

## Global Internet Banking Agreement

This Global Internet Banking Agreement (“Agreement”) is entered into by and between Shinhan Bank America (“Bank”) and the undersigned (“Customer”). Shinhan Bank America (“Bank”) agrees to provide certain Internet Banking Services (“Internet Banking” or the “Services”) to you, the Customer whose name appears on the signature page of this agreement (“Agreement”). Bank grants to Customer a non-exclusive license to use the system program for the purpose of accessing Shinhan Bank America’s Internet Banking and to use those components of the program selected by you. This Agreement establishes the terms and conditions of certain Services and contains the rights and responsibilities of Bank and Customer. When you use a Service listed in this Agreement, you agree to be bound by all terms, conditions and procedures as outlined in this Agreement, any additional terms and conditions provided from time to time for Service and any user materials furnished to you. By signing this agreement, you agree to the terms and conditions contained in this agreement. We may change, add to, or delete from the terms and conditions disclosed in this agreement, any additional terms and conditions provided and any user materials furnished to you from time to time. You acknowledge your acceptance of those changes by continuing to use the affected Service(s).

These Terms and Conditions, including use of the Services, are subject to Bank’s Deposit Account Disclosure Statement and Agreement and, if applicable by the provisions of any software license agreement(s) whether or not executed by Customer, regulations, any ACH operating rules (specifically including but not limited to the National Clearing House Association (“NACHA”) Operating Rules and Guidelines) (collectively, the “ACH Rules”) and Uniform Commercial Code 4a. Other capitalized terms shall have the meaning as set forth in these Terms and Conditions, including those provided in Exhibit “A”, or, if applicable, in the NACHA Rules or the Uniform Commercial Code.

For purposes of this Agreement, “us,” “we,” “our,” or “Bank” shall refer to Shinhan Bank America. “You,” “your,” or “Customer” shall refer to each person signed up for the Services.

Customer understands that online access may be temporarily unavailable during the period Services are ordinarily available, such as when Bank’s equipment needs servicing or is otherwise unavailable. Bank will not be responsible for any losses or inconveniences caused by these temporary unavailability periods.

Customer agrees to comply with any applicable state or federal law in connection with its use of the Services and the fulfillment of its obligations under this Agreement. Customer acknowledges that the Automated Clearing House system may not be used in violation of, and that entries originated by Customer must comply with, the laws of the United States, including sanctions laws administered by the Office of Foreign Assets Controls.

### Terms and Conditions

#### 1.0 Services

Shinhan Bank America agrees to furnish to you, any or all Services described in this Global Internet Banking Agreement, subject to the terms and conditions contained herein and in any additional terms and conditions or agreements provided for the Service. All Services requested are subject to our approval prior to commencement of those Services and availability can be denied by us at any time for any reason.

#### 2.0 Proprietary Property

You acknowledge that all computer programs and systems used in providing the Services and all information relating thereto, constitute proprietary property of Bank, having great commercial value to Bank and you shall not acquire any proprietary interest or rights therein as a result of your use of the Services.

### **3.0 Eligible Accounts**

You will designate certain accounts for specific purposes in connection with the Services. If you fail to designate account(s), we may designate the accounts for you. If the designation includes the accounts of your parent company, subsidiaries or affiliates, you warrant that they have authorized you to access their accounts through the Services in the same manner as your own accounts. You agree to provide us with their written authorization, in form and substance acceptable to us, evidencing that authority and to notify us immediately in writing of any change to that authorization. Unless otherwise agreed to, special signature requirements are not binding on us and we may act upon the instructions of any one authorized signer. You agree to provide to us any instructions relating to changes in your authorized signers, representatives or agents, promptly and in writing.

### **4.0 Security Procedures**

You agree to comply with the security procedures required for the Service selected. If we provide you with a User Guide or a Security Procedure, you agree to follow the security instructions. We may provide you with one or more identification numbers and/or passwords (collectively "Password") to access a Service, a security card, an OTP (One Time Password) device, or other additional security process or specific instructions for using a Service. When a Security Procedure is required to access a Service or authenticate instructions, you agree to appoint an individual ("Corporate Administrator") with the authority to determine who will be authorized to use the Services on your behalf. You assume sole responsibility for the actions of your Corporate Administrator, the authority he or she gives others to act on your behalf, and the actions of the persons designated by the Corporate Administrator to use the Services. You or your Corporate Administrator will designate which accounts will be used for Service payments and transfers. If your Corporate Administrator designates an account that requires more than one signature for the withdrawal or transfer of funds, you agree that we may act upon any Service instruction that is accompanied by the password designated by you or your Corporate Administrator for that account and the Service in question.

You agree to (a) comply with our instructions and any User Materials that we provide to you; (b) take reasonable steps to safeguard the confidentiality and security of the Password and any other proprietary property or information we provide to you in connection with the Service; (c) limit access to your security procedure, Password and Equipment to persons who have a need for such access; (d) initiate control practices to regularly monitor employee access to the Service; (e) notify us immediately if you have any reason to believe the security or confidentiality required by this provision has been or may be breached; and (f) immediately change the Password if you know or suspect that the confidentiality of the Password has been compromised in any way. You acknowledge that the purpose of a security procedure is for verification of authenticity and not for the detection of errors (e.g. duplicate instructions or errors in information you provide to us). We are not obligated to detect errors made by you, even if certain actions are taken from time to time to do so.

You agree to change temporary passwords that we assign to you or your Corporate Administrator, the first time you use the Service and whenever anyone who has had access to a Password is no longer employed or authorized by you or your Corporate Administrator to use the Service. We may require you to change your Password at any time. We may deny access to the Service without prior notice if we are unable to confirm (to our satisfaction) any person's authority to access the Service or if we believe such action is necessary for security reasons.

Each time you perform a transaction or funds transfer, using our security procedure, you warrant that the security procedure is commercially reasonable. If a Service allows you to set transaction limitations and establish internal controls, and you fail to set such limitations and implement adequate controls, you acknowledge that such failure increases your exposure to, and responsibility for, unauthorized transactions. You agree to be bound by any transfer or payment order we receive through the Service, even if the order is not authorized by you, if it is submitted with an approved security procedure or Password or is otherwise processed by us in accordance with the security procedures described in this Agreement or in any User Materials.

### **5.0 Third Parties**

Provision of certain Services is dependent upon Bank's ability to provide access to third party networks. In the event any third party network is unavailable or in the event Bank determines, in its discretion, that it is unable to continue providing any third party network access, Bank may discontinue the related Service or may provide the Service through an alternate third party network and shall have no liability for the unavailability of access. Customer authorizes Bank to disclose information on Customer's accounts and services to Bank's affiliates or third parties who provide the Services.

### **6.0 Financial Review and Transaction Limitations**

You are subject to satisfactory financial review by Bank from time to time, at Bank's sole option and discretion, and in accordance with Bank's established criteria. You shall, upon Bank's request, provide to Bank any such information and assistance as Bank may

require to perform any such evaluation. Your failure to meet such standards or to provide such information or assistance when requested shall constitute a breach of these Terms and Conditions and shall permit Bank to cease providing Services.

We may from time to time establish transaction limitations for certain Services and assign them to you. If at any time there is an adverse change in your financial condition, you will immediately provide written notice to us. We may require that you provide further financial information acceptable to us and/or we may establish lower transaction limitations for you.

## **7.0 Information Processing and Reporting**

Our Services require us to receive process and report information. We are not responsible for determining the accuracy, timeliness or completeness of any information that you or others provide to us. We will not have a duty to interpret the content of any data transmitted to us, except to the limited extent set forth in this Agreement. Unless otherwise agreed in writing, we will not be required (by means of any security procedure or otherwise) to detect errors in the transmission or content of any information we receive from you or third parties.

You acknowledge that it is not possible for the Services to be totally free from operator, programming or equipment error, and that errors in processing and compiling data may occasionally occur (e.g. due to the failure of others to provide accurate information or telecommunication failures). You agree to review and verify all results and to maintain adequate controls for insuring both the accuracy of data transmissions and the detection of errors. Unless otherwise required by law, our sole responsibility for any reporting errors caused by us will be to reprocess the information for the period in question and to provide corrected reports at our own expense. You agree to maintain adequate backup files of the data you submit for a reasonable period of time in order to facilitate any needed reconstruction of your transactions (e.g. due to a telecommunication failure). If we are unable to provide a Service for any reason, we will promptly inform you of the problem and take reasonable steps to resume processing.

## **8.0 Service Availability and Cutoffs**

Our business days are Monday through Friday, excluding legal holidays. Some Services are subject to processing cutoff hours and these are detailed in each of the Services' sections of this Agreement. Transactions or other information received after the cutoff hour or on a non-business day will be deemed received as of the next business day. All cutoff hours are in Eastern Time (ET).

## **9.0 Notices**

Any notice we give you concerning your Accounts is effective when we mail or deliver the notice to you at the address we have for you in our Account Records. If any of your accounts has more than one co-owner, notice to any one co-owner will be considered effective notice to all. To the extent permitted by law or regulation, you agree that we may mail you any information we are required by law or regulation to provide you orally or in writing. If we are required by law or regulation to provide you with information in writing, you may request a paper copy of the information up to one year.

