

Rewards Program Agreement

LATAM Airlines World Elite Mastercard

Important Information About The Program and This Agreement.

Your LATAM Airlines World Elite Mastercard credit card account is issued solely by First Electronic Bank ("FEB"), Member FDIC. This LATAM Airlines World Elite Mastercard card rewards program is offered through Cardless, Inc. ("Cardless") and LATAM Airlines Group S.A. ("LATAM"). This document describes how the LATAM Airlines World Elite Mastercard card rewards program works and is an agreement between you and Cardless. You agree that use of your cardholder account or any feature of this rewards program indicates your acceptance of the terms and conditions of this Agreement. In this document, the following words have special meanings:

- "Agreement" means this document.
- "Program" means this LATAM Airlines World Elite Mastercard card rewards program.
- "Account" means your credit card account that is linked to the Program.
- "Card" means any credit card or account number used to access your Account.
- "We," "us," "our," and "Cardless" mean Cardless, Inc. and its affiliates.
- "LATAM" or "LATAM Airlines" means LATAM Airlines Group S.A. and its affiliates.
- "LATAM Pass Rewards Program" means the LATAM Pass loyalty program made available to cardholders through which enrolled members can accumulate miles by purchasing LATAM products and services or by making eligible purchases with their Card. The LATAM Pass Rewards Program is governed by the LATAM Pass Terms and Conditions available at [Terms and conditions | LATAM Pass](#).
- "LATAM Pass Miles" or "Miles" are the rewards you earn under the Program.

- “QP” or “Qualifying Points” means points accumulated by acquiring products and services offered by LATAM or through certain card account spending that may be a factor in qualifying for the LATAM Pass program’s elite categories. Qualifying Points are awarded and maintained by LATAM. Please visit https://latampass.latam.com/en_us/ for more details.
- Cardless and LATAM may make changes to the Program and the terms and conditions of this Agreement at any time. For example, Cardless and LATAM may add new terms or delete terms or change how you earn Miles in the Program.
- Cardless may temporarily prohibit you from earning Miles with your Card or together with LATAM, from benefiting from any features of the Program.
- Cardless and LATAM may supplement this Agreement with additional terms, conditions, and disclosures that will be considered part of this Agreement.
- Miles earned in the Program are transferred to LATAM no later than 12 weeks after the end of each billing cycle on your Account if you have a valid, active, and linked LATAM Pass Account. LATAM may change the LATAM Pass Rewards Program and the awarding of Qualifying Points, Courtesy Segments, and/or Lounge Passes including, but not limited to, rules, regulations, eligibility, travel awards and special offers or may terminate the LATAM Pass program or Qualifying Points program at any time with or without notice even though changes may affect the value of benefits already earned.
- Cardless may refer to this Agreement as the “Rewards Program Terms and Conditions” in communications about the Program and in supplemental terms, conditions, disclosures, and agreements.

THIS AGREEMENT CONTAINS AN ARBITRATION PROVISION PURSUANT TO THE FEDERAL ARBITRATION ACT AND WAIVER OF YOUR RIGHT TO JOIN A CLASS ACTION. YOU HAVE THE RIGHT TO REJECT THE ARBITRATION AGREEMENT AS SET FORTH BELOW WITHIN 30 DAYS OF BEING ACCEPTED INTO THE PROGRAM.

LATAM Pass Enrollment

To maintain eligibility for rewards in the Program, you must have a valid, open, linked, and active LATAM Pass account. Certain credit card account benefits are fulfilled under the LATAM Pass Rewards program, which is a loyalty program offered by LATAM Airlines Group and is not a product or program of Cardless. LATAM is solely responsible for establishing the terms and conditions of your participation and mileage accumulation in the LATAM Pass program and the administration and maintenance of your LATAM Pass account.

In order to participate in this Program, you must have a LATAM Pass account or enroll in the LATAM Pass Rewards program upon the opening of your Card account. If you do not have a LATAM Pass account and if one is not created and registered in the Cardless mobile app within 30 days from the opening of your Card account, then a LATAM Pass account may be created for you using the email that is on file with Cardless. You will receive an email from LATAM Airlines Group to activate your LATAM Pass account. NOTE: If a LATAM Pass account is associated with the email you provided to Cardless, we may link to that account. Terms, conditions, and restrictions may apply. To learn more about LATAM Pass, visit https://latampass.latam.com/en_us/discover-latam-pass.

