, you make an irrevocable gift to the minor, and the money belongs exclusively to the minor. We only allow one custodian at a time on a custodial account. The designated minor is the owner of the funds in the account; including any funds transferred into the account are irrevocably owned by the minor. UTMA/UGMA accounts can't be pledged as collateral for a personal loan to you, nor can checks be cashed against it.

  The custodian is the only person who can act on the account and must use the money for the minor's benefit. If you are the custodian or successor custodian of an account under a state's UTMA/UGMA, you agree to manage and use the account in accordance with your obligations under applicable state law, including:

- Using the account for the exclusive use and benefit of the minor, and
- Transferring assets to the beneficiary at the age when the UTMA/UGMA terminates.

  It is your responsibility as custodian to consult your own legal or tax advisor about the governing state law. At our sole discretion we may limit transactions on the account if you fail to transfer funds to the

beneficiary as required by applicable law. We have no duty to monitor or make sure the acts of a custodian are for the minor's use or benefit, comply with applicable law, or are otherwise permissible. You agree, on your own behalf and on behalf of the minor, to indemnify and hold us harmless from any and all Losses, including from any claim by the beneficiary, for following any instructions with respect to a UTMA/UGMA account.

If the custodian requests to close the account before the minor is entitled to receive the money, we will close the account, issue a check payable to the minor under UTMA or UGMA, and send the check to the custodian. We will not issue a check payable to the custodian personally, and the custodian cannot move money from the custodial account to an account that doesn't belong to the minor (such as the custodian's personal account).

Once the minor reaches the applicable age of majority under state law, the custodian can request that either the funds be transferred to an MBG deposit account in the (former) minor's name or a check be made out to the (former) minor. If the (former) minor wants to keep the money at MBG, they will need to apply for their own account titled in their name. We do not convert custodial accounts to individual or joint accounts (including in the minor's or custodian's name) or individual or joint accounts to custodial accounts.

- **Power of attorney;** A power of attorney is a document you sign that authorizes someone else, called the agent, to act on your behalf. If you sign a power of attorney, the agent can sign on your behalf and do anything you could do regarding the account, including withdrawing or spending all of the money in the account. Do not sign a power of attorney unless you trust the agent to act in your best interest. If you choose to add an agent, you must provide a power of attorney form that we will supply. We may rely on a copy of an original power of attorney. We are not required to investigate the facts relating to any power of attorney provided to us on your behalf, including whether your signature on the power of attorney is authentic or whether the agent continues to have authority.

  We may follow or refuse to follow the agent's instructions at any time, including if we suspect fraud or abuse on your account, unless state law requires otherwise. We may also refuse an agent's request to become a joint owner or a beneficiary of an account, but we have no liability to anyone if we do so. We have no liability when we follow or refuse to follow any instructions from an agent, for example, if your agent misuses the authority you have given them. An agent's power of attorney on an account is terminated when the account owner dies.

- **Accounts for Formal Trusts:** An account for a formal trust is an account that a trustee (appointed by a grantor in a written revocable, irrevocable, or testamentary trust agreement) opens for a trust. The trust owns the account, and the trustee manages it. We will only open accounts for personal trusts created for the benefit of individuals or families. To open an account for a formal trust, we may require a Certification, Abstract, or Memorandum of Trust or copies of certain pages from the trust agreement, as well as other supporting documents. By accepting any of these documents, we do not assume any responsibility to review or comply with the terms of the trust agreement; the grantors and beneficiaries of the trust agree that we will not be liable if the trustee breaches their fiduciary duty or fails to comply with the terms of the trust.

  We will assume that any trustee listed in the trust agreement or Certification, Abstract, or Memorandum of Trust may act individually on behalf of the trust. If a grantor is deceased or dies, we may require documentation that is otherwise relevant to opening an account or modifying any existing account. If a trustee dies or is replaced, we reserve the right to require documentation reasonably acceptable to us identifying the successor trustee. We will not accept responsibility to act as a trustee or successor trustee under any circumstances, regardless of any trust agreement or other trust document that says otherwise.

You may convert an individual or joint account to an account for a formal trust if the account owners are also the grantors of the trust. We will require supporting documentation before we convert the account.

Business Accounts

If your account is a type listed under "Business Accounts" in our product information, you agree not to use it for personal purposes. If our records list a business organization as the owner of an account, the account is payable to the business organization and not to any individual director, shareholder, member or partner.

"**Business organization**" means a corporation, unincorporated association, limited liability company, partnership, or any other business, government or non-profit organization. We may rely on the accuracy and completeness of all resolutions, signature cards and other documents you deliver to us in connection with the account. If they state that a person is authorized to sign checks or otherwise initiate transactions on your account, that person is called a signer.

If the account owner is a sole proprietorship, that means that one person conducts the business as his or her own property, instead of through a business organization. A sole proprietor may also designate signers by appropriate documents.

If you change your form of ownership or authorized signers, you must notify us when the change occurs.

A signer is authorized to endorse checks payable to the business. Endorsements "for deposit" may be written or stamped. A signer is also authorized to sign checks drawn on your account. We are authorized to pay checks without asking how the checks were issued or how the proceeds will be used, even if the check is payable to the person who signed the check.

A signer is authorized to instruct us to close accounts or do anything else involving any account, and to sign any agreements or documents relating to accounts or other business. We may, although we are not required to, cash checks payable to or accept "less cash" deposits from a business organization.

If you open an attorney trust account, including an IOLTA or similar account, you authorize us to notify the appropriate state agency if the account is overdrawn or checks are dishonored, if the applicable state requires notice of those events.

III. Opening, Using and Closing Accounts

This section covers everything you need to know about applying for and closing your Accounts. It also covers our right to close Accounts.

A. Applying for an Account

1. Who Can Apply for an Account

To apply to open an Account, you must:

- Be a U.S. citizen or currently reside in the U.S.;
- Be 18 years or older;
- Provide your SSN or TIN; and
- Provide your U.S. residential street address (not just a P.O. Box) for individuals and U.S. Physical address for business clients

2. How to Apply for an Account

You can apply for an Account online or MBG Mobile, by phone, in one of our branches or by mail using the contact information at the beginning of this Agreement. For certain Accounts, such as accounts for customer formal trusts and fiduciary accounts, we will require additional documentation at account opening.

3. Credit Reports and Other Inquiries

We may use credit reports or other information from third parties to help us decide if we should open or maintain your Account. This may include obtaining a consumer report from a consumer reporting agency to verify information on your application or for any legitimate business purpose related to an MBG Account.

4. Our Right to Refuse to Open an Account

Without breaching any Federal or State law, we have the right to refuse to open any Account for any reason without advance notice.

B. Closing an Account

You can close any Account on which you are an individual or joint owner, custodian, trustee, guardian, executor, or other fiduciary (subject to limitations based on account type, such as CDs). Before closing an Account, you should cancel any recurring electronic payments and any pending or future bill payments.

You can close your CD or IRA CD without penalty during the Grace Period. If you close your CD or IRA CD outside the Grace Period, we may impose an early withdrawal penalty, and IRA CDs may also be subject to IRS penalties. A CD sourced via a broker or through a listing service will mature on the date indicated on the trade confirmation. They do not have a Grace Period and they will not be automatically renewed or rolled over and interest on the CDs will not continue to accrue after maturity.

If you withdraw any principal from a CD account before the maturity date, you may incur one of the following penalties:

- If your CD account has an original maturity of one year or less: The fee we may impose will equal thirty (30) days interest on the amount withdrawn.
- If your CD account has an original maturity of more than one year: The fee we may impose will equal ninety (90) days interest on the amount withdrawn.

The penalty will be calculated on the principal amount withdrawn at the interest rate the account is earning at the time the early withdrawal is processed. We will apply any accrued (but not yet paid) interest as a credit against the early withdrawal penalty amount. If the accrued interest on the CD is more than the early withdrawal penalty amount, then we will pay the excess accrued interest to you. However, if the early withdrawal penalty amount is more than the accrued interest, we will deduct the excess early withdrawal penalty amount from the principal.

No penalty will be assessed if the withdrawal is made because of the death or legal incompetency of any owner.

We have the right to close your Account at any time for any reason without advance notice. If your Account has a balance when we close it, we will return the remaining funds to you, including interest that accrued until the close date but minus any applicable penalty (unless prohibited by law). If your Account is overdrawn when we close it, you agree to immediately pay all amounts you owe us.

We may report to consumer reporting agencies if we close your Account for a negative balance, fraud, suspicious activity, or other negative handling of your Account, which may adversely impact your ability to open an account at another financial institution. We reserve the right to use any and all legal options and remedies available to us in order to collect money you owe us, including in the event of fraud, misrepresentation, or other illegal activity. We may also report information about your Account to credit bureaus including defaults on your Account which may appear on your consumer credit report.

In addition, we will close your Account automatically if we do not receive your first deposit or transfer within a certain number of days after you open your Account, as follows:

Account Type	Days to Fund Your Account
Checking, Money Market, and Savings (non-IRA)	90
CDs (non-IRA)	30
IRAs	90

If previously-authorized debit card purchases or ATM transactions (or other transactions we cannot return unpaid) are presented against your Account after it is closed, you authorize us to re-open the Account and post the

transactions. We are not liable for any loss or damages that may result from dishonoring any items after your Account has been closed.

C. Putting Money Into Your Account

In this section, you will find information related to putting money in your Accounts, including your options for adding funds to your Account (these options will vary depending on account type). We have the right to reject any item submitted for deposit and the right to return a deposit already made.

1. Checking, Savings, and Money Market Accounts

You can put money in these accounts in any of the following ways:

- Transfer from another MBG account.
- ACH transfer.
- Wire transfer.
- MBG eCheck Deposit.
- Mail a check (except a third-party check) to Modern Bank, N.A, 410 Park Ave, Suite 830, New York, N.Y. 10002.
- By check at our New York or New Jersey Branch.
- With cash at our New York Branch.

All checks should be payable in the name of the account holder depositing the check.

2. Certificate of Deposit

You can put money in a new CD using any of the methods listed above for checking, savings, and money market accounts. You won't be able to use checks or eChecks to add money to an existing CD at maturity or during the Grace Period. You can only add funds to a CD at account opening or during the Grace Period starting at maturity.

Your CD's maturity date will be based on the date you open your CD, not the date you fund it. When your CD matures, we will renew it automatically unless you tell us otherwise before the end of the Grace Period. A CD sourced via a broker or through a listing service will mature on the date indicated on the trade confirmation. They do not have a grace period and they will not be automatically renewed or rolled over and interest on the CDs will not continue to accrue after maturity.

Our CDs (other than CDs sourced via a broker or listing service) automatically renew for the same term and will use the prevailing rate for that term as at maturity date. If we no longer offer your CD term, we will tell you in the maturity notice and automatically renew your CD into the term specified in the notice unless you tell us otherwise.

3. IRAs

You can put money in an IRA through a contribution, rollover, or trustee-to-trustee transfer. We discuss these options in more detail below.

Keep in mind: only an employer, not an employee, can make SEP IRA contributions (and an IRS Form 5305-SEP must accompany the initial contribution), so references to "you" adding funds to your IRA don't apply to SEP IRAs. Also remember, deposits or contributions to (and distributions from) IRAs may be subject to other types of limitations—see the CAADS for details. MBG doesn't provide tax advice, so you should talk to your tax professional before opening, funding, or accessing your IRA plan or account.