## **10.0 Change of Address**

You agree to notify us promptly in writing of any address change.

## **11.0 Information Authorization and Disclosure**

You authorize us to request and obtain consumer reports on you from any consumer reporting agency and to obtain and verify information relating to you and your Accounts from any source. You also authorize us to disclose any information relating to you and your Accounts: (i) to any consumer reporting agency or any other person or entity we reasonably believe is conducting a legitimate credit inquiry; (ii) to any financial institution; (iii) to any account information service (such as Experian); (iv) in response to any subpoena, summons, court or administrative order, or other legal process which we reasonably believe requires our compliance; (v) to any of our affiliates, and (vi) to any law enforcement officer if we suspect any wrongdoing in connection with any of your Accounts; (vii) in order to verify the existence and the condition of your account for a third party, such as a credit bureau or merchant; (viii) if you give us your written permission; or (ix) as otherwise permitted in our agreement with you, by law, or as required by government regulations. You further agree that we may obtain financial information regarding your Accounts with any of your designated Payees to resolve payment problems. From time to time we are legally required to provide information in response to court or administrative orders, subpoenas, summonses, tax levies, or other such legal process. You agree to pay our standard charges for the research and copying of documents and for any other expenses we incur in complying with such legal process including, but not limited to, our attorneys' fees. Refer to the Fee Schedule for fee details.

## **12.0 Right to Refuse Service**

We can refuse Internet Banking services to anyone.

### **13.0 Termination or Discontinuance**

You may terminate the Service, by notifying a customer service representative in person at a branch. You will not be entitled to the refund of any prepaid fees and/or charges.

We may terminate the Services at any time without prior notice to you, with or without cause. If more than one person can access an Account through Internet Banking, we reserve the absolute right to terminate all Internet Banking access to the Account(s) upon the request of any Account owner, any Account co-owner, or any other person authorized to access the Account. We may terminate services immediately and without prior notice if: (a) you breach any agreement with us; (b) the confidentiality of your Password is compromised; (c) we have reason to believe that an unauthorized transaction has taken or may take place involving any of your accounts or any Service; (d) you become insolvent or the subject of a bankruptcy, receivership, or dissolution proceeding; or (e) we are uncertain as to any person's authority to give us instructions regarding your accounts or Service(s). Neither termination nor discontinuation shall affect your liability or obligations under this Agreement and you will remain liable for payments, transfers and other transactions in process and for the payment of any accrued fees and charges.

### **14.0 Assignment**

Bank may at any time assign or delegate its rights and duties under these Terms and Conditions to any of its affiliates which are owned or controlled by Bank, its parent company or any successor in interest. Bank may also assign or delegate certain of our rights or responsibilities under this Agreement to independent contractors or other third parties. You may not assign this Agreement to any other person or entity.

### **15.0 Binding Arbitration**

Upon the request of either you or Bank (each being referred to as a "Party" and collectively as the "Parties"), whether made before or after the institution of any legal proceeding, any action, dispute, claim, or controversy of any kind (e.g., whether in contract or in tort, statutory or common law, legal or equitable) now existing or hereafter arising between the parties in any way arising out of, pertaining to or in connection with these Terms and Conditions, Deposit Agreements or any related agreements, documents, or instruments (the "Documents") shall be resolved by binding arbitration in accordance with the Commercial Arbitration Rules and Supplemental Procedures for Financial Disputes of the American Arbitration Association ("AAA"). The foregoing matters shall be referred to as a "Dispute." Any of the parties hereto may, by summary proceedings (e.g., a plea in abatement or motion to stay further proceedings), bring an action in court to compel arbitration of any Dispute.

The decision of the arbitrator shall be final and binding upon all parties and judgment upon the award may be entered in any court having jurisdiction thereof by a party. Any arbitrator chosen to preside over the dispute must be a member of the New York State Bar either actively engaged in the practice of law or a retired member of the New York State Bar or federal judiciary, and, unless otherwise agreed in writing, must have expertise in the process of deciding disputes in the deposit account and/or internet banking services context.

No provision of, nor the exercise of any rights under this Arbitration provision shall limit the right of any party to employ other remedies, including, without limitation, (1) exercising self-help remedies (including setoff rights) or (2) obtaining provisional or ancillary remedies such as injunctive relief, sequestration, attachment, garnishment, or the appointment of a receiver from a court having jurisdiction before, during, or after the pendency of any arbitration. The institution and maintenance of an action for judicial relief or pursuit of provisional or ancillary remedies or exercise of self-help remedies shall not constitute a waiver of the right of any party to submit the Dispute to arbitration nor render inapplicable the compulsory arbitration provisions hereof.

In Disputes involving indebtedness or other monetary obligations, each party agrees that the other party may proceed against all liable persons; jointly and severally, or against one or more of them, less than all, without impairing rights against other liable persons. Nor shall a party be required to join the principal obligor or any other liable persons in any proceeding against a particular person. A party may release or settle with one or more liable persons as the party deems fit without releasing or impairing rights to proceed against any persons not so released. The arbitrator shall resolve all Disputes in accordance with the applicable substantive law.

These arbitration provisions shall survive any termination, amendment or expiration of any provision of the Documents, unless otherwise expressly agreed in writing.

THE PARTIES UNDERSTAND THAT THEY ARE WAIVING THEIR RIGHT TO A JURY TRIAL, OR A TRIAL BEFORE A JUDGE IN A PUBLIC COURT.

#### **16.0 Specific Performance**

You agree that money damages would not be sufficient remedy for any breach of these Terms and Conditions and that Bank shall be entitled to specific performance, in addition to any other remedies at law or in equity, as a remedy for any breach.

#### **17.0 Severability**

To the extent possible, each provision of these Terms and Conditions shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision shall be held to be invalid, illegal or unenforceable, such provision shall be ineffective only to the extent of such invalidity, illegality or unenforceable, without rendering invalid, illegal or unenforceable the remainder of any such provision or the remaining provisions as these Terms and Conditions.

#### **18.0 Telephone Recording**

The decision to record any telephone conversations shall be solely within the discretion of Bank, and Bank shall have no liability for failing to do so. YOU ACKNOWLEDGE AND AGREE ON BEHALF OF YOURSELF, YOUR EMPLOYEES AND YOUR AGENTS (AS APPLICABLE), THAT BANK MAY MONITOR AND RECORD TELEPHONE CONVERSATIONS AT ANY TIME WITHOUT FURTHER NOTICE TO THE PARTIES TO SUCH TELEPHONE CONVERSATIONS.

#### **19.0 Headings**

The section headings in these Terms and Conditions are intended for reference purposes only and shall in no way modify or restrict any of the terms or provisions hereof.

#### **20.0 No Waiver**

A waiver by you or Bank of any term or provision shall not be construed as a waiver of such term or provision at any other time or of any other term or provision or as a waiver by any other Bank. We will not be deemed to have waived any of our rights or remedies under this Agreement unless we send the waiver to you by Electronic Message or we otherwise mail or deliver to you a written waiver signed by us. No delay or omission on our part in exercising any of our rights or remedies shall operate as a waiver of such rights or remedies we may have. A waiver on one occasion will not be construed as a bar or waiver of any rights or remedies on future occasions.

#### **21.0 Enforcement, Venue, Jurisdiction and Governing Law**

If any action at law or inequity is necessary to enforce the terms of this Agreement, the prevailing parties shall be entitled to reasonable attorney's fees, costs and expenses in addition to any other relief to which such prevailing parties may be entitled. The proper venue and jurisdiction for any action arising out of this Agreement shall be exclusively in the Superior Court, County of New York, State of New York. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

#### **22.0 Force Majeure**

Neither party will be liable to the other for any delay or interruption in performance as to any obligation in this Agreement resulting from governmental emergency orders, judicial or governmental action, emergency regulations, sabotage, riots, terrorist action, vandalism, labor strikes or disputes, acts of God, fires, electrical failure, major computer hardware or software failures, equipment delivery delays, acts of third parties, or delays or interruptions in performance beyond its reasonable control.

#### **23.0 Amendments**

Bank may amend these Terms and Conditions from time to time by giving you written notice or by sending a copy of the amended documents to your current mailing address. Advance notice of changes will be provided by Bank when required by law or regulation. Your use of Internet Banking after we send you a notice of change will constitute your agreement to such changes. Further, from time to time we may revise or update Internet Banking, other services and/or related material. Such revisions or updates may render all prior versions obsolete. Consequently, we reserve the right to terminate this Agreement as to all such prior versions of Internet Banking, other services, and/or related material and limit access to the most recent revisions and updates.

#### **24.0 Cooperation in Loss Recovery Efforts**

In the event of any damages for which Bank or you may be liable to any of the others or to a third party pursuant to the Services, you and Bank will undertake reasonable efforts to cooperate with each other (as permitted by applicable law) in performing loss

recovery efforts and in connection with any action(s) that the relevant party may be obligated to defend or elect to pursue against a third party.