How You Can Earn Miles

You will earn Miles on purchases of products and services, minus returns, refunds, or disputed charges (collectively, the “Eligible Purchases”) made with a Card by you or an authorized user (if applicable) on your Account. Miles are earned as follows:

- You will earn 1 Mile for each \$1 spent on Eligible Purchases.
- You will earn a total of 3 Miles for each \$1 spent on Eligible Purchases at restaurants. You may not get additional Miles for purchases at a restaurant located within another establishment (e.g. a restaurant located inside a hotel, casino, or event venue) or for purchases made through third-party food delivery services including mobile app delivery services. For example, purchases made at a restaurant located within a hotel may be recognized as a purchase at a hotel, not a restaurant. Cardholders will not earn additional Miles for purchases at bars, nightclubs, coffee shops, and convenience stores.

- You will earn a total of 3 Miles for each \$1 spent on Eligible Purchases charged for ground transportation services which include taxis, trains, and subways. You will not earn additional Miles for purchases made at rental car companies.
- You will earn a total of 4 Miles for each \$1 spent of eligible purchases charged directly with LATAM Airlines Group S.A. or its affiliates. Please note that on-board or in-flight purchases are processed through a third-party and do not earn 4x Miles. Those purchases will earn 1 Mile for each \$1.
- Miles are rounded down to the nearest dollar (for example, a \$45.85 eligible purchase would earn 45 Miles).

Merchant Codes

Merchants who accept Mastercard credit cards are assigned a merchant code which is determined by the merchant or its processor in accordance with the Mastercard procedures based on the kinds of products and services they primarily sell. We group similar merchant codes into categories for purposes of making reward offers available to you.

Please note that we make every effort to include all relevant merchant codes in our rewards categories. However, even though a merchant, or some of the items that it sells, may appear to fit within a rewards category, the merchant may not have a merchant code in that category. When this occurs, purchases with that merchant will not qualify for rewards for purchases in that category.

In addition, purchases submitted by you, an authorized user, or the merchant through third-party payment accounts, mobile or wireless card readers, online or mobile digital wallets, or similar technology will not qualify in a rewards category if the technology is not set up to process the purchase in that rewards category.

Transactions That Do Not Qualify for Miles

Cash advances, including purchases of cash equivalents of any kind, balance transfers, convenience check amounts, purchases we believe to have been made for commercial purpose, account fees (as defined in the Cardholder Agreement), interest charges, credit insurance, gambling fees, credit protection, debt cancellation

charges, and unauthorized or fraudulent transactions do not qualify as Eligible Purchases and do not earn Miles. Casino gambling chips, off-track wagers, lottery tickets, and bets or wagers transmitted over the internet or through a mobile application do not earn Miles.

Any purchases of cryptocurrency, including bitcoins, litecoins, non-fungible tokens (NFTs), yield farming tokens, transactions on cryptocurrency exchanges, and any similar cryptocurrency-type transactions do not qualify as Eligible Purchases and will not earn any Miles. We reserve the right to determine whether a purchase is deemed a crypto-related transaction and thus not eligible to earn Miles.

Earning LATAM Pass Qualifying Points

Eligible Purchases made on your card account will also allow you to earn LATAM Pass Qualifying Points that may help you achieve elite categories as part of the LATAM Pass program. With the LATAM Airlines World Elite Mastercard, 20% of Miles earned from Eligible Purchases are awarded as Qualifying Points under the LATAM Pass elite categories program up to the limits set in each elite category status, and up to a maximum of 9,000 Qualifying Points per calendar year. LATAM maintains and administers the elite categories and administers the Qualifying Points as part of the LATAM Pass program. For more details on the LATAM Pass elite categories and the associated Qualifying Points, please visit [Qualify for the categories and enjoy the benefits | LATAM Pass](#)

You will not earn Qualifying Points based on “bonus” mileage accrual, such as sign-up/welcome bonuses and regular promotions, including any seasonal promotional campaigns.