➢ Contributions

You can make IRA contributions using any of the following methods:

- Transfer from another MBG account.
- ACH transfer.
- Wire transfer.
- Mail a check (except a third-party check) to Modern Bank, N.A, 410 Park Ave, Suite 830, New York, N.Y. 10002.

Whichever method you use to make your contribution, you must submit a completed MBG IRA Contribution form. You can find the MBG IRA Contribution form at modernbank.com or by calling us at +1-212-323-1125, Monday to Friday between 9:00am and 4:00pm ET.

If you want a contribution to be applicable to the previous tax year, we must receive the contribution (or the envelope containing the contribution must be postmarked by) no later than 5:00 p.m. ET on the tax filing due date set by the IRS for that tax year. If we receive your prior-year contribution after that deadline, we'll treat it as a current-year contribution.

➢ Rollovers

A rollover is moving funds from one retirement savings account or plan, like an old IRA or 401K, to a new or existing IRA of the same plan type (traditional, Roth, etc.). Rollovers can be direct (when we receive the funds directly from your workplace retirement plan) or indirect (when your financial institution distributes the funds to you, and you direct them to us within 60 days).

We accept direct rollovers using any of the following methods:

- Wire transfer
- Cashier's check

We accept indirect rollovers using any of the following methods:

- Wire transfer
- Cashier's check
- Personal check

For instructions on starting a rollover from another financial institution to MBG, you can find the form at modernbank.com or by calling us at +1-212-323-1125, Monday to Friday between 9:00am and 4:00pm ET.

Trustee-to-Trustee Transfers

A trustee-to-trustee transfer is moving funds from one IRA to another IRA of the same plan type (traditional or Roth). The money is transferred directly from one IRA to another on your behalf. We accept trustee-to trustee transfers using any of the following methods:

- Wire transfer
- Cashier's check
- Transfer from one MBG IRA to another MBG IRA in a different plan.

You must submit the applicable IRA Transfer Request form. You can find the form at modernbank.com or by calling us at +1-212-323-1125, Monday to Friday between 9:00am and 4:00pm ET.

D. Interest Rate of Your Account

This section covers all things interest, including how we calculate it and how often we pay it. Keep in mind, the rates on our checking, money market, savings, and IRA savings accounts are variable and may change after the account is open. The rate on a CD will be fixed for the entire term of the CD.

1. How We Calculate Your Interest - Checking, Savings, and Money Market Accounts

When you open a checking, money market or savings account that pays interest, we will provide you a product disclosure with the current interest rate and Annual Percentage Yield for your account. This product disclosure document is considered a part of this Agreement. Your account has a variable interest rate. That means we may change the interest rate and Annual Percentage Yield as often as we choose, without limits and without notice. Interest begins to accrue on the Business Day we receive credit for your deposit.

We use the daily balance method for calculating interest. This method applies a daily periodic rate to the balance in your account each day, which may be based on your collected balance. The collected balance is the balance of all deposits in your account on which we have received credit for the deposited funds (determined by the availability schedule of our Federal Reserve Bank for checks and similar items). We reserve the right not to pay interest on any deposited item that is returned to us unpaid.

Some MBG accounts have interest rates based on the collected balance in your account. For example, we might pay one rate on account balances less than $25,000 and a different rate on account balances of $25,000 and up, or we might pay the same rate on all balance tiers. We reserve the right to make changes to the balance tiers at any time.

Unless otherwise stated in your product disclosure, interest is computed on a 365-day basis (or 366-day basis for leap years). We pay interest only in whole cents. Therefore, at the end of each monthly interest payment period, any fractional amount of interest less than half of one cent will be rounded down and any fractional amount of interest equal to half of one cent or more will be rounded up to the next whole cent.

2. How We Calculate Your Interest - CDs

We use the daily balance method to calculate interest on your CD. Interest begins to accrue on the Business Day of your deposit. Interest for CDs is calculated on a 365-day basis (or 366-day basis for leap years), although some business CDs may calculate interest on a 360-day basis. The Annual Percentage Yield (APY) disclosed on your deposit receipt or on the maturity notice assumes interest will remain on deposit until maturity.

3. Interest Rate Changes

We monitor market and business conditions and set our interest rates based on a variety of factors. We may change the interest rate on your checking, money market, savings, or IRA savings account at any time at our sole discretion without notice or limit.

We may also change the interest rate we offer for CDs at any time, but the interest rate applied when you fund your account will be paid until the maturity date of the CD unless you make an early withdrawal.

4. When and How Often We Pay Interest

- <u>Checking, Money Market, and Savings Accounts</u>

Interest is credited and compounded based on your account statement period which for most checking money market and savings accounts is generally monthly. If you close your account before we credit you your interest, you will receive the accrued interest up until the account close date.

- Non IRA CDs

By default, we will credit your interest:

- At maturity for CDs with a term of twelve (12) months or less; or
- For CDs that have a term longer than twelve (12) months, annually based on the open date of your CDs and at maturity for the residual interest.

Once we credit you your interest, you can choose to have it paid to another MBG account or transferred to an external account. The disbursement method will be determined as part of the CD account opening and you may change this by emailing us at branchservices@modernbank.com or calling us at +1-212-323-1125, Monday to Friday between 9:00am and 4.00pm ET.

- IRAs
  - IRA Savings Accounts

We will pay your interest to your account monthly and disclose it on your statement. If you close your account before we credit you your interest, you will not receive the accrued interest.

  - IRA CDs

For IRA CDs with terms of twelve (12) months or less, we will credit your interest at maturity. For IRA CDs with terms of more than twelve (12) months, we will credit your interest annually at the end of each calendar year.

Once you have reached age 59½, you can request to have accrued interest paid to you monthly, quarterly, every six (6) months, or at the end of each calendar year as a normal or qualified distribution by completing a Request for Distribution Form. Talk to your tax professional before requesting a distribution or withdrawal, as IRS penalties may apply. Keep in mind, the stated APY assumes accrued interest will remain in the account for the entire CD term. Please note that withdrawing interest will reduce your earnings.

E. Funds Availability

When you deposit checks to your checking, money market, or savings account, you will find that the money is not immediately available for you to use. This delay in funds availability helps us protect your account and ourselves. This section covers what you need to know about the delay, including an overview of our policy and detailed information on when funds from different transaction types become available.

1. Your Ability To Withdraw Funds

If you make a deposit at our branch before 4:00pm US ET on a Business Day that we are open or 5:00pm US ET via MBG Mobile, we will consider that day to be the day of your deposit. However, if you make a deposit after these stated times or on a day we are not open, we will consider that the deposit was made on the next Business Day we are open.

2. Existing Accounts

Funds from your check deposits will be available to you on the second Business Day after the day we receive your deposit. The first $275 will be available on the first Business Day after the day of your deposit. Electronic direct deposits will be available on the day we receive the deposit. Cash, wire transfers, some specified check deposits and ACH deposits will also be available before the second Business Day, as detailed below:

- SAME-DAY AVAILABILITY Funds from the following deposits will be available on the day we receive the deposit:
  - Electronic direct deposits. ○ ACH deposits. ○ Wire transfers. ○ Cash (if presented in person).
- NEXT-DAY AVAILABILITY Funds from the following deposits are available on the first Business Day after the day of your deposit: ○ U.S. Treasury checks that are payable to you. ○ Checks drawn on MBG.
  - If you make the deposit in person to one of our employees, funds from the following deposits are also available on the first Business Day after the day of your deposit: State and local government checks that are payable to you. Cashier's, certified, and teller's checks that are payable to you.
  - Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders, if these items are payable to you.
  - If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it. If we accept for deposit a check that is drawn on another bank, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

3. Longer Delays May Apply

Deposits not made in person may not be made available to you on the first Business Day after the day of your deposit. Those deposits made at MBG ATMs will be made available on the second Business Day after the date of your deposit (except that deposits of U.S. Treasury checks will be made available on the first Business Day after the date of your deposit). Deposits made at non-MBG ATMs will be made available on the fifth Business Day after the date of your deposit.

In some cases (check deposits over $6,725), we may not make all of the funds that you deposit by check available to you on the first Business Day after the day of your deposit. In that case, the following availability schedule will apply:

- First Business Day after your deposit - the first $275 will be available.
- Second Business Day after your deposit – an additional $6,450 (for a total of $6,725) will be available.
- Seventh Business Day after your deposit – any balance over $6,725 will be available.
- In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:
  - ○ We believe a check you deposit will not be paid. ○ You redeposit a check that has been returned unpaid. ○ You have overdrawn your account repeatedly in the last six months.
  - ○ There is an emergency, such as failure of computer or communications equipment.

4. Special Rules for New Customers

If you are a new customer to MBG, the following special rules will apply during the first thirty (30) days your account is open.

- Funds from deposits wires, ACH deposits, and the first $6,725 of a day's total deposits of cashier's, certified, teller's, or federal, state or local government checks ("**Next-Day Items**") will be available on

the first Business Day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over $6,725 in Next-Day items will be available on the ninth Business Day after the day of your deposit. If your deposit of checks (other than Next-Day Items) is not made in person to one of our employees, the first $6,725 will not be available until the second Business Day after the day of your deposit.

- Funds from all other check, wire or ACH deposits will be available on the seventh Business Day after the day of your deposit.

F. Using the Money in Your Account (Withdrawals, Debits and Distributions)

In this section, you'll find information related to taking money out of your accounts, such as the withdrawal limits on certain account types, how to request an official check, what happens if you overdraw your account, and how we treat stale and postdated items. Remember, IRAs are subject to additional limitations, including limitations on distributions and withdrawals—see the CAADS for more detail. You should talk to your tax professional before requesting a distribution or withdrawal, as IRS penalties may apply.

1. Official Bank Checks

You can request an official bank check (also known as a cashier's check) from a non-IRA account by visiting our New York Branch, or calling or writing us using the contact information in the how to contact us section of this Agreement.

You can request an official bank check from an IRA by completing the applicable Request for Distribution Form and mailing it to us at Modern Bank, N.A. 410 Park Avenue, Suite 830 New York, NY, 10022, or by logging in at modernbank.com to request a distribution.

If you choose to close your account, we may issue an official bank check. If an official bank check is lost, stolen, or destroyed, contact us immediately.

2. Signatures and Authority to Conduct Transactions

An endorsement is a signature, stamp or other mark made on a check to transfer the check to another person. If a check you deposited doesn't have your endorsement, we may endorse it for you or treat the check as if we had endorsed it. Either way, the effect will be as if you had endorsed the check. Also, any deposited check that appears to contain your stamped or facsimile endorsement will be treated as if you had actually endorsed it. We are not bound by any conditional or restrictive endorsements on a check you cash or deposit, such as any endorsement "without recourse."

We accept written, digital images, e-signatures, and facsimile signatures (reproductions of your manual signature by engraving, stamping, or other means) for documents that need to be signed or endorsed unless we specifically indicate that we require the original document or signatures. However, we will not be liable if use of a device was unauthorized or if the size, color, or quality of the signature is different from any signature previously presented to us in a way that makes it difficult for us to accurately compare signatures.

You are responsible for any withdrawal from your account accompanied by a digital image, e-signature, or facsimile signature that resembles or purports to be the signature of a person authorized to make withdrawals from your account, and you agree to reimburse us (and we may charge your account) for all claims, costs, losses, and damages (including reasonable attorneys' fees) that result if we pay such a withdrawal.