With respect to any Internet Banking transaction which you contend is unauthorized you agree to:

- a. Cooperate fully with us in our investigation of the unauthorized transaction:
- b. Assign to us your right of recovery against the wrongdoer if we reconstitute your Account: and
- c. Assist us and cooperate fully with us in the recovery of any loss we sustain and in the prosecution of any wrongdoers.

## **25.0 Ownership and Use**

Customer acknowledges that the Internet Banking program is the original, confidential, valuable and proprietary products of Bank and/or licensor which have licensed the program to Bank with the right to sub-license to Customer and that Customer has only the right to use the program consistent with the terms herein. Customer has no right of ownership to the program and may not transfer, copy, alter, modify, reverse engineer, reproduce or convey the program or any materials related thereto in any manner, in whole or in part.

## **26.0 Incorporation of Exhibits**

The Exhibits attached hereto are incorporated herein by this reference as though set forth in full.

## **27.0 Failure of Other Companies**

You agree, and we disclaim responsibility and liability (to the maximum extent permitted by law) for any delays, disruptions or failures of service providers other than us. These services may include, but not be limited to, originators of payments due you, recipients of payments you make, and companies that provide processing services (for example, internet service providers).

## **28.0 Customer Indemnification**

You will indemnify and hold us harmless, our licensors and providers of Services, and their respective directors, officers, shareholders, employees and agents, against any and all third party suits, proceedings, claims, demands, causes of action, damages, expenses (including reasonable attorneys' fees and other legal expenses), liabilities and other losses that result from or arise out of: (i) the wrongful acts or omissions of you, or any person acting on your behalf, in connection with your use of Service(s) under this Agreement, including without limitation (a) the breach by you of any provision, representation or warranty of this Agreement, (b) the negligence or willful misconduct (whether by act or omission) of you or any third party on behalf of you (c) any misuse of the Service(s) by you, or any third party within the control or on behalf of you, (d) the failure by you to comply with applicable state and federal laws and regulations, or (e) any fine, penalty or sanction imposed on us by any clearing house, or any governmental entity, arising out of or connected with any Item (or any Image Exchange Item) processed by us for you or at your instruction; (ii) any act or omission of us that is in accordance with this Agreement or instructions from you, (iii) actions by third parties, such as the introduction of a virus that delay, alter or corrupt the transmission of any data to us; (iv) any loss or corruption of data in transit from you; (v) any claim by any recipient of a Substitute Check corresponding to an Item processed by you under this Agreement, that such recipient incurred loss due to the receipt of the Substitute Check instead of the original check; or (vi) any claims, loss or damage resulting from your breach of, or failure to perform in accordance with, the terms of this Agreement.

## **29.0 Bank's Liability**

We will be liable to you only for damages arising directly from our intentional misconduct or gross negligence in the performance of services. We will not be liable to you for any of the following: (i) any damages, costs or other consequences caused by or related to our actions that are based on information or instructions that you provide to us; (ii) any unauthorized actions initiated or caused by you or your representatives, or agents; (iii) the failure of third parties or vendors to perform satisfactorily, other than persons to whom we have delegated the performance of specific obligations provided in this Agreement; or (iv) failure or errors on the part of internet service providers, telecommunications providers or any other party's own internal systems.

Except as otherwise specifically provided in this Agreement, in no event will either party be liable to the other for any consequential, indirect, incidental, special, exemplary or punitive damages, including without limitation any loss of use or loss of business, revenue, profits, opportunity or good will, under any theory of tort, contract, indemnity, warranty, strict liability or negligence, even if such party has been advised or should have known of the possibility of such damages.

You agree that the amount of any claim you have against us in connection with any account or transaction is subject to reduction on the basis of your negligence or failure to use reasonable care on your part, the extent to which damages could not be avoided by our use of ordinary care and reasonable commercial standards, and your failure to comply with your notice and reporting requirements under this Agreement.

You agree to pursue your rights under any insurance policy you maintain in connection with any loss and to provide us with coverage information. You further agree that our liability will be reduced by the amount of any insurance proceeds you receive or are entitled to receive. If we reimburse you for a loss that is covered by insurance, you agree to assign us your rights under the insurance.

Any claim, action or proceeding by you to enforce the terms of this agreement or to recover for any loss must be commenced within one year from the date that the event giving rise to the claim, action or proceeding first occurs.

Unless prohibited by law, you agree to reimburse us for any liability, losses and expenses we may incur in connection with your account or Service(s).

This section shall survive termination of this Agreement and all Services.

### **30.0 Use of Internet Banking**

You may gain access to Internet Banking on the Internet through the use of your personal computer, with Shinhan Bank America's Internet Banking I.D., Personal Identification Number ("PIN") and/or other access devices supplied by the Bank. To be able to use Internet Banking, you will, at your own cost and expense, obtain, install and at all times during your utilization of this Service, maintain in good working order all hardware and equipment necessary for the Service including equipment required to successfully connect to the Internet. You also must provide the type of Internet service required. Your internet browser must be able to support 128 bit encryption. You will remain solely responsible for the purchase, hook-up, installation, loading, operation and maintenance of all hardware and software and the Internet access to your personal computer, and all related costs. Bank shall have no responsibility for any such equipment or software.

#### **30.01 Your Access I.D.**

All Internet Banking transactions or inquiries must be initiated by use of your access I.D. and PIN. Once we have accepted your application, we will assign an access I.D. and PIN to the accounts you designated in your application. Upon first use, you will be prompted to change your PIN and you may change this PIN from time to time thereafter at your discretion. You will not give your Password or make your Password available to any unauthorized person. If you give your Password to anyone, you hereby authorize that person to access your Accounts through Internet Banking and give us instructions relating to your Accounts as an authorized user. You also authorize us to comply with such instructions.

Except to the extent prohibited by applicable law or regulation, the following Internet Banking transactions will be deemed to have been expressly authorized by you, and the persons initiating the transactions will be deemed an authorized user:

Any Internet Banking transaction that results in the transfer of funds from one Account you may access through Internet Banking to any other Account you may access through Internet Banking, even if a subsequent transfer by the co-owner of the second Account results in the transfer of such funds to or for the benefit of the co-owner or a third party.

#### **30.02 Accounts You May Access**

Subject to our approval and any restrictions we may impose from time to time, you may designate the Accounts you wish to access through Internet Banking. You must be the owner/co-owner of each Account you designate.

#### **30.03 Overdraft**

If your use of Internet Banking overdraws your Account and the overdraft is not covered by an approved line of credit relating to the overdrawn Account, you agree to make immediate payment to us of the amount of any such overdraft, together with related service charges. You also agree that we may charge the overdraft and related service charges against your other accounts with us to the extent permitted by law or by your Deposit Account Disclosure Statement and Agreement. In any event, Bank is not obligated to honor any transfer request against insufficient funds.

### **30.04 Dollar Limitations**

Intrabank funds transfers, ACH transactions, and Wire Transfers are limited to the dollar limits set up for each user but in no case shall the transactions exceed the available balance in the Customer's account, plus Customer's available overdraft line of credit.

### **30.05 Training**

We will provide to you and/or your staff initial training for the Services as is agreed upon between the parties. Additional requests for training for the Services may be subject to an agreed upon fee.

### **30.06 Fees and Charges**

Unless otherwise agreed in writing, you shall pay Bank the fees, charges and assessments set forth for the Services provided in the most current price quoted by Bank in its Service Fee Schedule, plus additional fees and expenses for any extraordinary services. In addition, you shall pay Bank any taxes levied or based on the fees pursuant to the Services, including state or local privilege, excise or sales tax based on gross revenue; any taxes or amounts in lieu thereof paid or payable by Bank, excluding Bank income taxes, and any assessments charged Bank directly as a result of providing the Services.

If you obtain account analysis services from Bank, the amounts due hereunder may be charged to analysis. If you do not obtain account analysis services or if your monthly analysis credits are insufficient to pay the amounts due hereunder, you agree to pay such amounts directly to Bank upon demand. Bank may charge you directly for third party expenses incurred on your behalf. You agree that Bank may debit your accounts for any and all such fees, expenses, taxes or assessments.

All fees and charges will be assessed directly to the account involved in the Internet Banking requested service. In any case, the Bank may exercise its right of setoff against any of your other accounts as provided by law or your Deposit Account Disclosure Statement and Agreement.

## **Services**

### **31.0 Account Information Services and Processing**

Bank offers the following information on accounts you select and designate in your application with Bank: You can obtain information regarding your deposit accounts with Bank, including account balances and certain transaction information. You can obtain information regarding loan and line of credit accounts with Bank, including loan balances and certain transaction information. You can request a print out of account statement(s).

Transfer and Payment Instructions we receive from you are not processed instantaneously; rather, your instructions are processed and your Account is debited or credited appropriately with other transactions affecting your account during our nightly processing of your Account after the close of each Business Day. Balance and transaction histories reported through Internet Banking may not include transactions which have occurred since the close of business on the previous Banking Day. As a result, your Account Balance and other Account information reported to you through Internet Banking may not reflect deposits, withdrawals, ATM Transactions, or other transactions which occurred since the close of the previous Business Day. The balance figure includes funds that are subject to Bank's funds availability policy and may include funds that are not available for immediate withdrawal or transfer.