Earning LATAM Courtesy Segments and LATAM Lounge Passes

As a LATAM Airlines World Elite Mastercard cardholder, you are eligible to receive two LATAM Courtesy Segments each program year as long as you maintain an open, active, and current LATAM Airlines World Elite Mastercard and as long as you have a valid, open, and linked LATAM Pass account. One Courtesy Segment can be applied

to apply for a cabin upgrade on flights within South America, and one Courtesy Segment can be applied to apply for a cabin upgrade on flights outside of South America. (There are two types of Courtesy Segments - one is valid for upgrades on flights within South America, and one is valid on flights outside of South America.) Courtesy Segments are a benefit offered by LATAM Airlines that enable LATAM Pass members to request cabin upgrades on eligible flights, and are tied to a single flight segment. Each single flight only requires one Courtesy Segment, regardless of flight length. Requests for cabin upgrades are prioritized based on level of LATAM Pass elite status and cardholder status. To learn more, please visit:

https://latampass.latam.com/en_us/cabin-upgrade

Please allow up to two (2) billing cycles after linking your Cardless and LATAM Pass accounts for the Courtesy Segments to be posted to your LATAM Pass account. The LATAM Courtesy Segments expire and are replaced each program year on March 31. LATAM Pass Gold Plus, Platinum, Black and Black Signature elite members receive more than two Courtesy Segments as a benefit of their elite status, and are not eligible to receive additional Courtesy Segments as a benefit of the LATAM Airlines World Elite Mastercard. Additionally, LATAM Pass members who earn Gold Plus, Platinum, Black or Black signature elite status during the LATAM Pass program year and who received Courtesy Segments as a benefit of their LATAM Airlines World Elite Mastercard will receive the number of Courtesy Segments associated with that tier and are not eligible to receive additional Courtesy Segments as a benefit of the LATAM Airlines World Elite Mastercard. LATAM Pass Gold elite members receive four Courtesy Segments as a benefit of their elite status for flights within South America, and are eligible to receive one additional Courtesy Segment for flights outside South America as a benefit of the LATAM Airlines World Elite Mastercard. LATAM Pass members who received Courtesy Segments as a benefit of their LATAM Airlines World Elite Mastercard and who earn Gold elite status during the LATAM Pass program year are not eligible to receive additional Courtesy Segments.

In addition, as a LATAM Airlines World Elite Mastercard cardholder, Cardless will provide you passes to access any LATAM VIP Lounge up to two times per Account year. Passes are loaded directly to your Cardless app, and can be redeemed to visit a LATAM VIP lounge twice yourself, or once with a guest. Pass holders must be present to redeem a pass. Please allow up to two (2) billing cycles from Account opening for the LATAM VIP Lounge passes to be made available to you in the Cardless app. To

receive the LATAM VIP Lounge passes, your Card account must be open, active, and current and you must have an open, valid, and linked LATAM Pass program account.

Information About Earning and Transferring Miles to LATAM

You must have an open, active, linked and valid LATAM Pass account to be credited with Miles earned through this Program. Miles are earned at the close of each billing cycle, based on the Eligible Purchases made during that billing cycle, plus any bonus miles posted during that billing cycle, but minus any returns, refunds, or disputed charges. If you have more returns or refunds than Miles earned from Eligible Purchases or bonuses, then Miles will be deducted from your total Miles balance and if a negative Miles balance results, then Miles will be subtracted from subsequent Miles earnings.

Once you have a linked, valid, open, and active LATAM Pass account, you will see Miles that you have earned from Card purchases on cardless.com or the Cardless mobile app. Miles may display as pending until they have been transferred to LATAM. Miles earned during a billing cycle will be transferred to LATAM no later than 12 weeks following the end of each billing cycle.

This Agreement governs the accumulation of Miles in connection with the use of your Account and is separate and in addition to the LATAM Pass Rewards Program rules that govern your participation in the LATAM Pass Rewards Program, including the rules and restrictions regarding the redemption of Miles in your LATAM Pass account, the Qualifying Points, and LATAM Pass elite categories. The LATAM Pass Rewards Program rules are available online at [Terms and conditions | LATAM Pass](#). Information in this Agreement that relates to the LATAM Pass Rewards program may not be complete or comprehensive and does not include all of the information that you should know about the LATAM Pass Rewards program. Please refer to the LATAM Pass Rewards Program rules for more information and details.

LATAM may change the LATAM Pass Rewards Program, including, but not limited to, rules, regulations, travel rewards and special offers, or LATAM may terminate the LATAM Pass Rewards Program at any time with or without notice even though

changes may affect the value of benefits already earned. If your membership in the LATAM Pass Rewards Program is terminated for any reason by you or LATAM, you will no longer be eligible to use the Miles you have earned in the Program and your Card account may be closed by us.