To make sure signatures are authentic and checks or instructions are authorized, we may, but are not obligated to, refer to signatures we already have on file for you, such as the ones on your Form W-9 Request for Taxpayer Identification Number and Certification, IRA Application to Participate, checks, or other documents. We may accept

items (like checks) deposited to your account without your endorsement, but we reserve the right to require you to personally endorse an item before we will accept it. We may pay checks or follow other instructions if we reasonably believe that you authorized the checks or instructions.

3. Our rights and responsibilities for deposits

Our check processing is automated, so we may pay a check regardless of its date, including a check older than 6 months. You agree not to issue a check with a future payment date but we may pay a check with a future date written on it. We are not liable for paying these items.

If you deposit or cash a check, or we send one for collection, we act only on your behalf. Our only responsibility is to exercise reasonable care. If we lose a check, you agree to use reasonable efforts to help us locate or replace it. We will not be liable for the lack of care of any bank or third party we use to collect checks, or for checks lost during shipping. We may send checks to any bank or to the entity on which the check was written in our customary manner. We may have agreements with other banks regarding times and methods for collecting or returning items.

We may refuse a deposit, or part of a deposit, at any time. We also may refuse a deposit after initially accepting it. We can reverse any amount we have added to your balance for a deposited check and send the check on a collection basis even after we have taken physical possession of the check. We will not be liable to you for refusing a deposit, even if it causes us to decline any transactions you have already made.

If we refuse a deposit, we may take a check on a "collection basis," which means we will not add funds to your balance until we have actually been paid for the check.

If we process any check deposit on a "collection basis," we will not add funds to your balance until we have actually been paid for the check by the other bank. If the other bank charges us a collections or processing fee for any item, we will deduct that from your account or the amount credited to you. These charges or fees will be assessed even if the other bank does not pay us for the check or the funds have already been deposited to your account.

If you deposit or cash a check or other item and (1) the paying bank returns it to us unpaid; (2) the paying bank or the issuer of a check demands that we repay them because the check was altered, forged or unauthorized, is missing a signature or endorsement, or has a forged endorsement; or (3) the sending bank or the originator of an item demands that we return the item because it was unauthorized, sent to the wrong account number or procured by fraud, we may pay the return or demand, and subtract the funds from the balance in your account or in other accounts for which you are an owner, or charge part of the item to each, even if you have already withdrawn the funds. If we have reason to believe that any of the events in the previous sentence has occurred or may occur or that the check or other item should not have been paid or may not be paid for any other reason, we may place a hold on the funds or move them to a non-customer account until we determine who is entitled to them.

4. Transaction Processing and Posting Order

Posting order is the order in which we apply deposits and withdrawals to your Account. We provide you with visibility into how transactions are posted and in what order to help you better manage your Account.

When we transition from one Business Day to the next Business Day, we post transactions to and from your Account during our nightly processing. The order in which we generally post transactions during nightly processing for each Business Day is:

- First, we make any previous day adjustments, and add deposits to your Account.
- Second, we subtract transactions in chronological order by using the date and time of when the transaction was authorized or shown as pending. This includes ATM and Branch withdrawals, transfers and payments;

automatic payments; modernbank.com or MBG Mobile online Transactions; checks drawn on your Account; debit card transactions; wire transfers; and real time payments. If multiple transactions have the same date and time, then they are posted in high to low dollar order.

  - There are some instances where we do not have the time of the transaction therefore we post at the end of the day the transaction occurred:

- We are unable to show the transaction as pending; or
- We don't receive an authorization request from the merchant but the transaction is presented for payment.
- Third, there are some transactions that we cannot process automatically or until we've completed posting of your chronological transactions. This includes end of day overdraft sweeps or transfers to maintain target balances in other Accounts. We subtract these remaining transactions in low to high dollar order.
- Finally, fees are assessed last.

If you review your Account during the day, you will see that we show some transactions as "pending." For details, refer to the section titled "Pending" Transactions. These transactions impact your available balance, but have not yet posted to your Account and do not guarantee that we will pay these transactions to your Account if you have a negative balance at that time. We may still return a transaction unpaid if your balance has insufficient funds during that Business Day's nightly processing, even if it had been displayed as a "pending" transaction on a positive balance during the day. If a transaction that you made or authorized does not display as "pending," you are still responsible for it and it may still be posted against your Account during nightly processing.

5. "Pending" Transactions

Throughout the day we post debits and credits to your Account that may appear as "pending" when we become aware of the transaction. The following are the most common types of debit transactions that may appear as "pending" and reduce your available balance by the amount of the transaction:

- ATM and Branch Withdrawals, Transfers and Payments
- Automatic Payments
- modernbank.com or MBG Mobile online Transactions
- Checks Drawn on Your Account
- Debit Card Transactions
- Wire Transfers

ATM and Branch Withdrawals, Transfers and Payments: For payments or cash withdrawals, we will apply the transactions and update your available balance as soon as the transaction is complete.

Automatic Payments (ACH transactions): We will generally apply debit transactions against your available balance as pending at the start of the Business Day of the effective date of the payment. If you initiate ACH debit transactions on the same day as the effective date, we will apply them in the order we receive them.

Modernbank.com or MBG Mobile Online Transactions: For any payment or transfer, once you approve the transaction, we will apply it to your Account. For recurring or future dated payments, it is applied on the effective "send on" date.

Checks Drawn on Your Account: When cashed or deposited at a branch, or online, the check will be pending on your Account at the time it was cashed or deposited. Checks that are deposited at other banks will show as pending throughout the day as the other banks submit the item to us for payment. If the amount of the check

identified in the notice exceeds your balance at the time we receive the notice, we may notify the other bank of that fact.

Debit Card Transactions: Typically we show pending debit card transactions almost immediately after the transaction is authorized. However, the exact timing can vary depending on the merchant and our processing speed.

Wire Transfers: Once we have begun processing the wire transfer and completed all of our internal reviews, we will apply the transaction to your Account and update your available balance on the transfer's effective date.

While we make commercially reasonable efforts to place transactions in a pending status on your Account during the day, transactions may be unable to be displayed as pending before they are posted to your Account. How these transactions are posted when they are completed and no longer display as pending is based on the posting order. Fees are applied against the Account based on how transactions are posted.

6. Overdrafts, Fees and End of Day Overdraft Sweeps

You must maintain a sufficient available balance in your Account to satisfy the withdrawals you make. If you overdraw the Account, we may refuse to pay the item(s) that caused the overdraft. In addition, the Bank does not offer overdraft lines of credit. You agree to maintain sufficient collected funds in your Account to cover all purchases, ATM withdrawals, transfers, and payments. If you do not have sufficient funds in your Account, there will be a charge for any transaction we are unable to process or that we process against uncollected funds. An overdraft can result in termination or suspension of your Account.

We pay overdrafts at our discretion, which means we do not guarantee that we will always authorize or pay any type of transaction. Even if we have paid overdraft transactions before, we are not required to do it in the future.

We may pay or return any transaction when it is presented if your Account balance is less than the amount of that transaction. The Account balance we use to pay or return a transaction is determined during our nightly processing. During our nightly processing, we take your previous end of day's balance and post credits. If there are any deposits not yet available for use or holds (such as a garnishment), these will reduce the Account balance used to pay your transactions. Then we subtract any debit transactions presented during our nightly processing. We look at your balance only once when the transaction is presented (or presented again at a later time such as a check or ACH) to us to decide if you have enough funds to pay the transaction. For details, refer to the section titled Transaction Processing and Posting Order.

The available balance shown to you during the day may not be the same amount used to pay your transactions as some transactions may not be displayed to you before nightly processing. We will decline any requested ATM withdrawal unless your available balance at the time is equal to or more than the amount of the requested withdrawal.

We may charge an Overdraft Fee during nightly processing for any paid transaction posted on a Business Day when your Account is overdrawn. If we return a transaction, we may not charge a fee. We may charge an Overdraft Fee for a transaction that may have been previously returned unpaid if it is later paid against an overdrawn balance. You must immediately pay the amount of any overdraft along with any fees that apply.

Refer to your Fee Schedule for information about what fees apply and how fees are calculated for your Account. We may limit the number of Overdraft Fees we charge for a Business Day. For business Accounts, we may charge interest on any amount you are overdrawn that you haven't repaid promptly.

We may report you to consumer reporting agencies, close your Account, or both. This could affect your ability to open Accounts with us or other banks in the future. For certain business Accounts, if you don't immediately pay the amount of overdraft, you may also be charged additional fees or interest during nightly processing.

You authorize us to use the money from any subsequent deposits to your Account (including but not limited to a direct deposit of Social Security or any other state or federal benefit payment) to pay any overdraft and resulting fees in that Account.

You agree to pay all costs and expenses we incur in collecting any overdraft. We may still pursue collection of the amount you owe (including suing you) after it is charged off. It's your responsibility to avoid overdrawing your Account.

End of Day Overdraft Sweeps allows you to link Account(s) as your backup Account(s) to your primary Account to help pay an overdraft. If your primary Account does not have enough money, we will use the available funds from your backup Accounts to authorize or pay transactions.

Any owner of both a qualifying primary Account and the backup Account(s) may enroll in End of Day Overdraft Sweeps without the consent of other owners and both Accounts must share at least one owner to maintain End of Day Overdraft Sweep. Any owner of the primary Account or the backup Account(s) may cancel End of Day Overdraft Sweep (by terminating the service or closing the Account) without the consent of other owners. A backup Account(s) can provide End of Day Overdraft Sweep for more than one checking Account. We may cancel your End of Day Overdraft Sweep service at any time. Your request to add or cancel End of Day Overdraft Sweep will become effective within a reasonable time after approval.

We will make one End of Day Overdraft Sweep transfer per Business Day that will appear on your statement for both Accounts. If you have enough available funds in your backup Account, we will automatically transfer enough to bring your checking Account balance back to zero.

If the amount transferred does not bring your checking Account balance to zero, your checking Account will become overdrawn and you may be charged Overdraft Fees. If we authorize your transaction, we will leave the funds in your backup Account until we pay the transaction, which may take several days. However, if you use those funds before the transaction is paid there will not be available funds to transfer and your checking Account may become overdrawn and charged an Overdraft Fee. The available balance for a savings Account is determined at the time that we authorize a transaction or at the end of Business Day processing. We are not required to notify you if funds from the backup Account cannot be transferred for Overdraft Protection (for example if the Account is dormant, purged, restricted or not in good standing).

7. Electronic Funds Transfer Service Terms; Payments, Deposits and Transfers You Make or Receive by Electronic Methods

We provide a variety of electronic funds transfer (EFT) services for deposit Accounts. These include payments, deposits and transfers that you make or receive by electronic methods, such as with your card, via MBG Mobile, or online via modernbank.com.

Many of the everyday transactions that move money in and out of your Account fall under the definition of an electronic fund transfer (EFT). If you established your Account primarily for personal, family, or household purposes, Regulation E and the special provisions and disclosures in this section apply to these transactions. When you accept or authorize EFTs to or from your Accounts, you agree to these terms and conditions. Other terms, conditions, and disclosures elsewhere in this Agreement also apply as long as they're consistent with Regulation E and this section.