### **32.0 Automated Stop Payment Services**

Customer may order, through the Services, stop payments on any of its checks which have not yet been paid by Bank. Customer must be able to provide the correct check number and exact amount of the check. Any loss suffered by Customer due to Customer's failure to accurately identify the check in the stop payment request will be the responsibility of Customer and not of Bank. Notwithstanding your receipt of a confirmation, Bank will be afforded a reasonable time of not less than one full business day in which to act on any stop payment order. Unless Bank has otherwise agreed in writing, any stop payment order placed through the Automated Stop Payment Service will automatically expire six (6) months from the date of placement if you do not renew the order in writing. You agree to reimburse Bank for all damages, costs, and expenses to which Bank may be subjected to by reason of refusal to honor said check, and it is hereby understood that Bank will use reasonable efforts to stop said check; however, should said check be paid after reasonable due diligence by Bank, Bank shall not be liable in any way, and said check and any related charges shall be debited against your account. After the expiration of a stop payment order, a check may be paid even though the check is stale dated (i.e., the check is presented more than six months after the date indicated on the face of the check).

You may not use the Service to stop payment on a transfer initiated through the Service. Refer to paragraph 36.07, below for stop payment and cancellation instructions for transfers initiated through the Service.

### 33.0 Transfers from One Deposit Account to Another

A feature of Internet Banking permits you to transfer funds between the Accounts you can access through Internet Banking.

The following transfers are allowed:

- From checking to checking, money market, savings or loan.
- From money market to checking, money market, savings or loan.
- From savings to checking, money market, savings or loan.
- From loan to checking, money market or savings.

The transfer date (“Transfer Date”) is the date we will transfer from one Account to another, provided we receive your Transfer Instructions no later than 9:00 p.m. Eastern Time “Cutoff Time” on the date you designate as the Transfer Date for all transactions. Transfer Instructions received after 9:00 p.m. Eastern Time will not be processed until the next Business Day. The Transfer Date you specify must be a Business Day. Funds transferred to deposit accounts held by us and made after the Cutoff Time or on a non-business day will be available for immediate cash withdrawal at ATMs; however the funds will not be available to cover off-line payments such as paper checks until the next Business Day.

If you specify a Transfer Date that is not a Business Day, or if we receive your Transfer Instructions after 9:00 p.m. Eastern on the date you designate as the Transfer Date, we will consider the next Business Day as the Transfer Date and we will process the transfer on that date and debit and credit your Accounts accordingly.

Transfers between deposit accounts may be limited by federal law or by the terms of your Deposit Account Disclosure Statement and Agreement with us. With respect to interest bearing accounts, Customer may not make more than six transfers or withdrawals per month to another account of Customer or to third parties. (These transfer/withdrawal limitations do not apply to NOW accounts.)

### Additional Optional Services

The following additional optional services are also available to commercial depositors for the fees described in the Service Fee Schedule. All customers, including those customers who originated their Internet Banking Service via the Bank’s website, must visit a branch to acquire an additional security device also known as an OTP or One Time Password device in order to access these services. Without the security device, you will not be able to access any of the following services:

- **Bill Payment Services**
- **Wire Transfer Services**
- **ACH Services**

### 34.0 Bill Payment Services

Bill Payment allows you to schedule Bill Payments through the Service. You must be enrolled in the Service to use Bill Payment. Each user that wants to use Bill Payment must enroll in the Service separately.

You can arrange, at your option, for the payment of your current, future and automatic (recurring) bills. There is no limit to the number of payments that may be authorized. You may pay anyone in the U.S. approved by us for payment through Bill Payment. We are unable to process, however, any payments to federal, state, or local tax agencies or court-ordered payments, and you agree that you will not attempt to use Bill Payment to make such payments. By furnishing us with the name and address of a payee, you authorize us to follow your payment instructions regarding that payee. In some instances, Bill Payment may submit payments to the best known payee address. When necessary, we will change or reformat your payee account number to match the account number or format required by your payee for electronic payment processing. Bill Payment is intended only for use by you as the subscriber of Bill Payment. Any attempt to use Bill Payment to process payments for third parties is prohibited and will be grounds for termination of Bill Payment and your access to the Service.

We may use nonaffiliated third parties acting on our behalf to process Bill Payment payments. Bill Payment third-party processors are required to adhere to Bank's strict standards of security and privacy protection. Paper checks processed by nonaffiliated third parties may show that they were drawn on the third-party processor rather than on Shinhan Bank America.

Bill Payments produced through this service are created in two ways. They are created either by check (in the form of a check drawn on your checking account) or by electronic payment.

For Bill Payments funded by checking accounts, we may, at our option, pay or refuse to pay the Bill Payment if it would create an overdraft on your Funding Account, without regard to whether we may have previously established a pattern of honoring or dishonoring overdrafts.

Electronic payments are verified for funds availability on our processing day that is usually 2 business days prior to your scheduled due date for your bill. If the funds are available, your account will be debited and the payment sent on to the vendor for processing. If the funds are not available, the payment will not be processed and you will receive a message to inform you that the payment could not be sent due to insufficient funds. If the payment is not processed at that time, you need to reschedule the payment again. If the transfer is a part of a series of recurring payments, other future payments will not be affected.

We may, without prior notice to you, take any of the following actions, at our sole discretion, if we receive a Bill Payment check drawn against your checking account and there are insufficient available funds in your checking account to cover the item:

- cover the Bill Payment check in accordance with the terms of any written overdraft protection plan that you and we have established,
- pay the Bill Payment check and create an overdraft on your checking account, or
- return the Bill Payment check.

You agree to pay our fee(s) which may vary depending on the action we take. Any negative balance on your Funding Account is immediately due and payable, unless we agree otherwise in writing, and you agree to reimburse us for the costs and expenses (including attorney fees and expenses) we incur in recovering the negative balance (including overdraft and associated fees).

If your Funding Account closes or is restricted for any reason, all pending payments associated with the account will be cancelled and it is your sole responsibility to make all pending and future payments.

#### **34.01 Bill Payment Fees**

Service fees may apply to Bill Payment, unless you have an eligible checking account or otherwise qualify for our Bill Payment Fee Waiver.

#### **34.02 No Duty to Monitor Bill Payment Payments**

We do not have any duty to monitor the payments that are made through Bill Payment. If your employees or an authorized representative of yours uses your Funding Account to pay bills which are not yours, you assume the entire risk of loss and indemnify and hold us and our directors, officers, employees and agents harmless from all loss, liability, claims, demands, judgments, and expenses (including attorney fees) arising out of or in any way connected with such use.

#### **34.03 Bill Payment Stop Payment or Change Instructions**

You may add, edit or delete a payment up to 4:00pm ET on the day before the payment is scheduled to be sent. If a same day payment is submitted between 12:00am ET and 10:00am ET, it may be edited up until 10:00am ET. Only check payments can be stopped after the check is printed and mailed. Payment history will show the check number for that payment. The stop payment would be added in the same manner as for a regular check written out of your checkbook. You may request a stop payment at your branch or contacting Customer Service at **1-877-828-SHBA**.

#### **34.04 Scheduling Bill Payment Disbursements**

Payments made through Bill Payment require sufficient time for your payee to receive your payment and credit your account properly. To avoid incurring a finance or other charge imposed by your payee, you must schedule a payment sufficiently in advance of the payment due date. For an Electronic Payment, submit the payment 3 business days before the payment is due. For a Check payment, the check will be in the mail on the day after the payment is submitted if it is submitted before the 12:00am ET processing deadline. Allow 5 to 7 business days for a check payment. **\*\*Please note that we have no control over the U.S. Postal Service.\*\***

### **34.05 Bill Payment Errors**

If we do not properly complete a Bill Payment on time or in the correct amount, we will pay any related late fees or finance charges that you reasonably incur as a result, as long as your account was in good standing with the payee prior to this incident. We will also be liable to you if we fail to stop a payment according to your order, so long as your order describes the payment with reasonable certainty and is received at a time and in a manner that affords us a reasonable opportunity to act on it before the payment is sent or is in process. Except as stated in this Agreement, any stop payment provisions of the agreement governing your Eligible Account that apply to checks will also apply to Bill Payment. We will not be responsible for any charges or fees imposed or any other action taken by a payee resulting from a payment that you have not scheduled properly, including, without limitation, any applicable finance charges and late fees. In addition, we will not be liable if any third party, through whom any Bill Payment is to be made, fails to properly transmit the payment to the intended payee. We will also not be liable if: (a) there are insufficient available funds in your Funding Account and/or overdraft protection plan; (b) if a legal order directs us to prohibit withdrawals from the Funding Account; (c) if the Funding Account is closed or frozen; or (d) if any part of the electronic funds transfer system network is not working properly. We will not be liable for indirect, special, or consequential damages arising out of the use of Bill Payment. Bank does not recognize "Grace Periods," "Pay To," or "Late After" dates when considering the reimbursement of late fees or finance charges.

### **34.06 Accounts Accessible by More Than One Person**

Joint account holders may use the same account as their funding account for their individual use of Bill Payment. Each account holder has the same right of access to account activity such as notifying Online Customer Service of suspected loss or fraud or canceling Bill Payment, etc. Each owner or authorized representative may individually enroll in Bill Payment and, if so enrolled, must have a unique password and will have a separate payee list and payment history.