Our obligation concerning the award of Miles is to make a valid request to LATAM to award Miles to your linked LATAM Pass account. Cardless expressly disclaims any liability or responsibility for any failure or delay by LATAM to award or redeem Miles, Courtesy Segments, and/or Lounge Passes to or from your linked LATAM Pass account after Cardless has met its transfer obligations to LATAM. The expiration of Miles earned in the Program that are transferred to your LATAM Pass account will be governed by the LATAM Pass Rewards Program rules.

In the event that there is a return or refund for an Eligible Purchase, the Miles earned from that purchase will be deducted from your LATAM Pass account. If the Miles balance in your LATAM Pass account is insufficient to cover the deduction, Miles will be subtracted from subsequent earnings until the Miles originally credited are fully returned. Refunds and returns may cause you to drop below the threshold spending amount for signing bonus or other promotional spending campaigns and thus may result in you not receiving the welcome bonus or other promotion.

Using Your Miles and Courtesy Segments

For information about using your Miles or Courtesy Segments, go to latampass.com or call LATAM Pass directly at (866) 435-9526.

How You Could Be Prohibited From Earning or Having Miles Transferred

We may temporarily prohibit you from earning Miles and we may not transfer to LATAM any Miles you have already earned if you do not make at least the minimum payment on your account within 30 days of the due date or if we suspect that you have engaged in fraudulent activity related to your Account or the Program. You can begin earning Miles again and any Miles that we have held will be transferred to

LATAM in the next billing cycle after your Account becomes current or when we no longer suspect fraud or misuse of the Account or this Program.

We may prohibit you from earning Miles and we may not transfer to LATAM any Miles you have already earned if we suspect that you have misused the Program in any way, for example (i) by repeatedly opening or otherwise maintaining credit card accounts for the purpose of generating rewards; (ii) by manufacturing spend for the purpose of generating rewards; or (iii) by engaging in any other activity which we believe constitutes rewards abuse or gaming.

How You Could Lose Your Miles

You will immediately lose all Miles that have not been transferred to LATAM if your Account status changes, or your Account is closed, for any of the following reasons:

- You do not make at least the minimum payment on your account within 60 days of the due date;
- You fail to comply with this or other agreements you have with Cardless;
- You fail to comply with the terms of the Cardholder Agreement;
- We believe you may be unwilling or unable to pay your debts on time;
- You file for bankruptcy;
- We believe that you have engaged in fraudulent activity related to your Account or this Program;
- We believe that you have misused, in any way, the LATAM Pass Rewards Program to which Miles are transferred under this Program;
- We believe that you have misused this Program in any way, for example by (i) by repeatedly opening or otherwise maintaining credit card accounts for the purpose of generating rewards; (ii) by manufacturing spend for the purpose of generating rewards; or (iii) by engaging in any other activity which we believe constitutes rewards abuse or gaming;
- Your LATAM Pass account is terminated by LATAM.

If your account is closed for any other reason, we will transfer any Miles earned to LATAM, as long as you do not lose them for any of the reasons described in this Agreement and your LATAM Pass account is active.

Other Important Information You Should Know

Miles, Courtesy Segments, and Lounge Passes are not your property and have no cash value. Additionally, Miles, Courtesy Segments, and Lounge Passes cannot be transferred by operation of law such as by inheritance, in bankruptcy, or in connection with a divorce.

We may share your email address with Mastercard in connection with the Mastercard World Elite program.

Cardless and LATAM reserve the right, in their sole discretion, to suspend, cancel, or modify the Program at any time and for any reason and without prior notice.

Administrative services may be provided by third-party service providers. Cardless and LATAM reserve the right, in their sole discretion, to add, delete, change, or revise this Agreement, including, but not limited to, revising or adding qualifications for participation in the Program, Program features, or Program procedures; the imposition or discontinuance of special promotions or offers, additions, deletions, or revisions of rewards offered; revisions of the amount of Miles required for redemption of benefits; revisions of caps; limitations, or expiration periods; revisions to disqualifying events; or the imposition of new, revised, or additional Program terms and conditions. We may temporarily or permanently disqualify you from participating in the Program and/or adjust or cause to be forfeited any or all Miles accrued as a result of your abusive behavior, fraud, misrepresentation, any violation of law, or any other violation of any of the terms or conditions set forth herein, in each case as determined by us and LATAM in their sole discretion.