- <u>Electronic transfers using your account number</u>

You may authorize a third party to transfer funds to or from your Account by providing your Account number and your routing number or your debit card number. These transfers may use various payment networks and may take various forms, such as:

- Employer payroll, government benefits or other direct deposits; or
- One-time or recurring charges to your Account to pay bills or make a purchase; or ○ Transfers between external accounts and your MBG Account(s); or
- Transfers to and from your Accounts for End of Day Overdraft Sweep are also EFTs and subject to these terms; or
- A "check conversion" transfer, where a merchant or other payee creates an electronic transfer from your paper check. The merchant may keep your check or return it to you.

- Online banking and MBG Mobile

You may use modernbank.com or MBG Mobile to view your Account information, make deposits (MBG Mobile only), transfer funds between your MBG Accounts, or make payments from your Account to third parties. The Bank may enroll you in its online platforms as part of account opening, but please contact the Bank if you want to enroll for these online services. You must agree to the additional disclosures and specific terms for using these services when you enroll.

8. Debit Cards and Important Information and Agreements about your Card

- Debit cards

As a condition of opening certain Accounts, you agree that we may automatically issue you a MBG debit card, PIN, code, or other payment method (referred to as "**debit card**" or "**card**" in this Agreement). Activating your card is not required to keep your Account open. We may reissue you a new card automatically before your current card expires; we will deactivate your old card when you activate your replacement card.
Your Personal Identification Number (PIN) will remain the same.

You can use your card as follows:

a. At ATMs to:
   i. Withdraw cash; or
   ii. Check your balances.

When you use an ATM, MBG, the ATM operator, or any ATM network used may charge you a fee, and you may be charged a fee for a balance inquiry even if you do not complete a transaction.

b. At participating merchants to:
   i. Purchase goods and services. Purchases are subtracted from your primary checking Account. If you have arranged with a merchant to make recurring payments, you must notify the merchant if your card number or expiration date has changed or your debit card is closed. We may also provide the merchant or the participating network your new account number and expiration date;
   ii. Withdraw cash while making a purchase using your PIN if the merchant permits the cashback option; or
   iii. Send or receive payments from another person, or receive payments from a business by providing your card number to third-party payment services.

- Canceling or Freezing your card

We may cancel your card at any time without notice. You may cancel your card by calling us. If you do, please destroy it.

SecureLock allows you to lock or unlock your card. If you "lock" the card, we will not allow purchases or withdrawals until you "unlock" it. This excludes any previously authorized transactions such as recurring payments or withdrawals from your card or posting of refunds, reversals, or credit adjustments to your Account. Locking your debit card does not mean that you reported your card lost or stolen. Lock or unlock you card call the MGB Call Center on 800-236-2442. Once the Operator has verified your identify you will be able to lock or unlock you VISA® debit card.

Protect your debit card as you would a credit card or cash.

Notify us, by calling or emailing us immediately if your card is lost or stolen, or if you discover any other error. Log onto your Account either online at modernbank.com or via MBG Mobile and lock you card. The sooner you report a problem, the sooner we can take precautions to ensure your card isn't misused.

- Our right to refuse transactions

We can refuse to authorize any transaction when your card has been reported lost or stolen or when we reasonably believe there may be fraudulent, suspicious or illegal activity. If you lock your card, we will stop authorizing everyday debit card transactions and ATM withdrawals but may still authorize recurring debit card transactions. Any card we issue to you will be unlocked when you activate it.

- Foreign exchange transactions

The exchange rate applied to card transactions that occur in a different currency will be selected by the network that processes the transaction. The network will select from the range of rates available in wholesale currency markets or a rate mandated by the government that issues or controls the currency in that country on the date it processes the transaction. The processing date on which the exchange rate is applied may differ from the date you used your card. When the card transaction is posted to your Account, we will charge a Foreign Exchange Rate Adjustment Fee on the card transaction amount after conversion to U.S. dollars.

The exchange rate we use may include a spread, commissions or other costs that we, our affiliates or vendors charge in providing foreign exchange to you. The exchange rate may vary among customers depending on your relationship, products with us, or the type of transaction being conducted, the dollar amount, type of currency, and the date and the time of the exchange. You should expect that these rates will be less favorable than rates quoted online or in publications.

9. Daily dollar limits on ATM withdrawals and card purchases

To protect your balance, we place daily dollar limits on ATM withdrawals and card purchases, even if your available balance is higher than the daily limit.

The Daily Limit for ATM withdrawal is $510.00 per calendar day. The Daily Limit for point of sale Transactions is $1,500.00 per calendar day.

We reserve the right to adjust these amounts at any time and on a case-by-case basis, we can adjust these daily limits.

However, we may:

- Allow transactions that exceed your limits.
- Temporarily reduce your limits without notice, for security purposes.
- Change your limits (we'll notify you if we do).

Your card will be restricted if we consider your Account to be inactive or dormant.

For further information on our Debit Card product and services, please refer to your MBG Debit Card Agreement.

10. In case of errors or questions about your electronic funds transfers

If you think your statement has an error, or if you need more information about a transaction listed on it, see the How to Contact Us section.

For personal accounts only, the following procedures apply:

We must hear from you no later than sixty (60) days after we sent or otherwise made available to you the first statement on which the error appeared. Please provide us with the following:

- Your name and account number;
- A description of the error or the transaction you are unsure about, and why you think it is an error or want more information; and
- The amount of the suspected error.

If you tell us by phone, we may require that you send us your complaint or question in writing within ten (10) Business Days. We will determine whether an error occurred within ten (10) Business Days after we hear from you and will correct any error promptly. If we need more time, we may take up to forty-five (45) days to investigate your complaint or question—if we decide to do this, we will provisionally credit your Account within ten (10) Business Days for the amount you think is in error so you can use the money while we complete our investigation. If we ask you to put your complaint or question in writing and don't receive it within ten (10) Business Days, we may not credit your Account. For errors involving new Accounts, pointof-sale, or foreign-initiated transactions, we may take up to ninety (90) days to investigate your complaint or question. For new Accounts, we may take up to twenty (20) Business Days to provide a provisional credit to your Account for the amount you think is in error.

We will tell you the results within three (3) Business Days after completing our investigation. If we decide that there was no error, we will revoke any provisional credit and send you a written explanation. At your request, we will provide copies of the documents we used in our investigation.

For business accounts, our practice is to follow the procedures described above, but we are not legally required to do so, and we may make exceptions in our sole discretion. For example, we are not required to give provisional credit, or to finalize the claim during the periods stated above. We require you to notify us no later than thirty (30) days after we sent or otherwise made available to you the first statement on which the error appeared. We may require you to provide us with a written statement that the disputed transaction was unauthorized.

11. Notice of your rights and liabilities

- <u>For personal accounts only</u>:

You agree to tell us at once if you believe your debit card has been compromised, lost or stolen. Calling us is the best and fastest way of keeping your possible losses to a minimum.

If you tell us within two (2) Business Days, you can lose no more than $50 if someone used your card, PIN or code without your permission. If you do not tell us within two (2) Business Days after you learn of the loss or theft of your card, PIN or code and we can prove we could have stopped unauthorized transactions if you had told us, you could lose as much as $500. If your statement shows electronic funds transfers that you did not make, tell us right away. If you do not tell us within 60 days after the statement was sent or otherwise made available to you, you may not get back any money you lost after the 60 days if we can prove that we could have

prevented the transactions if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, let us know. We will extend the time periods if we believe that such extension is reasonable under the circumstances.

- For business accounts only:

You agree:

  - To assist us in the investigation of claims for unauthorized transactions and related prosecution by completing the appropriate statements and reports reasonably requested by us;
  - To notify us promptly in writing if any user of a card is no longer employed by you or authorized to conduct business on your behalf;
  - That by allowing anyone to use your card, or by failing to exercise ordinary care (such as storing your PIN with your card or selecting your birthday as your PIN), you will be responsible for all authorized and unauthorized transactions; and
  - That our liability limitations and the requirement that you give us notice of unauthorized transactions within thirty (30) days, apply to your EFT services.

- Special Provisions for VISA® debit card Transactions (Zero Liability Protection):

If you have a VISA® consumer debit card (and in certain cases, a non-consumer VISA® debit card), you are not liable for any unauthorized card transactions if you notify us within five (5) Business Days of an unauthorized card Transaction. However, these special provisions do not apply where you were negligent or fraudulent in the handling of your Account or card.

G. Stopping and Canceling Transactions

The method for stopping or canceling a transaction depends on the type of transaction, its status, and how you initiated it. You can use this section to determine whether and how a transaction can be stopped or canceled.

If a stop payment order is needed, you must give us enough advance notice that we have a reasonable opportunity to verify that the transaction is unpaid and to act on your stop payment order. If you request a stop payment by phone or in person, we may also require you to put your request in writing and get it to us within 14 days after you call (unless prohibited by law). We will ask you for specific information to help us identify the transaction being stopped. If you do not provide us with the information we need, we will not be able to stop the transaction, and we will not be liable for not stopping it. We charge a fee for stop payment orders.

- Checks

You can place a stop payment on a check you wrote if it hasn't been paid. Our system identifies checks by the check number. This means to place a stop payment order on a check or series of checks, you must provide us the exact check number or the exact number range. If the check number or number range you provide isn't precisely correct, we won't be able to stop the check; all other information you provide about the check must be reasonably accurate. You can place a stop payment on a check online at modernbank.com, or by calling us.

- ACH Transfers

If you've authorized regular payments from your MBG Account, you can ask us to stop it by submitting a stop payment order by phone, email, online at modernbank.com, via MBG Mobile, or in writing, so long as we receive such request at least three (3) Business Days prior to the scheduled payment. Since our system identifies EFTs

by dollar amount only, you must provide us with the exact dollar amount of the transfer (to the penny). If the dollar amount you provide isn't precisely correct, we won't be able to stop the payment; all other information you provide about the transfer must be reasonably accurate. If you choose to submit a stop payment request by mail, make sure you send it in time for us to receive your request three (3) Business Days or more before the payment is scheduled to be made

If you order us to stop a preauthorized payment three (3) Business Days or more before the transfer is scheduled, and we do not do so, we will be liable for your actual losses or damages proximately caused by our failure.

- Point of Sale and ATM Transactions

You cannot stop or cancel an ATM withdrawal or point-of-sale transaction you made using your debit card. However, if you did not authorize the transaction, you can dispute it.

- Bill Pay Transactions

See our Online Banking Services Agreement for information about stopping and canceling Bill Pay transactions.

H. Managing and Maintaining Your Account

1. Linked accounts

You may link your qualifying Accounts to your primary Account to help you avoid some fees and get relationship rates.

We may automatically link Accounts or we may provide some of the benefits you would be eligible for had you requested your Accounts to be linked. If we do not, you may ask us to link your Accounts. Your Account information may be made available to any other owner on any of the linked Accounts. If the primary Account to which your other Accounts are linked closes for any reason, it is your responsibility to request any remaining eligible Accounts to be linked. If we determine your Accounts are no longer eligible for linking, we may delink them and we are not required to notify you if we do.

If you choose to link your Accounts to other Accounts for which you serve as trustee or custodian (fiduciary), your Account may receive a financial benefit, which could be a violation of your fiduciary duties. We are not responsible for your decision to link fiduciary Accounts. You should carefully consider this decision and consult with your legal advisor if necessary. Refer to your product information to determine which qualifying Accounts are eligible to be linked, any additional requirements and the benefits from linking Accounts.