### **34.07 Termination of Bill Payment**

If you have Bill Payment and do not schedule or process a payment through Bill Payment for any 3-month period, Bank may, at its sole discretion, terminate your use of Bill Payment without prior notice. You agree that you will only use Bill Payment to pay bills and invoices, and not for any other purpose. Using Bill Payment for other, unauthorized purposes or establishing more than 999 payees may result in termination of your access to Bill Payment, at Bank's sole discretion. You must have at least one checking account to use Bill Payment. If you close your checking account, you must designate a new checking account as a Funding Account within 30 days or Bank may terminate Bill Payment without prior notice. If Bank terminates your use of Bill Payment, your online Bill Payment information will be lost and all pending payments will be cancelled and are your sole responsibility. If you decide to terminate Bill Payment, we strongly suggest that you cancel all future Bill Payments at the same time that you cancel Bill Payment, either by deleting those payments yourself using Bill Payment or by calling Customer Service at **1-877-828-SHBA**. This will ensure that future payments made by you will not be duplicated. We will automatically delete all outstanding payment orders (all individual payments and all recurring payments) once we have been notified that you have terminated Bill Payment.

## **35.0 Wire Transfer Service**

The Wire Transfer Service allows you to initiate wire transfers from your Shinhan Bank America accounts to third parties. You agree to abide by the Security Procedures as part of this agreement as well as the additional security terms listed for this Service in the User Materials.

You may request wire transfers from those of your accounts that you designate and we approve, in the format, type and following the restrictions that we may impose from time to time. You acknowledge that we may reject any wire transfer that does not comply with this Agreement or with the parameters set by us from time to time for wire transfers. We may reject, without liability, any wire transfer if you fail to maintain sufficient available funds in the designated account for the amount of each wire transfer you request.

### **35.01 Wire Security**

We suggest that you employ dual levels of approval for all wire transactions, requiring two individuals to submit transactions to us. If you decide not to use dual levels of approval, you understand that you are not using commercially reasonable security practices to secure your information and transactions.

### **35.02 Wire Deadlines**

Wires entered before 2:30PM Eastern Time will be processed the same Business Day. Wires entered after 2:30PM Eastern Time may be processed the following Business Day. Wires entered on a weekend, holiday or other non-business day will be processed the next Business Day.

### **35.03 Wire Limits**

Transaction limits will be established as agreed between you and us. You agree to set appropriate limits for your users and hold us harmless for processing wire transfers submitted by these users within the limits set by us even if those limits differ from those set by you.

### **35.04 Protection of Wire Services/Obligation to Review Security Procedures.**

Customer agrees to use the Services solely for the purpose intended and in accordance with Bank procedures and agreements (as amended from time to time) which may be applicable to use of the Services and the related accounts.

Customer assumes all risks associated with disclosure of any code or password to its employees. Customer agrees to limit disclosures of codes or passwords to those employees it will authorize to use the Services or who have a specific need to know. Customer will establish procedures to protect the confidentiality of all information relating to the Services, including all codes and passwords. If you or your agents have reason to believe that any Security Procedures or Codes have or may have become known by unauthorized persons (whether or not employed by you) you SHALL IMMEDIATELY NOTIFY Bank by telephone and agree to confirm that oral notification in writing to Bank within 24 hours. You shall be solely liable for funds transfer instructions and other communications initiated before Bank has received such notice and has had a reasonable opportunity to act on such notice. Bank reserves the right to change any or all of the Security Procedures or Codes at any time by giving oral or written notice to you. Customer will require authorized persons to create new passwords at reasonably frequent periods, based on Customer's assessment of the security requirements appropriate for the Services utilized by Customer. Customer agrees to promptly change security codes and level of authority, as applicable, in the event of any change in personnel or when reasonably prudent to do so.

When Internet Banking is utilized the person whom you name "Corporate Administrator" may assign account access authorizations as well as financial authority to additional users. Additional users will log into the system using the Internet Banking Access I.D. and PIN assigned by the Corporate Administrator to gain access to the accounts authorized by your Corporate Administrator.

You agree that any Internet Banking transaction or request initiated by use of your Password and/or other access device will be subject to and governed by this Agreement. When you or any authorized user signs on to Internet Banking using your Password and or other access device, you authorize us to follow the instructions we receive relating to your Accounts and to charge and credit your Accounts accordingly. Customer agrees that the Bank will not be responsible for verifying whether a payment order or other communication is originated by an authorized person other than through the verification process contained in the security procedures of the Services. Thus, when an employee is added or deleted as an authorized person on the system, the Bank will treat that person as "authorized" if the security procedures are followed, without verifying that employee with Customer or otherwise investigating whether the employee is exercising authority granted by the Customer or consistent with any internal limitations on activity established by Customer for that employee.

Customer will review and implement all security procedures available in connection with the Services. After review of the Services offered by Bank, including those aspects of the Services pertaining to assuring the authenticity of a communication between Customer and Bank, Customer will notify Bank in the event Customer's use of the Services would necessitate or be better served by a level of security that exceeds that offered by the Services. If Customer fails so to notify Bank, Customer acknowledges and agrees that the security aspects of the Services are appropriate for Customer's needs and will provide Customer with a commercially reasonable degree of security against unauthorized use.

### **35.05 Your Duty to Notify Us of Error**

You agree to regularly and promptly review and verify all reports, wire transfer instructions, adjustments, charges, entries and other transactions. You shall immediately or, in any event, within sixty (60) calendar days following the day Bank first mails or otherwise makes available, (the "Review Period") notify Bank of any error or discrepancy between your records and any Bank notice or statement, or any transaction or transfer you believe was not authorized by you.

If you fail to notify Bank of such discovery within the Review Period, then in the event of an erroneous Payment Order, you will be liable for all losses (including any loss of interest) up to the amount of the order, which result from your failure to give Bank such notice or which might have been prevented by giving Bank such notice, and, in the event of unauthorized Payment Order, Bank will not be liable for any loss of interest which results from your failure to give Bank such notice or which might have been prevented by giving such notice, and, if you fail to notify Bank of any such error or discrepancy within the Review Period, you shall be precluded from asserting such discrepancy against Bank.

### **35.06 Authorization and Processing Transfer Requests**

You are responsible for controlling access to the Services and for any limitations placed by you on the Services an authorized person may utilize. The fact that we are, or may be made aware of, or could have discovered, any limitation on access to a Service does not make us obligated to enforce or attempt to enforce any limitation.

You understand that each authorized person may utilize Services (including inquiries, transfers and account verification) without regard to any restrictions otherwise applicable to an account. You agree that any arrangements with us to require one or more authorized signatures for transactions involving your accounts do not apply to transactions using the Services.

If a transfer request between your accounts with us ("transfer request") (or a request for cancellation or amendment of a transfer request) received by us purports to have been transmitted or authorized by you, it will be deemed effective as your transfer request and you will be obligated to us for the amount of such transfer request, even though the transfer request was not authorized by you, provided we acted in compliance with the security procedure referred to in this Agreement (or any other applicable agreement) with respect to the transfer request.

If a transfer request (or request for cancellation or amendment of a transfer request) received by us was transmitted or authorized by you, you shall be obligated to pay the amount of the transfer request as provided herein, whether or not we complied with the security procedure referred to in this Agreement with respect to that transfer request and whether or not that transfer request was erroneous in any respect or that error would have been detected if we had complied with such procedure.

You agree that the authenticity of transfer requests and stop payment orders issued by you to us will be verified pursuant to the security procedures contained in the Services, and that such security procedures are commercially reasonable. You agree that the security procedures are not intended to, and will not serve as, a procedure to identify errors in a payment order or its instructions.

### **35.07 Stop Payment and Cancellation Procedures for Fund Transfer Requests**

Once a fund transfer has been processed, you **do not** have the right to stop payment. A wire transfer may be cancelled or amended only if we have not transmitted the wire transfer or credited the Beneficiary's account. To be effective, the communication canceling or amending the wire transfer must (i) comply with the agreed upon Security Procedures and with such terms and conditions as we set; and (ii) be received by us at a time and in a manner that gives us a reasonable opportunity to act on the communication. We will have no liability if cancellation or amendment is not effected.

### **35.08 Inconsistency of Name and Account Number**

If you issue a Payment Order which describes the person to receive the proceeds of such Payment Order (the "Beneficiary"), the Beneficiary's bank or an intermediary bank by name and an account or other identifying number, Bank and subsequent parties to the Payment Order may act solely on the basis of such number, even though the name and number do not agree. In addition, your obligation to pay the amount of the Payment Order to Bank is not excused in such circumstances.

### **35.09 Bank Not Obligated to Honor Transfer**

Bank may, in its sole discretion, refuse to accept or otherwise execute any request for Services, whether for cause or without cause, and shall have no liability for such refusal.

### **35.10 Failure to Make Transfer**

We will use our best efforts to comply with your Transfer and Payment Instructions. However, we will incur no liability (and no obligation as to late charges) if we are unable to complete any of your Transfer or Payment Instructions because of Internet or communication line interruptions or failures.