Discrepancies about Miles earnings are not treated as credit card billing disputes. Neither we nor LATAM nor any of our third-party service providers, including each of such party's respective employees, officers, affiliates, or agents, will be liable to you for any action or inaction any of them take or fail to take with respect to the Program or any changes in these terms and conditions.

Awarding of Miles may qualify as taxable income to you. When laws require us to do so, we may report the Miles earned as income to the Internal Revenue Service, as

well as state and local tax authorities. By using this Program, you are responsible for paying any federal, state, or local taxes you owe, or other connected fees or gratuities. Should we be required to report taxes, tax reporting, if any, will be made to the tax ID number of the Card account holder, based on our records.

The LATAM Pass Rewards Program is owned by LATAM and is subject to all applicable laws and regulations. Cardless and LATAM operate this Program. You must be an individual and must participate in the Program for lawful personal, family, or household purposes, and not for any business, commercial, or investment purpose. The accrual and/or redemption of Miles is void where prohibited by law. You agree that Cardless and LATAM are not liable for following instructions of anyone claiming to be you.

You agree to indemnify and hold LATAM, Cardless, and our third-party service providers and each of such party's respective affiliates, directors, officers, employees, agents, and contractors harmless from and against any loss, damage, liability, cost, or expense of any kind (including attorneys' fees) arising from your or an authorized user's: (i) participation in the Program; (ii) any fraud or misuse of the Program; (iii) violation of this Agreement; and/or (iv) violation of any applicable law or the rights of any third-party.

To the maximum extent permitted by law, neither LATAM, Cardless nor any of our third-party service providers, including each of such party's respective employees, officers, affiliates, or agents, assume any responsibility for, and will not be liable for, any financial loss, personal injury, property loss or damage, other loss, accident, delay, inconvenience, or irregularity which you may suffer by reason of any act, default, non-performance, or wrongful, careless, negligent, or unauthorized act or omission of LATAM, Cardless, or any Program supplier, including each of such party's respective employees, officers, affiliates, or agents, or any other third-party. In no event shall LATAM, Cardless, or any of our affiliates or agents be responsible or liable to you, or anyone claiming through you or on your behalf, for any indirect, special, exemplary, punitive, or consequential damages, including, without limitation, lost revenue, lost profits, or lost opportunity arising out of or relating to any of the acts or omissions of LATAM, Cardless, or any of our respective affiliates or agents, or otherwise in connection with or relating to the Program or our administration, or that result from the use of or inability to use the Program, even if LATAM or Cardless have been made aware of the possibility of such damages. Neither LATAM, Cardless, nor

any of our third-party service providers, including each of such party's respective employees, officers, affiliates, or agents, will be responsible for any damage, loss or expense of any nature resulting from the usage of any redemption, defects in any redemption, or from any cancellation irregularity or mishap affecting the redemption received through the Program. In addition, LATAM and Cardless make no warranty or representation either expressed or implied, and expressly disclaim any and all liability and damages with respect to type, quality, or fitness for use of goods or services provided through this Program or otherwise obtained by you in connection with the Program or through the use of redeemed Miles. IN NO EVENT SHALL LATAM, CARDLESS, OR OUR AFFILIATES, AGENTS, DIRECTORS, EMPLOYEES, SUPPLIERS, OR LICENSORS BE LIABLE TO YOU FOR ANY CLAIMS, PROCEEDINGS, LIABILITIES, OBLIGATIONS, DAMAGES, LOSSES OR COSTS IN AN AMOUNT EXCEEDING THE AMOUNT YOU PAID TO US HEREUNDER OR \$100.00, WHICHEVER IS GREATER.

You agree to notify us promptly upon the receipt of your Account statement of any errors relating to the earning of Miles but in no event later than sixty (60) days after the date of the transaction. We reserve the right (but are not required) to correct inaccurate values represented in your Account and to adjust Miles values at our sole discretion. If we do not credit, or if we improperly deny, a Miles transfer to which you were otherwise entitled, then your exclusive remedy will be the issuance of the improperly denied Miles redemption, if available, or such other alternative benefit as we in our sole discretion may determine. Neither we nor any of our affiliates, agents, or representatives have any other or additional liability to you or any other person for such error(s), subject to applicable law.