2. Statements and Notices

We will make a monthly account statement available for checking and savings Accounts during each statement period. The specific dates covered by your account statement will be on your statement.

You will receive a paperless statement unless you instruct otherwise. For more information on electronic statements please review your "ONLINE and MOBILE E-SIGN DISCLOSURE and NOTICE OF ELECTRONICALLY DELIVERED BANKING STATEMENTS, LOAN NOTICES and DISCLOSURES" document.

Your statements are generally available online through modernbank.com or via MBG Mobile.

3. Combined Statements

Loan, checking, money market, savings and CD accounts (that are not part of our IntraFI CDAR offering), with at least one common owner may be combined on a single statement, either with or without your request. For customers receiving statements by mail, combined statements will be sent to the primary Account holder's

address, unless a new mailing address is designated for the Account. However, we may send you separate statements at any time for any reason without prior notice. If Accounts are included on a combined statement and you do not want that, notify us and we will separate the statements. That change will affect only future statements.

Linked Accounts do not have to be on a combined statement to receive the benefits of linking, and combining Accounts on a single statement does not mean that the Accounts are linked. Each owner of each Account listed on statement will be able to view all Account activity for all Accounts on that statement online through modernbank.com or via MBG Mobile.

4. Your Responsibility to Notify Us If Your Contact Information Changes

It is your responsibility to promptly notify us of any change in your mailing address, email address, or phone number. If you do not, it may impact your Account, including your ability to access your Account, and you may miss important communications from us.

5. Your Responsibility to Review Statements and Notify Us of Potential Errors

You are responsible to review your Account statement to identify and promptly notify us whether any unauthorized transactions or errors have occurred. Failure to do so means you will be financially responsible for those errors. As part of your notification of an error(s), you must provide us with all information we need to investigate the alleged error or item. You must also file any police reports and provide any supporting written statements, declarations, affidavits, and testimony we reasonably request. We have no duty to you to determine whether any check is forged, counterfeit, altered, improperly endorsed or otherwise improper.

To be considered for reimbursement for a check errors you must notify us:

- Within 60 days after we make a statement available if a check drawn on your Account that you did not authorize or that is altered is listed on your statement.
- Within 6 months after we make the statement available if a check drawn on your Account has any unauthorized, forged, improper or missing endorsements on the back of the check.

We may not be liable to reimburse these checks to you. If you report to us within the timeframes above we may work with the depositing bank on your behalf to attempt to recover your funds. We are not required to reimburse you for unauthorized checks initiated by the same wrongdoer(s) that we pay if you fail to notify us of any unauthorized check within thirty (30) days after we make a statement available that first lists an unauthorized check. If you do not comply with these requirements, we are not required to reimburse you for any claimed loss, and you cannot bring any legal claim against us in any way related to the check or errors. These timeframes do not limit our rights to attempt to collect on checks from other banks.

To be considered for reimbursement for other errors you must notify us within thirty (30) days after we make a statement available if:

- There is an inaccurate or unauthorized teller transaction; or
- Your Account statement contains any errors; or
- You did not receive your scheduled statement.

If you do not comply with these requirements, we are not required to reimburse you for any claimed loss, and you cannot bring any legal claim against us in any way related to the errors.

The requirements of this section, Your Responsibility to Review Statements and Notify Us of Potential Errors, apply only to checks, teller transactions, and similar transactions. Additional terms specific to outgoing wire

transfers or consumer international wire transfers, including cancellations, errors and unauthorized transactions are contained in your MBG Online & Digital Banking Services Agreement.

6. Substitute Checks and Your Rights

- What is a Substitute Check?

To make check processing faster, federal law permits banks to replace original checks with "substitute checks." These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: "This is a legal copy of your check. You can use it the same way you would use the original check." You may use a substitute check as proof of payment just like the original check.

Some or all of the checks that you receive back from us may be substitute checks. This notice describes rights you have when you receive substitute checks from us. The rights in this notice do not apply to original checks or to electronic debits to your Account. However, you have rights under other law with respect to those transactions.

- What are my rights regarding substitute checks?

In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your Account (for example, if you think that we withdrew the wrong amount from your Account or that we withdrew money from your Account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your Account and fees that were charged as a result of the withdrawal (for example, checks presented against an Account with insufficient funds that was charged fees).

The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You also are entitled to interest on the amount of your refund if your Account is an interest-bearing Account. If your loss exceeds the amount of your substitute check, you may be able to recover additional amounts under other law.

If you use substitute checks you may receive up to the lesser of $2,500 or the amount of your check (plus interest if your Account earns interest) within ten (10) Business Days after we receive your written claim and the remainder of your refund (plus interest if your Account earns interest) not later than forty-five (45) calendar days after we received your written claim.

We may reverse the refund (including any interest on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your Account.

- Depositing substitute checks

You may receive a substitute check, such as when a check you deposited is returned unpaid. If you deposit a substitute check and we suffer a loss, cost or expense as a result, you will have to pay us that amount.

- How do I make a claim for a refund?

If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your Account, please contact Modern Bank, N.A. by telephone at 212.323.1125, by email at branchservices@modernbank.com or by mail to Modern Bank, N.A., Customer Correspondence, 410 Park Avenue, Suite 830 New York, NY 10022. To reach us more quickly, please contact us by email and/or telephone.

If we ask you to put your claim in writing, and we do not receive the written notification within ten (10) Business Days, we may not credit your Account. You must contact us within 40 calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the Account

statement showing that the substitute check was posted to your Account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances.

Your written claim must include:

- A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
- An estimate of the amount of your loss;
- An explanation of why the substitute check you received is insufficient to confirm that you suffered a loss; and
- A copy of the substitute check or the check number, the amount that the check was paid for, and the date that the check was paid.

7. Telephone and Electronic Communication

We may record and/or monitor any of our telephone conversations with you. If we do record, we do not have to keep the recordings, unless the law says we must. We may use your voice to verify your identity.

When you give us your mobile number, we have your permission to contact you at that number about all of your MBG Accounts. Your consent allows us to use text messaging, artificial or prerecorded voice messages and automatic dialing technology for informational and account service calls, but not for telemarketing or sales calls. It may include contact from companies working on our behalf to service your Accounts. Message and data rates may apply. You may contact us anytime to change these preferences.

If you give us your email address, you agree that we may send servicing messages (such as fraud alerts and hold alerts) related to your Accounts to that address.

We may send communications electronically, such as by email or text message, rather than through U.S. mail or other means, unless the law says otherwise.

8. Account Alerts

If you are enrolled online with modernbank.com or use MBG Mobile, the terms of the Online Banking Services Agreement control the terms of these services instead. If you receive or otherwise use account alerts, you agree to the following terms:

- We may use an email address we have in our records for you that you provide to us for these services so we can send you certain information about your Account. You may be automatically enrolled to receive certain account alerts via email. To manage your Account alerts preferences or cancel account alerts, use modernbank.com or MBG Mobile or call us. We do not charge for account alerts.
- Delivery of alerts may be delayed for various reasons, including service outages; technology failures; and system capacity limitations.
- Account alerts are provided as a courtesy and do not replace your monthly statement, which is the official record of your Account. Any time you review your balance, keep in mind it may not reflect all transactions, including recent Debit Card transactions or checks you have written.
- You understand we may not encrypt information when it is sent to you through Account alerts. This information may include personal or confidential information about you, such as Account activity or the status of your Account.

You understand we are not liable for Losses from any disclosure of Account information to third parties, nondelivery, delayed delivery, misdirected delivery, mishandling of, or inaccurate content in Account Alerts. If we

suffer a Loss because you provide an incorrect email address, or you violate applicable laws, you have to pay that amount to us.

9. Fees for Your Account

You agree to pay all fees applicable to your Account. We provided you a schedule of fees when you opened your Account, and if a fee or service changes to for our consumer account(s) that are unfavorable to our customers, we will generally give you written notice thirty (30) days prior to making the change. We may subtract fees from your Account, even if the fee makes your balance negative. Please refer to our current Schedule of Fees for specific fee and service information.

10. Right Of Setoff

If you owe or guarantee a debt to us or any of our affiliates (either now or in the future) that is due or overdue, you grant us a right of setoff to, and a security interest in, all of your Accounts to secure the debt and, as a consequence, we may use funds in any of your Accounts to pay all or part of that debt. If your Account is a joint Account, we may use the funds in the joint Account to pay debts of, or guaranteed by, any Account owner. Debts include any charges and fees you owe. We may consider this Agreement as your consent to our asserting our security interest or exercising our right of setoff should any laws governing your Account require your consent. We may exercise our rights of setoff and security interest without recourse to other collateral, if any, and even if our action (a) causes you to lose interest, (b) have checks drawn on your Account returned, (c) incur an early withdrawal penalty or (d) any other consequence. The foregoing rights of setoff do not apply if the debt is created under a consumer credit card plan or is otherwise restricted by law.

Our security interest will be governed by Uniform Commercial Code Article 9, whether Article 9 applies by its terms or not. We do not have to give you or any joint owner any prior notice to apply the funds except as required by law. You expressly agree that our rights extend to any federal or state benefit payments (including Social Security benefits) that had been deposited to your Account, where permitted by law. Any term that may exist in another agreement that governs your debt that may also provide for such rights provided here will be governed by that agreement. If your Account is an unmatured CD, then we may deduct an early withdrawal penalty. This may be due as a result of our having exercised our right of setoff. If any federal benefits or other payments are deposited to your Account after you become ineligible to receive them, and we return those funds to the payor, we may reduce your Account balance by that amount.

I. Limitation of Liability; Indemnification; Force Majeure

Limitation of Liability

(a) EXCEPT AS EXPRESSLY SET FORTH IN THE AGREEMENT, WE MAKE NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, IN LAW OR IN FACT, IN CONNECTION WITH THE ACCOUNTS OR ANY SERVICES, INCLUDING FITNESS FOR A PARTICULAR PURPOSE, NONINFRINGEMENT, OR MERCHANTABILITY. NO DESCRIPTIONS OR SPECIFICATIONS CONSTITUTE REPRESENTATIONS OR WARRANTIES.

(b) We will have no liability to you or any third party, whether in contract, tort (including negligence), or otherwise, for any Loss in connection with this Agreement, Accounts, or any services (including delay in processing, transmittal, or settlement of any transaction or availability of funds), arising out of: (i) your

acts and omissions in connection with this Agreement, the Accounts, or services, including your failure to comply with this Agreement; (ii) your selection or non-selection of services or features (including security procedures), regardless of suggestions made by us; (iii) your selection, operation, or maintenance of equipment, Internet browser, hardware, software, systems, applications, and communication devices and facilities; (iv) our acts or omissions, provided they are taken/omitted in accordance with this Agreement or Instructions we reasonably believe were authorized, except to the extent of actual Loss caused directly by our gross negligence or willful misconduct (unless another standard is established by law); (v) your cancelation or change of any Instructions or the provision of incorrect, incomplete, or unclear Instructions, data, or information; (vi) failure, delay, or error of any electronic method used in connection with the Account or services; (vii) acts or omissions of third parties, including signers; (viii) any Instruction we do not follow if we reasonably believe that the Instructions would expose us to potential loss or civil or criminal liability or conflict with customary banking practice; (ix) any transaction after an Account is closed; (x) our exercise of our setoff rights or rights to freeze the Account and/or prohibit or delay transactions; (xi) insufficient funds in an Account; or (xii) good faith errors resulting from a reasonable misunderstanding of any Instruction.