### **35.11 Third Party Data Input**

You acknowledge that the Services may require that data be input into the program by parties other than us. In some cases, we may provide such parties with information instructing them how to input data into the program; however, in no event shall we be liable for the accuracy, completeness, correctness or format of data input by parties other than us.

### **35.12 Limitation on Liability**

As a condition precedent to any liability to us, you must notify us in writing of any alleged negligence or breach of this Agreement as promptly as reasonably possible, but in no event later than five (5) business days following the day on which such alleged negligence

or breach was, or could reasonably have been, discovered by you. Our entire liability and your sole remedy under this Agreement, whether or not the claim is in contract or tort, shall not exceed an amount of the Fees during the three (3) months period preceding the date of the alleged negligence or breach.

Except as set forth herein, Bank shall not be liable or have any responsibility of any kind for any loss or damage thereby incurred by you as a result, directly or indirectly, of: (a) any unauthorized person gaining access to, or otherwise making use of, the Services; (b) any inaccuracy or incompleteness in the input of an order or instruction by you; (c) any failure by you to obtain a confirmation of an order or instruction; or (d) any cancellation or attempted cancellation by you of an order or instruction. Bank is providing the Services on an "AS IS" basis.

IN NO EVENT SHALL BANK, OR ITS AGENTS, BE LIABLE FOR SPECIAL, GENERAL, CONSEQUENTIAL, INCIDENTAL, EXEMPLARY OR SIMILAR DAMAGES, EVEN IF BANK HAS BEEN ADVISED OF THE POSSIBILITY THEREOF. BANK MAKES NO WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE SERVICE WHATSOEVER, INCLUDING BUT NOT LIMITED TO, ANY WARRANTY OF MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE, THE EXISTENCE OF ANY LATENT OR PATENT DEFECTS, OR THE ACCURACY, OR FREEDOM FROM ERROR OF THE DATA, OR THE PROGRAM OR THE SOFTWARE USED BY OR FURNISHED TO THE BANK OR THE CUSTOMER BY LICENSOR OR OTHERS IN CONNECTION WITH THE SERVICE. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, THE Bank FURTHER MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AGAINST ANY INFRINGEMENT OF SOFTWARE OR ANY OTHER PROPRIETARY RIGHTS OF ANY OTHER PARTY. CUSTOMER ASSUMES THE ENTIRE RISK AS TO THE QUALITY AND PERFORMANCE OF THE PROGRAM, THE SUITABILITY OF THE SERVICES, AND WITH RESPECT TO ANY DOCUMENTATION. THIS PARAGRAPH SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT BY EITHER PARTY, AND ALSO LIMITS THE LIABILITY OF ANY AGENT, EMPLOYEE OR AFFILIATE OF BANK.

In addition to limits provided elsewhere, Bank's liability relating to any Service shall be limited exclusively to actual proven damages arising directly from its own gross negligence or willful misconduct. In addition, Bank shall not be liable for any losses or damages caused in whole or in part, by your action or inaction, or any of your agents or employees, whether or not such action or inaction constitutes negligence or breach of these Terms and Conditions. Bank shall not be liable for electrical or mechanical failure, acts of God or any cause which is reasonably unavoidable or beyond the Bank's reasonable control. You agree that the fees charged for the performance of the Services shall be deemed to have been established in contemplation of these limitations on liability.

You acknowledge that the reconstruction of events causing you to sustain damages becomes difficult and may be inaccurate more than one year following the occurrence of such events. Therefore, you agree that any claim, action, suit or proceeding against Bank for damages must be brought within one year from the date of an alleged act or omission by Bank.

### **35.13 Indemnification**

You shall indemnify, defend and hold the Bank, individually and collectively, its parent company, affiliates and subsidiaries, directors, officers and employees and agents, harmless from against any and all loss, damages, liability, cost, charges or other expenses (including reasonable attorneys' fees) which we may incur or be subject to, arising out of or related directly or indirectly to the performance by us of our obligations hereunder.

### **35.14 Customer Records**

These Terms and Conditions and the performance by Bank of the Services hereunder shall not relieve you of any obligation imposed by law or contract regarding the maintenance of records, from employing adequate audit, accounting and review practices as are customarily followed by similar businesses. You shall retain and provide to Bank, upon request, all information necessary to remake or reconstruct any deposit, transmission, file or Entry until ten Business Days following receipt by Bank of the deposit, file, entry, transmission, or other order affecting an account.

### **35.15 Authority to Combine Funds**

You hereby represent and warrant to Bank that any and all transfers and commingling of funds required or permitted by any Service, and all other aspects of the performance hereof by you and Bank, have been duly authorized by all necessary parties including, without limitation, the account holder of each account, and that you have obtained and shall maintain in your regular business records and make available to Bank upon reasonable demand, for a period of six years after termination of the Service, adequate documentary evidence of such authorization from the account holder of each account, executed by the duly authorized officer (s) of each account holder in accordance with that account holder's corporate by-laws and board resolutions. You further represent and warrant that each transfer or commingling of funds authorized hereunder is not a violation of any by-law or board resolution of Customer or any affiliates or subsidiaries, nor in violation of any applicable federal, state or local statute, ordinance, regulation or

rule of law, or of any decree, judgment or order of any judicial or administrative authority. Each representation and warranty contained herein shall be continuing and shall be deemed to be repeated upon Bank's effecting each transfer and commingling of funds authorized hereunder.

### **36.0 ACH Origination Service**

This Service permits you to initiate credit entries or payments to a third party ("Credit Entries") and/or debit entries or collections from a third party ("Debit Entries") in accordance with these terms and conditions, the current NACHA rules (the "Rules"), within the "ACH Daily Limit" as we establish for your ACH transactions from time to time and as we otherwise agree to. We agree to act as the Originating Depository Financial Institution (ODFI) with respect to your Credit and/or Debit Entries. "Entries" shall mean Credit Entries and/or Debit Entries as agreed between the parties. You are required to obtain and read the Rules and by using this ACH Service acknowledge that you have read and understood these Rules.

Company desires to initiate Entries through Bank for payment or deposit of money to/from the accounts of Company's customers maintained at Bank and other Participating Institutions. Such Entries may be referred to herein as "Entries" "Debit Entries" or "Credit Entries" as appropriate.

#### **36.01 Rules**

Company shall comply with the Operating Rules of the National Automated Clearing House Association ("NACHA") in existence as of the date of this Agreement and as amended from time to time (herein collectively referred to as the "Rules"). The Company will be provided with a copy of the Rules or shall have a right to periodically review the Rules available at an office of Bank upon request. The terms of this Agreement shall in no way limit Company's obligation of complying with the Rules. Unless otherwise defined, capitalized terms shall have the meanings provided in the Rules. The term "Entries" shall have the meaning provided in the Rules and shall also mean: (i) the data received from Company from which Bank prepares Entries, and (ii) for purposes of Sections 36.02e, 36.08c and 36.08d any request from Company for reversal of an Entry.

#### **36.02 Delivery of Entries to Bank**

##### **a. Delivery Requirements**

Company shall deliver all Entries to Bank to the location and in compliance with the formatting and other requirements set forth in Shinhan Bank America's Internet Banking guidelines and the Schedule(s) attached. The total dollar amount of Entries transmitted by Company to Bank on any one day shall not exceed the "ACH Daily Limit" stipulated on the Company's approved application for services.

##### **b. Security Procedures**

Company and Bank shall comply with the security procedure requirements described below with respect to Entries transmitted by Company to Bank. Each agrees that the Security Procedures provided are adequate and are acceptable.

In addition to any other requirements described in the Agreement, the following Security Procedures shall govern this Agreement and are agreed to as commercially reasonable:

- All files will be formatted in a NACHA or other pre-approved format, transmission specifications will be established by Shinhan Bank America.
- The Bank shall be entitled to rely on any written notice or other written communication believed by it in good faith to be genuine and to have been signed by the Authorized Representative, and any communication shall be deemed to have been signed by such person.
- The Company's Authorized Representative will have access to the ACH system only by utilizing the prearranged log on procedures, user ID and password(s) provided.
- The Company is solely responsible for the accurate creation, modification, and deletion of the account information maintained on the Company's personal computer and used for ACH money transfer. The Company agrees to comply with written procedures provided by the Bank for the creation, maintenance, and initiation of ACH money transfers.
- The Company is solely responsible for access by its employees of the data files maintained on the Company's computer or by careless handling of log on procedures, user ID or password(s).
- The Company is solely responsible for operator security procedures at their place of business.

**c. Customer Authorizations and Record Retention**

Before the initiation by Company of the first Entry to a Customer's Account, Company shall obtain from the Customer an authorization to initiate one or more Entries to the Customer's Account. The authorization format must comply with the Rules. Company shall provide Customer with a copy of the authorization. Each Entry shall be made pursuant to the authorization, and no Entry shall be initiated by Company after the authorization has been revoked or the arrangement between Company and Customer has terminated. Company shall retain Customer authorizations for two years after they are terminated and other documents related to Entries for a period of two years. Company shall immediately furnish such authorizations and documents to Bank upon Bank's request.