All trademarks, service marks, and trade names used by Cardless and LATAM in this Program are property of their respective owners. No use of these may be made without the prior written authorization of Cardless or LATAM, as applicable.

This Agreement constitutes the entire agreement between you, LATAM, and us with respect to the subject matter described herein, and supersede all prior agreements or representations, written or oral, concerning such subject matter; provided, however, nothing herein modifies the terms and conditions of the Cardholder Agreement or the LATAM Pass program. You may not assign any of your rights or obligations under this Agreement, in whole or in part, without our prior written consent. We may assign our rights and/or obligations under these Terms, in whole or in part, without your consent. We may waive or delay enforcing any of our rights herein without losing them. Neither we nor our service providers are responsible for

any disputes between you and a merchant relating to a transaction or goods or services. Any claim or dispute arising from or relating to this Agreement or to the Program will be governed by and construed in accordance with California law (without regard to its conflicts of law principles) and, as applicable, federal law.

Earning Miles Through Referral Programs

From time to time, we may offer you the ability to participate in a program or campaign that rewards you for referring friends and family to Cardless ("Referral Program"). Each Referral Program is designed to provide Miles to you for successfully referring your friends and family members (each, a Referred User") to one or more Cardless Cards, according to these Terms and any other rules, limits, terms, and conditions applicable to a Referral Program ("Referral Program Terms"). In order to earn Miles for a referral: (1) you must log in to your account within the Cardless mobile application or web application to access your unique referral link and provide it to the Referred User, (2) the Referred User must use your unique referral link when he or she applies for a Card, (3) the Referred User must not be a current or former Cardless cardholder; and (4) the Referred User must be approved for and obtain a Cardless Card before the expiration date of the Referral Program. If you are eligible to earn Miles for a referral and these steps are successfully completed, we will credit the Miles you earn to your LATAM Pass account. The amount of Miles you may earn for each referral will typically be set forth in the advertisement, terms, or other materials describing the Referral Program in effect at any given time, which you can access by logging in to your account within the Cardless mobile application or web application ("Referral Program Materials"). Miles you earn under a Referral Program will typically be credited to your LATAM Pass Account within 90 days after you make a successful referral in accordance with these Terms. Your Card and LATAM Pass Account must be in good standing at the time we credit the Miles or you will forfeit the Miles. You may earn Miles for referring up to 10 friends who are approved for a Cardless Card within each calendar year.

Limitations, Terms and Conditions

You may not earn Miles for a referral in combination with any other monetary offer, award, or promotion. You agree that you will refer only individuals that you know personally to Cardless. You will not engage in spamming, harassment, unsolicited

communication or other unfair or otherwise unwarranted or inappropriate treatment of potential Referred Users. You will not compensate people to sign up with your unique referral link. We will determine your eligibility to participate in any Referral Program in our sole discretion. Any referral you make is subject to our verification. We may require you to provide additional information to verify your eligibility to earn Miles for the referral, and you will not earn the Miles if you do not provide the requested information within the required timeframe. We reserve the right to withhold, delay, invalidate or decline to issue Miles to your LATAM Pass Account for any reason, subject to applicable law.

ARBITRATION; CLASS ACTION AND JURY PROVISION WAIVER

You have the right to opt out of arbitration as set forth below. Subject to the preceding sentence, the following provisions will apply:

1. For any and all controversies, disputes, demands, claims, or causes of action (including the interpretation and scope of this section and the arbitrability of the controversy, dispute, demand, claim or cause of action) between any party to this Agreement or relating to the Programs ("Covered Disputes"), each party agrees to resolve such Covered Disputes exclusively through binding and confidential arbitration. The arbitration will exclusively take place in the federal judicial district located in San Francisco, California. Notwithstanding this agreement to arbitrate, either party may seek emergency equitable relief in a federal or state court located in the federal judicial district in San Francisco, California in order to maintain the status quo pending arbitration, and each party hereby agrees to submit to the exclusive personal jurisdiction of the courts located therein for such purpose. A request for interim measures will not be deemed a waiver of the obligation to arbitrate.
2. If you do not want the requirement to arbitrate a Covered Dispute to apply to you, you may opt out of such arbitration by sending us written notice of your decision within thirty (30) days of the date we accept you in the Program. Such notice must clearly state that you wish to cancel or opt out of the arbitration requirement of this Section K. It should include your name, address, account number, and your signature and must be mailed to: Cardless, Inc., 350 Townsend Street #610, San Francisco, CA, 94107. If you opt out of arbitration, this arbitration provision will not apply to you, excluding subsection 5 of this Section K,, which will continue to apply to you to the greatest extent permitted by law.
3. Each arbitration, including the selection of the arbitrator, will be administered by the American Arbitration Association ("AAA"), or such other administrator as you and we may mutually agree to according to the Consumer Arbitration Rules ("AAA Rules"). For a copy of the procedures, to file a Claim or for other information about this organization, contact it at: AAA, 335 Madison Avenue, New York, NY 10017, or at its website www.adr.org. To the extent that there is

any variance between the AAA Rules and this section, this section will control. Arbitrator(s) must be a member of the state bar where the arbitration is held, with expertise in the substantive laws applicable to the subject matter of the Covered Dispute. You and we each agree that in this relationship (i) you and we are participating in transactions involving interstate commerce; (ii) the arbitrator shall decide any dispute regarding the enforceability of this section; and (iii) each arbitration is governed by the provisions of the Federal Arbitration Act (Title 9 of the United States Code), and, to the extent any provision of that Federal Arbitration Act is inapplicable, unenforceable or invalid, the laws of the state of California shall apply. To find out how to initiate an arbitration, please call any office of the AAA or visit www.adr.org.

4. Each party agrees to the following: (i) no class or similar group arbitration or claim will be permitted; (ii) the arbitration will be confidential, and no party may disclose the existence, content or results of any arbitration, except as may be required by law or for purposes of enforcement of the arbitration award; (iii) subject to any limitations of liability in this Agreement, the arbitrator may award any individual relief or individual remedies that are expressly permitted by applicable law; and (iv) each party will pay its own attorneys' fees and expenses, unless there is a statutory provision that requires the prevailing party to be paid its fees and litigation expenses and the arbitrator awards such attorneys' fees and expenses to the prevailing party, and, in such instance, the fees and costs awarded will be determined by the applicable law.
5. All parties understand and agree that by agreeing to this Agreement, EACH PARTY IS GIVING UP HIS/HER/ITS RIGHT (I) TO HAVE A TRIAL BY JURY; (II) TO HAVE A COURT RESOLVE ANY DISPUTE BETWEEN US, SUBJECT TO THE TERMS HEREIN AND IF YOU HAVE NOT OPTED OUT OF ARBITRATION PURSUANT TO THE TERMS HEREIN; AND (III) TO SERVE AS A REPRESENTATIVE, AS A PRIVATE ATTORNEY GENERAL, OR IN ANY OTHER REPRESENTATIVE CAPACITY, OR TO PARTICIPATE AS A MEMBER OF A CLASS OF CLAIMANTS, IN ANY ARBITRATION OR LAWSUIT INVOLVING ANY DISPUTE BETWEEN US.
6. All statutes of limitations applicable to any Covered Dispute apply to any arbitration between you and us. This arbitration provision shall survive: (i) the termination of this Agreement; (ii) the bankruptcy of any party; (iii) any transfer, sale, or assignment of your account; (iv) closing of the account; or (v) any other

relationship between you and us. This section constitutes the entire agreement between you and us related to arbitration of a Covered Dispute and supersedes all prior arrangements and other communications concerning dispute resolution. With the exception of the provision of this section prohibiting arbitration on a class or collective basis, if any part of this arbitration provision is deemed to be invalid, unenforceable, or illegal, then the balance of this arbitration provision will remain in effect and will be construed in accordance with its terms as if the invalid, unenforceable, or illegal part was not contained herein.

7. You and we each agree to take all steps and execute all documents necessary for the implementation of arbitration proceedings. The arbitrator may hear and rule on appropriate dispositive motions as part of the arbitration proceeding, such as motions for judgments on the pleadings, summary judgment, or partial summary judgment. The AAA, the arbitrators, you, and we, must, to the extent feasible, take any necessary action to ensure that an arbitration proceeding, as described in this section, is completed within 180 days of filing the Covered Dispute with the AAA.