(c) **LIABILITY CAP: UNLESS OTHERWISE PROHIBITED BY LAW, IN NO EVENT WILL OUR LIABILITY FOR ANY CLAIM(S) ARISING OUT OF THIS AGREEMENT OR YOUR ACCOUNTS EXCEED THE LESSER OF: (i) THE TOTAL SERVICE FEES INCURRED WITH RESPECT TO THE ACCOUNT TO WHICH THE CLAIM(S) RELATE FOR THE TWELVE-MONTH PERIOD IMMEDIATELY PRECEDING SUCH CLAIM(S); OR (ii) THE AMOUNT OF ACTUAL DIRECT DAMAGES DOCUMENTED BY YOU TO OUR REASONABLE SATISFACTION. YOU AGREE THAT THE DOLLAR LIMITATION DESCRIBED IN THE PRECEDING SENTENCE IS REASONABLE, TO THE EXTENT PERMITTED BY APPLICABLE LAW.**

(d) **NOTWITHSTANDING ANYTHING ELSE IN THE AGREEMENT OR OTHERWISE, IN NO EVENT WILL WE BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, EXEMPLARY, OR CONSEQUENTIAL LOSS OF ANY KIND, HOWEVER CAUSED, REGARDLESS OF FAULT OR NEGLIGENCE, WHETHER OR NOT FORESEEABLE, AND WHETHER OR NOT WE KNEW, OR HAD BEEN ADVISED, OF THE POSSIBILITY OF SUCH LOSS, INCLUDING LOSS OF PROFITS, LOSS OF REVENUE, DIMINUTION OF VALUE, LOSS OF GOODWILL, OR BUSINESS INTERRUPTION.**

Indemnification

You agree to indemnify, defend, and hold harmless the MBG Indemnified Parties from and against all Losses that directly or indirectly arise out of any of the following events, whether actual or alleged:

(1) Your or your signers: (A) breach of any term, condition, warranty, representation, or obligation in this Agreement; (B) violation of law; (C) negligence, fraud, or intentional misconduct; (D) provision of incorrect, incomplete, or unclear Instructions, data, or information; (E) use of the Accounts not in compliance with this Agreement; or (F) infringement of a third party's patent, trademark, copyright, trade secret, privacy, or other proprietary right;

(2) any act or omission (including acceptance, processing, change, suspension, or rejection of funds transfers) we take in accordance with Instructions actually authorized by you or on your behalf or that we reasonably believe to have been so authorized, whether or not transmitted using a security procedure;

(3) Our honoring, or refusing to honor (in accordance with this Agreement) any signature, Instruction, or action by you or your signer;

(4) any act or omission by you or your signer; and

(5) your use of your Accounts or our services directly or indirectly affecting third parties.

Force Majeure

We will not be liable for any delay or failure in performance of any part of this Agreement or deemed in breach of our obligations, if such failure, delay, or breach is due to any cause beyond our reasonable control. This Section will not relieve you of your obligation to pay any amounts due.

J. Restricting Your Account; Blocking or Delaying Transactions

There are many reasons we may decline or prevent transactions to or from your Account or otherwise restrict your Account, but we generally do it to protect you or us, or to comply with legal requirements or Legal Process. You acknowledge and agree that we may decline or prevent any or all transactions to or from your Account, including refusing, freezing, reversing or delaying any specific withdrawal, payment or transfer of funds to or from your Account, or removing funds from your Account to hold them pending investigation, including in one or more of the following circumstances:

- Your Account is involved in any legal or administrative proceeding;
- We receive conflicting information or instructions regarding Account ownership, control, funds or activity;
- We suspect that you may be the victim of a fraud, scam or financial exploitation, even though you have authorized the transaction(s);
- We suspect that any transaction may involve illegal activity or may be fraudulent;
- We are complying in our sole discretion with any federal, state or local law, rule or regulation, including federal asset control and sanction rules and anti-money-laundering rules, or with our policies adopted to ensure that we comply with those laws, rules or regulations; or
- We reasonably believe that doing so is necessary to avoid a loss or reduce risk to us.

We also may limit cash deposits to, or withdrawals from, your Account (or all of your Accounts collectively) in a single transaction or total withdrawals or deposits during any period of time, or who may make deposits, in order to reduce risk and/or enhance our efforts to comply with applicable law.

We may assign and transfer your Account information and documentation to a replacement Account number at our discretion and without notice to you. We may make this assignment when we deem necessary to avoid disruptions, including when your Account is reported compromised by you or any signer. If we issue you a replacement Account number, this Agreement governing you and your Account will continue to apply, without interruption, as if you retained the discontinued Account number.

We will have no liability for any action we take under this section and/or related sections, and we may take such action without advance notice.

K. Adverse Claims

If there are conflicting instructions or there is any dispute regarding your Account, we may take any action, including refusing to disburse any funds in the Account to any person until all persons claiming an interest consent in writing to a resolution of the dispute; or a court of proper jurisdiction authorizes or directs the payment; or the person with a conflicting claim withdraws his or her claim in writing. We may also place funds in a court (this is called an interpleader action) for resolution. If any person notifies us of a dispute, we do not have to decide if the dispute has merit before we take further action. We may take these actions without any liability and without advance notice, unless the law says otherwise.

We have discretion to react in ways we believe are appropriate, including by restricting your Account or by closing your Account and issuing you a check or asking a court to take custody of funds, in any of the following situations:

- Third parties make claims on your Account;
- We receive conflicting instructions from joint owners or authorized signers; or
- We become involved in or concerned about a dispute between you and a joint owner or authorized signer.

You're liable for all expenses and fees we incur for such conflicts or disputes (including internal costs and attorneys' fees), and we may charge them to your Account.

If we receive any subpoena, court order, or request for information or documents relating to your Account from a U.S. federal or state governmental entity or court or through other legal process, we are authorized to comply with the request and provide the appropriate information.

If a legal process (such as an attachment, garnishment, levy, or other state or federal legal process) is brought against your Account, we may limit or prevent withdrawals or transfers from your Account until the legal process is satisfied or dismissed. Regardless of any legal process, we have first claim to any and all funds in your Account. We may take action to comply with a legal process without liability to you, even if the legal process purports to affect the interest of only one joint owner and even if our decision to pay out leaves insufficient funds to pay a check you've written. If we incur any expenses (including but not limited to reasonable attorneys' fees) in connection with any legal process, we may charge any expenses and fees to any Account you have with us without prior notice to you, or we may bill you directly for such expenses and fees. Any garnishment or other levy against your Account is subject to our right of setoff and security interest, which we describe immediately below.

L. Disputing Information Reported to a Consumer Reporting Agency

If you believe that we have reported inaccurate or incomplete information about your Account to a consumer reporting agency, you have the right to file a dispute with that consumer reporting agency. You may also submit a dispute directly to us by writing to the address in the How to Contact Us section. Provide your name, address and phone number; the Account number; the specific information you are disputing; an explanation of why it is inaccurate or incomplete; and any supporting documentation.

M. Legal Process and Requests for Information

You agree that it is your responsibility to consult with an attorney and/or to initiate, or participate in, legal proceedings related to the Legal Process if you do not believe that the Legal Process is valid; otherwise dispute any issue related to the Legal Process, and/or seek to claim any additional exemption of funds related to the Legal Process not otherwise applied by us. You further agree that we will have no obligation to initiate any legal proceedings, or seek clarification, of any kind regarding any issue related to Legal Process. If you fail to properly seek or obtain judicial relief related to Legal Process within the deadlines provided for in the Legal Process or by applicable law, you acknowledge and agree that we will continue to comply with the Legal Process, including paying out all funds as directed by the Legal Process. We do not have to determine whether the legal process was validly issued or enforceable; and we will have no liability for any action we take as directed by the Legal Process or otherwise permitted by this Agreement.

If a hold is in effect, we will continue to charge any applicable fees even though the Account cannot be closed. As permitted by law, we will deduct from your balance a Legal Processing Fee or costs and expenses we incur in complying with the order, or both. You will be liable to us for any loss, cost or expense (including attorneys' fees that we incur) resulting from our compliance with any Legal Process or any related litigation.

N. Permitted Time for Filing a Lawsuit

You must file any lawsuit or arbitration against us within two years after the cause of action arises, unless federal or state law or an applicable agreement provides for a shorter time. This limit is in addition to limits on notice as a condition to making a claim. If applicable state law does not permit contractual shortening of the time during which a lawsuit must be filed to a period as short as two years, you and we agree to the shortest permitted time under that state's laws.

We abide by federal and applicable state record retention laws and may dispose of any records that we retained or preserved for the period set forth in these laws. Any action against us must be brought within the period that the law requires us to preserve records, unless applicable law or this Agreement provides a shorter limitation period. Any action against us on an automatically renewable CD must be brought within the time that the law requires us to preserve records based on the stated maturity date in the most recent record of the CD.

O. Arbitration Agreement

You and we agree that upon the election of either of us, any claims or disputes (as defined below) will be resolved by binding arbitration as discussed below, and not through litigation in any court (except for matters in small claims court). This arbitration agreement is entered into pursuant to the Federal Arbitration Act, 9 U.S.C. sections one through sixteen ("FAA").

YOU HAVE A RIGHT TO OPT OUT OF THIS AGREEMENT TO ARBITRATE, AS DISCUSSED BELOW. UNLESS YOU OPT OUT OF ARBITRATION, YOU AND WE ARE WAIVING THE RIGHT TO HAVE OUR DISPUTE HEARD BEFORE A JUDGE OR JURY, OR OTHERWISE TO BE DECIDED BY A COURT OR GOVERNMENT TRIBUNAL, AND YOU AND WE ARE ALSO WAIVING ANY ABILITY TO ASSERT OR PARTICIPATE IN A CLASS, REPRESENTATIVE, OR CONSOLIDATED PROCEEDING, WHETHER IN COURT OR IN ARBITRATION. ALL DISPUTES, EXCEPT AS STATED BELOW, MUST BE RESOLVED BY BINDING ARBITRATION WHEN EITHER YOU OR WE REQUEST IT.

- **What claims or disputes are subject to arbitration?**

Claims or disputes between you and us about your Account, transactions involving your Account, and any related service or agreement with us are subject to arbitration. All such claims or disputes are referred to in this section as "Claims." Any claims or disputes arising from or relating to this Agreement, any prior account agreement between us, or the advertising, the application for, or the denial, approval or establishment of your Account are included in the term "Claims". Claims or disputes are subject to arbitration, regardless of what theory they are based on or whether they seek legal or equitable remedies. Arbitration applies to any and all such claims or disputes, whether they arose in the past, may currently exist or may arise in the future. The only exception to arbitration of Claims is that both you and we have the right to pursue a Claim in a small claims court instead of arbitration, if the Claim is in that court's jurisdiction and proceeds on an individual basis.