**d. Prenotification**

Company has the option to send prenotifications at least six banking days prior to initiating the first entry to a particular account. The notice shall be provided to the Bank in the format and on the medium provided in the Rules. After the Company has received notice that any notification has been rejected by a receiving bank, or that a receiving bank will not receive entries without having first received a copy of the authorization signed by its customer, the Company will not initiate any Entry to those customers, except after providing the receiving bank with the authorization, within the time limits provided in the Rules.

**e. Cancellation and Amendment of Entries; Reversals**

Company shall have no right to cancel or amend an Entry after it is delivered to Bank. Bank, however, will use reasonable efforts to act on a request by Company for reversal of an Entry file; provided, that Bank shall not be liable for interest or losses if the reversal is not effected. Any request by Company for reversal of an Entry must comply with the Delivery Requirements and the Security Procedures. Company must notify Customer of the reversal of the Entry and the reason for the reversal no later than the Settlement date of the reversal of the Entry. Company shall hold harmless, indemnify and reimburse Bank for any expenses, losses or damages Bank may incur in effecting or attempting to effect Company's request for the reversal of an Entry. Bank shall be entitled to payment from Company in the amount of any such reversal of a Debit Entry file prior to acting on any request.

**f. Customer's Right to Refund Debit Entry**

Company acknowledges that a Customer has the right to obtain a refund of funds debited from a Customer's Account by sending a notice to their bank (the RDFI) that a Debit Entry was, in whole or in part, not authorized, and the right of the RDFI to obtain payment from the Companies bank (an ODFI) by transmitting an adjustment entry (as described in Section 7.7 of the Rules, and hereinafter "Adjustment Entry") in the amount of such refund. Company agrees to pay Bank the amount of the Adjustment Entry.

**g. Company's Notice to Customers.**

If the amount of a Debit Entry to a Customer's Account varies in amount from the previous Debit Entry relating to the same authorization or preauthorized amount, Company shall, at least ten (10) calendar days before the Effective Entry Date of the Debit Entry, send the Customer written notice of the revised amount of the Debit Entry and its Effective Entry Date, unless Customer has been notified of their right to receive the notice and Customer has elected to receive notice only when the Debit Entry does not fall within a specified range of amounts or varies from the most recent Debit Entry by an agreed amount. If any change is made by Company in the scheduled Effective Entry Date of one or more Debit Entries, Company shall, at least seven (7) calendar days before the Effective Entry Date of the first Debit Entry to be affected by the change, send the Customer a written notice of the new Effective Entry Date.

**h. Notifications of Changes.**

Bank shall notify Company of all notifications of changes received by Bank related to Entries transmitted by Company by phone or mail no later than two (2) business days after receipt by the Bank

**36.03 Processing, Transmittal and Settlement.**

**a. Processing, Transmittal and Settlement.**

Except as provided in Sections 36.04 and 36.05 of this Agreement, Bank shall: (i) process Entries received from Company to conform with the requirements set forth in this Agreement, (ii) transmit the Entries as an Originating Depository Financial Institution to an ACH processor selected by Bank in its sole discretion, and (iii) settle for the Entries as provided in the Rules.

**b. Timing.**

Bank shall transmit Entries to the ACH at least one business day prior to the Effective Entry Date shown in the Entries, provided: (i) the Entries are received by 2:30PM Eastern Time on a business day, (ii) the Effective Entry Date is at least one day after that business day, and (iii) the ACH is open for business on that business day. For purposes of this Agreement a “business day” is a day on which Bank is open to the public for carrying on substantially all of its business [other than a Saturday or Sunday], and Entries shall be deemed received by Bank in the case of transmittal by electronic transmission, when the transmission (and compliance with any related Security Procedure) is completed as provided in the Delivery Requirements. If any of the requirements of clause (i), (ii) or (iii) of the preceding paragraph are not met, Bank shall use reasonable efforts to transmit such Entries to the ACH by the next deposit deadline of the ACH which is a business day and a day on which the ACH is open for business.

**c. Company’s Credit for Debit Entries**

Bank shall have the right to defer any credit to Company’s Account until Bank receives final settlement for a Debit Entry. Any credit provided prior to that time shall be provisional and Bank shall have the right to immediate payment of the amount of the credit upon its receipt of notice that final settlement has not occurred. In addition, Bank shall have the right to payment by Company of any returned or rejected Entry for which Company has previously received credit at the time Bank receives the rejection or return.

**36.04 On-Us Entries**

Except as provided in Section 36.05, in the case of an On-Us Entry Bank shall debit or credit the Receiver’s account in the amount of the Entry on the Effective Entry Date contained in the Entry, provided the requirements set forth in clauses (i) and (ii) of Section 36.03b are met. If either of those requirements is not met, Bank shall use reasonable efforts to debit or credit the Receiver’s account in the amount of the Entry on the next business day following the Effective Entry Date.

**36.05 Rejection of Entries**

Bank may reject any Entry for any reason. Bank shall notify Company of the rejection (either electronically, in writing, by telephone, or as otherwise agreed to by Bank and Company) no later than the business day after the Effective Entry Date. Bank shall not be liable to Company for the rejection of any Entry, for Company’s non-receipt of a notice given to Company, or for the failure to give notice of rejection at an earlier time than that provided for herein. Bank shall not be required to pay Company interest on a rejected Entry for the period from rejection of the Entry to Company’s receipt of the notice of rejection.

**36.06 Notice of Returned Entries**

Bank shall notify Company either electronically, in writing, by telephone, or as otherwise agreed to by Bank and Company of the receipt of an Entry returned by the ACH no later than one (1) business day after Bank’s receipt of the returned Entry. Bank shall have no obligation to re-execute a returned Entry.

**36.07 Provisional Payment**

Company represents to Bank and agrees that it shall be bound by the provision of the Rules making payment of an Entry by the RDFI to the Receiver provisional until receipt by the RDFI of final settlement for the Entry, and specifically acknowledges that it has received notice of that Rule and of the fact that, if the settlement is not received, the RDFI shall be entitled to a refund from the Receiver of the amount credited and Company shall not be deemed to have paid the Receiver the amount of the Entry.

**36.08 Security Procedures; Unauthorized and Authorized Entries; Inconsistent Entries.**

**a. Purpose of Security Procedures.**

Company agrees that the purpose of the Security Procedures is to verify the authenticity of Entries transmitted to Bank in the name of Company and not to detect an error in the transmission or content of any Entry, and that no security procedure for the detection of any errors has been agreed upon by Bank and Company.

**b. Protection of Security Procedures**

Company is strictly responsible to establish and maintain procedures to safeguard against unauthorized transmissions. Company warrants that no individual will be allowed to initiate transfers in the absence of proper supervision and safeguards, and agrees to take reasonable steps to maintain the confidentiality of the Security Procedures and of any passwords, codes, security devices and related instructions provided by Bank in connection with the Security Procedures. To the extent necessary, Bank may require Company to utilize secure Internet sessions and use of encryption technology to safeguard certain information. If Company believes or suspects that any such information or instructions are known or have been accessed by unauthorized

persons, Company shall notify Bank immediately. Upon reasonable notice, Bank reserves the right to conduct periodic audit(s) not less than annually of Company's records and technology controls to insure each is in compliance with this Agreement.

**c. Unauthorized Entries**

An Entry delivered to Bank that purports to have been transmitted or authorized by Company shall be effective as Company's Entry, even if Company did not in fact authorize the Entry, provided Bank has accepted the Entry in compliance with the Security Procedures with respect to the Entry.

**d. Authorized Entries**

If an Entry received by Bank was transmitted or authorized by Company, it shall be effective as the Company's Entry, whether or not Bank complied with the Security Procedures with respect to that Entry and whether or not that Entry was erroneous in any respect or that error would have been detected if Bank had complied with such procedure.

**e. Inconsistent Entries**

Company acknowledges and agrees that (i) if an Entry describes the Receiver inconsistently by name and account number, payment of the Entry transmitted by Bank to an RDFI might be made by the RDFI (or by Bank in the case of an On-Us Entry) on the basis of the account number even if it identifies a person different from the named Receiver, and that Company's obligations to pay the amount of the Entry to Bank is not excused in such circumstances, and (ii) if an Entry describes a RDFI inconsistently by name and identifying number, payment of the Entry might be made on the basis of the identifying number even if it identifies an RDFI different from the named RDFI, and that Company's obligation to pay the amount of the entry to Bank is not excused in such circumstances.

**36.09 Company Account**

Company shall at all times maintain sufficient available funds in a deposit account at Bank (the "Company Account") to pay the amount of all Credit Entries, returned or reversed Debit Entries, Adjustment Entries, fees and other amounts which Company is obligated to pay Bank under this Agreement.

Bank in its sole discretion may require the Company to at all times maintain balances equal to or greater than the maximum file amount identified in the "ACH Daily Limit" field stipulated on the Company's approved application for services.

Bank in its sole discretion may require Company to have sufficient available funds in the Company Account to cover the amount of a Credit Entry prior to Bank's transmittal of the Entry to an ACH or prior to Bank's crediting of a Receiver's account in the amount of an On-Us Entry. Bank in its sole discretion may defer any credit to the Company Account with respect to a Debit Entry until it has received final settlement for the Entry. Any credit provided prior to that time shall be provisional and Bank shall have the right to immediate payment by Company upon Bank's receipt of notice that final settlement has not occurred. In addition, Bank shall have the right to payment by Company of the amount of any returned or rejected Entry for which Company has previously received credit upon its receipt by Bank. Bank may, without prior notice or demand, obtain payment of any amount due and payable to it under this Agreement by debiting the Company Account, and may credit the Company Account for any amount to which Company is entitled under this Agreement. If there are insufficient funds available in the Company Account to pay amounts Company owes Bank under this Agreement, Company shall pay any amounts due immediately upon demand, and Company agrees that Bank may debit any account maintained by Company with Bank or sum owed to the Company and that Bank may set off against any amount it owes to Company, in order to obtain payment of Company's obligations.

**36.10 Company's Representations, Warranties and Indemnification.**

Company represents and warrants that for each Entry Company delivers to Bank that: (i) the Entry complies with the terms of this Agreement and the Rules; (ii) Company has complied with the Rules with respect to the Entry; (iii) there has not been and shall not later be any breach of any warranty of Company as an Originator or of Bank as an ODFI under the Rules; (iv) Company has not breached any warranty contained in this Agreement or the Rules; and (v) the Entry complies with all local, State and Federal laws and regulations, including but not limited to the Electronic Fund Transfer Act, Regulation E and any applicable regulations issued by the Office of Foreign Assets Control. (OFAC) It shall further be the responsibility of the Company to obtain information regarding such OFAC enforced sanctions. (This information may be obtained directly from the OFAC Compliance Hotline at 800-540-OFAC.) (vi) the Company will comply with the terms of the Uniform Commercial Code Article 4A, if applicable, and shall otherwise perform its obligations under this Agreement in accordance with all applicable laws, rules and regulations. Company shall indemnify and hold Bank harmless against any loss, liability or expense (including attorneys' fees and expenses) resulting from or arising out of any breach of any of the foregoing representations or warranties. Company shall indemnify Bank against any loss, liability or expense

(including attorneys' fees and expenses) resulting from or arising out of any breach of any of the foregoing representations or warranties.

### **36.11 Notices and Periodic Statements**

Bank is not required to and will not provide Company or Customers with notice of receipt or Bank's transmittal or debiting/crediting of Entries. Entries and other debits and credits to the Company Account will only be reflected on the periodic statement for the Company Account. Company agrees to this method of notice. Company shall notify Bank of any unauthorized or erroneous Entries or any other discrepancy or error on the periodic statement within thirty (30) calendar days of receipt of the statement, after which the statement will be conclusively presumed to be correct. Bank shall not be liable for any interest or losses resulting from Company's failure to give such notice.

### **36.12 Liability of Bank; Limitations on Liability.**

#### **a. Performance of Bank**

Bank shall be responsible only for performing the services it expressly agrees to perform in this Agreement, and shall be liable only for direct damages caused by its negligence in performing those services. Bank shall not be responsible for any acts or omissions of Company, including without limitation the amount, accuracy, timeliness of delivery or Customer authorization of any Entry received from Company, or any act or omission of any other person, including without limitation WesPay, any Federal Reserve Bank, any ACH or transmission or communications facility, any data processor of Company, or any Receiver or RDFI (including without limitation the return of an Entry by the Receiver or RDFI), and no such person shall be deemed Bank's agent.

#### **b. Limit on Damages**

In no event shall Bank be liable for any consequential, special, punitive, or indirect loss or damage which Company may incur or suffer in connection with this Agreement, including without limitation loss or damage from subsequent wrongful dishonor resulting from Bank's acts or omissions in performing its services under this Agreement.

#### **c. Force Majeure**

Bank shall not be responsible for any failure to act or delay in acting if such failure is caused by legal constraint, the interruption of transmission or communication facilities, computer malfunction or equipment failure, war or similar conflict, emergency conditions, or other circumstances beyond Bank's reasonable control. In addition, Bank shall be excused from failing to transmit or delay in transmitting an Entry if such transmittal would result in Bank's having violated any provision of any present or future risk control program of the Federal Reserve or any rule or regulation of any other governmental regulatory authority.

#### **d. Interest**

Subject to the foregoing provisions of this Section 36.12, any liability which Bank may have for loss of interest for an error or delay in performing its services hereunder shall be calculated by using a rate equal to the average Federal Funds rate of the Federal Reserve Bank of New York for the period involved, less any applicable reserve requirements.

### **36.13 Indemnification**

Company shall defend, indemnify and hold harmless Bank, and its officers, directors, agents and employees, from and against any and all actions, costs, claims, losses, damages or expenses, including attorneys' fees and expenses, resulting from or arising out of: (i) any breach of any of the agreements, representations or warranties of Company contained in this Agreement, or (ii) any act or omission of Company or any other party acting on Company's behalf, including but not limited to the parties described in Section 36.12a above.

### **36.14 Payment for Bank Services.**

Company shall pay Bank fees for the services provided by Bank under this Agreement in accordance with rate schedules published by Bank from time to time. Materials, such as the Rules, may also result in the assessment of fees. Charges do not include, and Company shall be responsible for payment of, any sales, use, or excise, value added, utility or other similar taxes relating to the services provided for in Company's agreement between Bank and Company with respect to the Company Account. Bank may change rate schedules upon thirty (30) calendar day's prior notice to Company or such shorter period as may be provided by notice to Company and allowed by law.

### **36.15 Termination**

Bank may terminate this Agreement immediately by notice to Company, or without notice if Company breaches any of its obligations under this Agreement or the Rules. Company may terminate this Agreement at any time upon ten (10) business days prior notice to Bank. Termination shall not affect any of Bank’s rights or Company’s obligations under Sections 36.02c, 36.10, 36.12, and 36.13 above or related to Entries initiated by Company prior to such termination.

**36.16 Confidentiality**

Company acknowledges that it will have access to certain confidential information regarding Bank’s execution of Entries, the Security Procedures and the services contemplated by this Agreement. During this Agreement and following its termination, Company shall not disclose any confidential information of Bank and shall use confidential information only in connection with the transactions contemplated by this Agreement. Upon termination, Company agrees to promptly return all user manuals, codes and materials issued to it by Bank regarding this Agreement.

**36.17 Records**

All Entries, Security Procedures and records used by Bank for transactions contemplated by this Agreement shall be and remain Bank’s property. Bank may maintain its records in electronic form. Bank may, in its sole discretion, make available such information upon Company’s request. Any expenses incurred by Bank in making any information available to Company shall be paid by Company.

**Authorizations and Signatures**

I (we) have read, understand and accept all of the terms, agreements, liabilities and regulations set forth in the Global Internet Banking Agreement attached hereto and incorporated herein by reference and acknowledge receipt of a completed copy. The undersigned further authorize the financial institution to verify credit and employment history and/or have a credit reporting agency prepare a credit report on the undersigned, as individuals.

All authorized account signers are required to sign this document. Customers accessing this agreement via the Bank’s website authorize and sign this agreement electronically by clicking the “I Agree” button.

Signature	Print Name	Date

**Bank Approval**

Signature	Print Name	Date

## EXHIBIT "A"

### DEFINITIONS

In this Agreement **"we"**, **"our"**, **"us"** and **"Bank"** refer to Shinhan Bank America.

**"You"**, **"your"** and **"Customer"** refer to customers using Internet Banking

**"Internet Banking"** and **"System"** mean Shinhan Bank America's internet computer banking service.

**"Services"** include the wide range of Cash Management Services Shinhan Bank America provides to customers included in this Agreement.

**"Access ID"** is the Internet Banking ID necessary to access the System and will be issued by the Bank.

**"Account"** or **"Accounts"** refer to your accounts that may be accessed through Internet Banking, including the account you have designated as the Primary Account.

**"Business Days"** are defined as Monday through Thursday 9:00 a.m. to 4:00 p.m. and Friday 9:00 a.m. to 6:00 p.m. Saturday, Sunday, federal and state holidays are not Business Days. Transactions, deposits, instructions and entries received by Bank after established cutoff deadlines may be treated as received on the next Business Day. Bank may change any cutoff deadline at any time upon notice to you.

**"Electronic Message"** means an electronically transmitted message, which allows the text to be displayed on equipment in the recipient's possession (such as a modem-equipped personal computer). An Electronic Message is considered written notice for purposes of this agreement.

**"PIN"** or **"Password"** is the personal identification number (or PIN) which you assign to persons whom you authorize to access the System.

**"Primary Account"** refers to the Account you have designated as the Account from which your bills will be paid using Bill Payment.

**"Transfer Instructions"** are instructions you give us through Internet Banking to transfer funds between Accounts you can access through Internet Banking.

## **Exhibit “B”**

### **Bank Holiday Schedule**

(Non-Processing Days)

New Year’s Day

Martin Luther King Day

President’s Day

Memorial Day

Independence Day

Labor Day

Columbus Day

Veterans Day

Thanksgiving Day

Christmas Day