- **Can I (customer) cancel or opt out of this agreement to arbitrate?**

You have the right to opt out of this agreement to arbitrate if you tell us within sixty (60) days of opening your Account. Requests to opt out of this arbitration agreement that are made more than sixty (60) days after opening your Account are invalid. If you already have pending litigation or arbitration against/with us when you open an Account, any request to opt out of this arbitration agreement will not apply to that litigation or arbitration. If you want to opt out, call us at 1-212-323-1125, or email us at branchservices@modernbank.com or write us at Modern Bank N.A. 410 Park Avenue, Suite 830, New York, NY 10022. Otherwise this agreement to arbitrate will apply without limitation, regardless of whether 1) your Account is closed; 2) you pay us in full any outstanding debt you owe; or 3) you file for bankruptcy. Opting out of this agreement to arbitrate will not affect the other provisions

of this Agreement. If you validly opt out of this agreement to arbitrate, your decision to opt out will apply only to this arbitration agreement and not any other arbitration agreement.

- **What about class actions or representative actions?**

Claims in arbitration will proceed on an individual basis, on behalf of the named parties only. YOU AND WE AGREE NOT TO:

1. SEEK TO PROCEED ON ANY CLAIM IN ARBITRATION AS A CLASS CLAIM OR CLASS ACTION, PRIVATE ATTORNEY GENERAL PROCEEDING, OR OTHER REPRESENTATIVE PROCEEDING;

2. SEEK TO CONSOLIDATE IN ARBITRATION ANY CLAIMS INVOLVING DIFFERENT CLAIMANTS (EXCEPT FOR CLAIMANTS WHO ARE ON THE SAME ACCOUNT), UNLESS WE AGREE;

3. BE PART OF, OR BE REPRESENTED IN, ANY CLASS ACTION OR OTHER REPRESENTATIVE ACTION BROUGHT BY ANYONE ELSE; NOR

4. SEEK ANY AWARD OR REMEDY IN ARBITRATION AGAINST OR ON BEHALF OF ANYONE WHO IS NOT A NAMED PARTY TO THE ARBITRATION, INCLUDING BUT NOT LIMITED TO PUBLIC INJUNCTIVE RELIEF.

Any question regarding the enforceability or interpretation of this section ("What about class actions or representative actions?") shall be decided by a court and not the arbitrator. If a court determines that any of the terms of this section are legally unenforceable for any reason with respect to a Claim or request for relief sought in connection with a Claim, then you and we agree that the arbitration and litigation shall proceed as follows: (a) all Claims or requests for relief for which arbitration is legally enforceable must be filed and adjudicated in arbitration; (b) any Claims or requests for relief for which arbitration is not legally enforceable will be decided through litigation in court; (c) any Claims or requests for relief that are to be decided through litigation in court will be stayed pending completion of the arbitration of all other Claims or requests for relief; and (d) when litigation in court resumes, the Court may consider but will not be bound by any determination made by the arbitrator. By way of example, if a Claim seeks both public injunctive relief and other relief, and the prohibition on an award of public injunctive relief is found to be unenforceable, then the request for public injunctive relief will be decided in litigation in court after Claims seeking other relief had been adjudicated in arbitration on an individual basis. For the avoidance of doubt, no arbitrator shall have authority to entertain any Claim on behalf of a person who is not a named party, nor shall any arbitrator have authority to make any award for the benefit of, or against, any person who is not a named party.

- **Does arbitration apply to Claims involving third parties?**

Arbitration applies whenever there is a Claim between you and us. If a third party is also involved in a Claim between you and us, then the Claim will be decided with respect to the third party in arbitration as well, and it must be named as a party in accordance with the rules of procedure governing the arbitration. No award or relief will be granted by the arbitrator except on behalf of, or against, a named party. For purposes of arbitration, "you" includes any person who is listed on your Account, and "we" includes Modern Bank N.A, all its affiliates, and all third parties who are regarded as agents or representatives of ours in connection with a Claim. (If we assign your Account to an unaffiliated third party, then "we" includes that third party.) The arbitration may not be consolidated with any other arbitration proceeding.

- **How does arbitration work?**

The party filing a Claim in arbitration must select JAMS or the American Arbitration Association ("AAA") as the arbitration administrator. That organization will apply its rules and procedures in effect at the time the arbitration is commenced. If there is a conflict between the applicable rules and procedures and this arbitration agreement and/or this Agreement, this arbitration agreement and this Agreement will control. In the event that JAMS or the AAA is unable to handle the Claim for any reason, then the matter shall be arbitrated instead by a neutral arbitrator

selected by agreement of the parties (or, if the parties cannot agree, selected by a court in accordance with the FAA), pursuant to the AAA rules of procedure.

The arbitrator will decide the Claim in accordance with all applicable law and consistent with the FAA. A single arbitrator will conduct the arbitration and will apply applicable substantive law, including the Uniform Commercial Code, statutes of limitation, conditions precedent to suit, and recognized principles of equity, and will honor all claims of privilege recognized by law. The arbitrator will have the power to award to a party any damages or relief as permitted by the law and this Agreement (including the limitations set forth in this Agreement).

- **Is the arbitrator's decision final? Is there an appeal process?**

The arbitration ruling will be considered final and binding, and enforceable by any court having jurisdiction. No party may seek an appeal of the arbitration ruling, except as provided under the FAA.

- **Who will pay for costs?**

Unless the arbitration administrator waives your initial filing fee to commence arbitration, you are obligated to pay that fee but, if a settlement is reached between you and us prior to the hearing, we will reimburse you for up to $500 for filing fees as part of the negotiated terms of the settlement. If a settlement is not reached prior to the hearing, we will pay any fees of the arbitrator and arbitration administrator for the first two days of any hearing. If you are the prevailing party in the arbitration, we will reimburse you for any fees you paid to the arbitration organization and/or arbitrator. Except as provided above, all other fees will be allocated between you and us according to the arbitration administrator's rules and applicable law.

- **How do I (customer) file an arbitration claim?**

Rules and forms may be obtained from, and Claims may be filed with, JAMS (www.jamsadr.com) or the AAA (www.adr.org). Arbitration hearings will take place in the federal judicial district that includes your address at the time the Claim is filed, unless the parties agree to a different place.

P. Our Responsibility to Obtain Personal Information

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person or business who opens an account. We require the following information or documents as a condition to your opening an Account:

- For a personal account: your name; residential address; date of birth; and SSN, driver's license or other identifying documents.
- For a business account: your business name, taxpayer identification number and business address; the name, residential address, date of birth and SSN of each signer and beneficial owner, so we can verify the identity(s); and documents to verify the business's existence.

Our policies may require additional information about you or any person associated with you or with the Account when or after you open the Account to assure that we comply with "Know Your Customer" requirements. We may restrict or close your Account if we are unable to obtain information in order to satisfy our "Know Your Customer" requirements.

Q. Prohibited Activities

We strictly prohibit the use of any Account to conduct transactions (including, without limitation, the acceptance or receipt of credit or other receipt of funds through an electronic funds transfer, or by check, draft or similar instrument, or the proceeds of any of the foregoing) that are related, directly or indirectly, to transactions prohibited by law or our policies, including unlawful Internet gambling. The term "unlawful Internet gambling," as used in this Notice, shall have its meaning set forth in 12 C.F.R. Section 233.2(bb). You agree not to conduct any transactions through the Account that directly or indirectly involve or are related to unlawful Internet

gambling, including, without limitation, the acceptance or receipt of any funds or deposits in connection therewith. We may refuse any gambling transaction, whether lawful or not.

You agree to comply with all applicable laws and regulations, including United States economic sanctions (such as those issued by the Office of Foreign Assets Control of the U.S. Department of the Treasury) and Executive Orders issued by the President of the United States. Transactions in your Account are also subject to applicable clearinghouse and Federal Reserve rules and regulations.

R. Withholding and Tax Reporting

Funds in, and any income derived from, your accounts will be disclosed to the relevant tax authorities, if required by law. We rely on information that you provide to us, and you hereby represent that all such information is complete and accurate, including any information pertaining to your country of citizenship, residence, principal place of business and any other relevant information to determine legal and tax status. You agree to notify us and/or provide us with any changes related to your tax affairs as we may request in order to comply with our regulatory obligations.

The IRS requires us to have a valid SSN or TIN for each owner on a non-IRA Account to correctly report interest earned and for other federal compliance purposes. To meet federal requirements, we ask you to certify your SSN or TIN during the Account opening process by signing and returning a Form W-9 or W-8 Request for Taxpayer Identification Number and Certification.

If you do not certify your SSN or TIN using one of the methods described above, we will withhold a specified percentage of the taxable interest that we pay on your checking, money market, savings, or CD Account in accordance with IRS requirements. This is commonly referred to as "backup withholding." Backup withholding may apply to IRAs.

S. Inactive and Abandoned Accounts

If an Account remains inactive for the period specified by law and you have not provided notice to Modern Bank that the Account should remain active, it will be presumed abandoned. An Account is generally subject to the abandoned property laws of the jurisdiction of your address in Modern Bank's records and will be turned over to such jurisdiction after the applicable period of inactivity and the provision of any required notice to you. If the law of such jurisdiction does not require the account to be turned over to it, or if Modern Bank does not have an address for you, the account is subject to New York's abandoned property law.

Modern Bank may charge an Account for: (i) an allocated share of advertising expenses Modern Bank incurs in connection with the publication of any notice that the Account will be turned over to a jurisdiction as abandoned property; (ii) the postal cost of any notice Modern Bank is required to send to you to inform you that the Account will be turned over as abandoned property; and (iii) such other fees or amounts as Modern Bank may charge for the service, maintenance, handling, and processing associated with the turnover of the account as abandoned property, which fees or amounts are charged in Modern Bank's normal course of business and are not refundable, reversible, cancelable, or otherwise restorable to you.

Funds that have been turned over to the State of New York as abandoned property may be reclaimed by writing to the New York State Comptroller, Office of Unclaimed Funds, 110 State St., Albany, New York 12236 or by accessing its Internet site at www.osc.state.ny.us/ouf. Modern Bank will also reclaim abandoned funds for you for a fee. The cost of any advertisement, payment, or delivery to the New York State Comptroller of any accounts determined to be abandoned property may be apportioned among the accounts involved.

T. Death or Incompetence of Account Owner or Sole Signer

Tell us immediately if any Account owner dies or is declared incompetent by a court or other legal authority. We may act as if all owners are alive and competent until we receive notice otherwise.

After we receive notice of death or incompetence, we may freeze your balance, refuse to accept transactions, and reverse or return deposits. We are also not required to release your funds until we receive any documents we reasonably request to verify your death or incompetence, as well as who is entitled to the funds. If you die while residing outside the United States, we may require a personal representative to be appointed by a court in a United States jurisdiction. If we have any tax liability because of paying your balance to your estate, the estate will be responsible for repaying us the amount of that tax. If an Account owner authorizes any transaction, but it's not presented for payment until after that owner dies, we are authorized to pay the transaction. If you owe us a debt at the time of your death, we are permitted to exercise our right of setoff (our right to apply funds in one Account to the debt associated with another account) or security interest rights against the funds credited to your balance after your death. We have these rights even if a surviving joint owner, a "payable on death" payee, or a beneficiary of an "in trust for" or "trustee for" account has rights to the Account.

After we receive notice of death or incompetence of the sole signer on a business organization's Account, we may freeze the balance, refuse to accept transactions, and reverse or return deposits. We are also not required to release the organization's funds until we receive any documents we reasonably request to verify the death or incompetence of the signer and to establish a new person's authority to act on behalf of the organization in transacting on or closing the organization's Account.

U. FDIC Insurance and FDIC Recordkeeping for Accounts with Beneficial Owners

The Federal Deposit Insurance Corporation ("FDIC") generally insures your non-retirement Accounts to at least $250,000 per depositor, per insured bank. Deposits and/or Accounts maintained in different legal titles and capacities may each be separately insured. If you have a balance that exceeds $250,000, or you maintain one or more deposit accounts and the total exceeds $250,000, please ask us for information about ways you may be able to increase the maximum insurance coverage permitted or gain additional deposit insurance. For more information on FDIC insurance, please contact the FDIC:

Consumer Response Unit
National Center for Consumer and Depositor Assistance (NCDA)
1100 Walnut Street, Box #11 Kansas
City, MO 64106

877-ASKFDIC (877-275-3342) TDD:

800-925-4618

https://www.fdic.gov/deposit/contact

We note that federal deposit insurance is governed by federal law and FDIC regulations. If you have balances that exceed $250,000 and would like to explore approaches to gain additional deposit insurance, please contact a Modern Bank servicer officer for more information on deposit placement services.

Modern Banking Group and MBG are trade names used by a single bank with the official corporate title, "Modern Bank, National Association", which is sometimes abbreviated as "Modern Bank, N.A.". It is important for you to know that Modern Bank, N.A. is one bank regardless which trade name(s) you may conduct business with or know it as. Specifically, for purposes of your FDIC insurance coverage, all trade names of Modern Bank, N.A. are viewed together as a single bank. Deposits held under each tradename or official corporate title are not separately

insured but are combined to determine whether a depositor has exceeded the $250,000 federal deposit insurance limit.

If you open an Account as an agent, trustee, nominee, guardian, executor, custodian, or other fiduciary to hold funds in the Account for the benefit of others, the "beneficial owners" (the individuals for whose benefit you hold the funds in the Account) may be eligible for pass-through insurance from the FDIC. This means the funds in the Account could qualify for more than the standard maximum deposit insurance amount (currently $250,000 per depositor in the same ownership right and capacity). If the Account has transactional features (as defined in the FDIC Rules and Regulations), you, as the fiduciary, are required to provide a record of the interests of the beneficial owners in accordance with the FDIC's requirements within twenty-four (24) hours of the FDIC's appointment as a receiver. Following these procedures would help minimize any delay you and the beneficial owners may face when accessing FDIC-insured funds if MBG were to fail.

Additional information that describes the process to follow and the information you will need to provide to the FDIC in the event MBG fails can be found on the FDIC's website in a document entitled "Deposit Broker's Processing Guide" in section "VIII. Part 370 Alternative Recordkeeping Entity Processing: Addendum to the Deposit Broker's Processing Guide", available at www.fdic.gov/deposit/deposits/brokers/part-370appendix.html. The Addendum sets forth the expectations of the FDIC for pass-through insurance coverage of any deposit accounts, including those with transactional features. The Addendum will provide information regarding the records you keep on the beneficial owners of the funds, identifying information for those owners, and the format in which to provide the records to the FDIC upon bank failure. You must be able to provide this information in a timely manner in order to receive payment for the insured amount of passthrough deposit insurance coverage as soon as possible. You will have an opportunity to validate the capability to deliver the required information in the appropriate format so that a timely calculation of deposit insurance coverage can be made; further instructions relating to this opportunity will be communicated at a later time. You agree to cooperate fully with us and the FDIC in connection with determining the insured status of funds in such accounts at any time. In the event of a bank failure, you agree to provide the FDIC with the information described above in the required format within 24 hours of a bank failure. As soon as a receiver is appointed, a hold will be placed on your account and that hold will not be released until the FDIC determines that you have provided the necessary data to enable the FDIC to calculate the deposit insurance. You understand and agree that your failure to provide the necessary data to the FDIC may result in a delay in receipt of insured funds and may result in legal claims against you from the beneficial owners of the funds in the account. If you do not provide the required data, your account may be held or frozen until the information is received, which will cause a delay when the beneficial owners could receive funds. Despite other provisions in this agreement, this section survives after a receiver is appointed for us, and the FDIC is considered a third party beneficiary of this section.

V. Assignment of Agreement and Successors

This Agreement will be binding on your personal representative, executors, administrators and successors, and on our successors and assigns. You may not assign, transfer or grant a security interest in your Account to anyone other than us without our written consent. No assignment will be valid or binding on us, and we will not be considered to have knowledge of it, until we consent and note the assignment in our records. However, by noting the assignment, we do not have any responsibility to assure that the assignment is valid. Any permitted assignment of your Account is subject to our setoff rights.

W. No Waiver

If we fail to exercise any right, that does not mean that we waive that right or any other right, and we may still enforce all of our rights in the future.

X. Changes to the Agreement

We may change the terms of this Agreement, including fees and features of your Account, at any time, and the updated agreement will supersede all prior versions. If any change would adversely affect you, such change will become effective thirty (30) days (or such later time if required by law) after notice of such change is delivered or otherwise made available to you, unless a shorter time period is permitted by applicable law or required because of an emergency situation, in which case we will provide notice as we deem practicable.

For CDs, changes that would adversely affect you will be effective on the next maturity date. We are not required to send you notice of interest rate and APY changes for variable rate accounts or notice of changes in printing fees for documents (such as checks). If we've provided advance notice and you don't agree with a change, you may close your Accounts before the effective date of the change (or, in the case of a Certificate of Deposit account, at maturity). By maintaining your Account after the effective date of any change, you agree to the change.

You can get the current Agreement at modernbank.com, by request either in person at one of our branches or by calling or emailing us.

This Agreement replaces all prior agreements regarding your account(s), including any verbal or written statements or representations. If this Agreement conflicts with any statements made by one of our employees or by our affiliates' employees, this Agreement will govern.

Y. Governing Law, Jurisdiction and Venue

Unless specifically provided elsewhere in this Agreement, this Agreement will be governed by and interpreted according to: (a) United States federal law; and (b) subject to any rules of federal preemption, the laws of the State of New York, without regard to its conflicts of law principles; provided, however, if the state of the Bank's branch that holds the deposit is a state other than New York, and such state requires the application of its substantive and procedural laws to this Agreement, then the substantive and procedural laws of such state shall apply to this Agreement (except to the extent that this Agreement can and does vary such federal and state rules and laws) to the extent that state law applies and is not pre-empted by federal law. Except for Claims committed to arbitration as discussed elsewhere in this Agreement, any action, proceeding, or claim asserted under this Agreement must be brought and maintained in a court of competent jurisdiction in New York County, New York, and all parties to this Agreement consent and submit to the exclusive jurisdiction of such court.

Z. Severability/Modification for Invalid Terms

If any provision of this Agreement or the application of any provision hereof to any person or circumstance is held invalid, unenforceable or otherwise illegal, the remainder of this Agreement and the application of such provision to any other person or circumstances shall not be affected, and the provision so held to be invalid, unenforceable or otherwise illegal shall be reformed to the extent (and only to the extent) necessary to make it enforceable, valid and legal. To the extent any provision of this Agreement conflicts with law and cannot be varied by agreement, the law controls, but the remaining provisions of this Agreement shall continue to apply.

I. PRIVACY NOTICE

Facts	What does MBG do with your personal information?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: • social security number and income • account balances and transaction history • credit history and payment history
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons MBG chooses to share; and whether you can limit this sharing. **SMS opt-in consent and phone numbers collected for SMS purposes are not shared with any third parties under any circumstances.**

Reasons we can share your personal information	Does MBG share?	Can you limit this sharing?
For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes – to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes – information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes – information about your creditworthiness	Yes	Yes
For our affiliates to market to you	Yes	Yes
For nonaffiliates to market to you	Yes	Yes

To limit our sharing	• Visit us online at www.modern.bank.com and login to your account; or • Call us at 1.212.323.1125, Monday to Friday between 9:00am and 4:00pm ET, and have your name, full account number and zip code available. Please note: If you are a new customer, we can begin sharing your information 30 days from the date we sent this notice. When you are no longer our customer, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.
Questions?	• Visit us online at https://www.modernbank.com/privacy-policy/ or • Call us at 1.212.323.1125 Monday to Friday between 9:00am and 4:00pm ET.

Who we are	
Who is providing this notice?	Modern Bank, National Association (N.A.) doing business as MBG and MBG, Modern Banking Group.

What we do	
How does MBG protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. We authorize our employees to get your information only when they need it to do their work, and we require companies that work for us to protect your information.
How does MBG collect my personal information?	We collect your personal information, for example, when you • open an account or make deposits or withdrawals from your account • pay your bills or apply for a loan • use your credit or debit card We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only • sharing for affiliate's everyday business purposes – information about your creditworthiness • affiliates from using your information to market to you • sharing for nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to everyone on your account.

Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and non-financial companies. Our affiliates include Modern Financial Inc & Subsidiary and Modern Banking Partners LLC.
Nonaffiliates	Companies not related by common ownership or control. They can be financial and non-financial companies. Our affiliates include such companies as retailers and membership clubs
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. Our joint marketing partners include categories of companies such as credit card issuers.

Other important information

VT: Accounts with a Vermont mailing address are automatically treated as if they have limited the sharing as described on the previous page. For joint marketing, we will only disclose your name, contact information and information about your transactions.

NV: We are providing you this notice pursuant to Nevada law. If you prefer not to receive marketing calls from us, you may be placed on our Internal Do Not Call List by calling 1-212-323-1100, or by writing to us at 410 Park Ave, Suite 830, New York, NY 10022. You may also contact the Nevada Attorney General's office: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington Street, Suite 3900, Las Vegas, NV 89101; phone: 702.486.3132; email: BCPinfo@ag.nv.gov.

CA: We will not share information we collect about you with non-affiliated third parties, except as permitted by law, such as to process your transaction or to maintain your account.

II. MOBILE PRIVACY NOTICE

Facts	What does MBG do with your personal information?
Why?	This mobile application may request access to certain features or data on your device—such as your location, camera, contacts, or other tools you use—to enhance your experience, improve our services, and help keep your account secure. It is important for you to under that: ▪ You'll be asked to grant permission before we access this information. ▪ You can choose to deny any request—your choice matters. ▪ You can change your permissions anytime in your device settings.
What?	Our mobile application may request access to certain features and data on your device, including: ▪ **Location** – to detect suspicious activity and help prevent fraud ▪ **Camera** – to scan documents or verify your identity ▪ **Contacts** – to simplify peer-to-peer payments (with your consent) ▪ **Biometric data** (e.g., fingerprint or facial recognition) – to enable secure login ▪ **Device information** – to enhance security and app performance
How?	We take the protection of your personal information seriously. To prevent unauthorized access and use, we implement security measures that comply with federal law, including secure computer systems, encrypted data storage, and controlled access to our physical facilities. Your privacy and control over your data are important to us. You will always be asked for your explicit consent before we access features or information on your device, such as location, contacts, or camera. You can manage or revoke these permissions at any time through your device settings. We only collect data that is necessary to provide and secure your banking services, and we never sell your personal information. Any information collected through the mobile application is stored in accordance with applicable state and federal data retention laws. All data is handled in compliance with the General Data Protection Regulation (GDPR) and other applicable privacy laws. If you would like to know how long your data is retained or whether it can be deleted, please contact us directly.
Questions?	For questions about the information included in this **Mobile Privacy Disclosure**, please: ▪ Call us at 1.212.323.1125 Monday to Friday between 9:00am and 4:00pm ET. ▪ You can also access the bank's Privacy Policy at https://www.modernbank.com/privacy-policy.