

# Business Products

## Terms and Conditions

EFFECTIVE APRIL 1, 2021



FIRST REPUBLIC BANK

It's a privilege to serve you®

Personal Service  
Flexibility  
Quick Decisions  
Experience  
Responsiveness

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Welcome to First Republic Bank and thank you for selecting our business products and services.

This booklet is designed to explain in detail how our products and services will work for you. However, should you require additional assistance, our experienced bankers are ready to answer your questions at any time.

# First Republic Bank

## Business Products

### Terms and Conditions

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# Introduction

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This agreement contains the Terms and Conditions that apply to your use of Bank Business Products and Corporate Online and Mobile Banking including, but not limited to, Corporate Mobile Check Deposit, Business Remote Deposit Capture, Electronic File Services, Lockbox and Automated Clearing House (“ACH”) Origination (each a “Service” and collectively, the “Services”). This booklet, together with any applications that you filled out, confirmations you received from us approving your use of the Services, addenda, schedules, attachments, setup forms, User Guides (as defined below) and other documents incorporated by reference form the entire agreement (collectively, “Agreement”) between you and the Bank regarding the use of the Services. This Agreement supersedes any prior or contemporaneous oral or written agreements or understandings regarding the Services. This Agreement may be updated by the Bank from time to time, and you agree to be bound by those updates when notified as may be required by law.

Each Account (as defined below) and aspects of each Service are also governed by the Business Account Disclosure and Agreement and the Schedule of Fees and Related Charges for Business Accounts (collectively, “Disclosure”) given to you when opening your Account(s) at the Bank. When using the Services, both this Agreement and the Disclosure will apply to your Account and the Services, and you should review the Disclosure if you have questions. To the extent the terms of this Agreement are inconsistent with the terms of the Disclosure, the terms of this Agreement will prevail with respect to the Services.

ACH Transactions are also governed by the rules, operating regulations, guidelines and practices established by the National Automated Clearing House Association (“NACHA”), (collectively, “Rules”).

Please read this Agreement carefully and contact us if you have any questions. By applying for and using any Service, you agree to be bound by this Agreement.

In this Agreement, the words “you,” “your,” and “client” refer to the owners and authorized signers of an Account; “we,” “us,” and “Bank” refer to First Republic Bank. Our business days are Monday through Friday, excluding holidays. Other capitalized terms are defined in this Agreement or the Rules.

## Agreement Changes

We may revise the terms of this Agreement from time to time and may send you notification of the change. We will provide notice to you of changes in the Agreement that would result in increased fees or charges or increased liabilities for you. Your continued reliance on this Agreement and use of the Services following any revision constitutes consent to be bound by the revised Agreement.

## Assignment

You may not assign any right or delegate any obligation under this Agreement to third parties without our prior written consent, which may be withheld. We may assign or delegate this Agreement or certain rights and responsibilities under this Agreement to third parties, including independent contractors or third parties that assist us in providing the Services, at any time without any notice to you. This Agreement shall be binding on the parties and their respective successors and permitted assigns.

## Service Providers

Our ability to provide certain Services is dependent upon access to third-party vendors and networks ("Service Providers"). We may add, delete or change Service Providers in our sole discretion, and may provide or make available to Service Providers your personal information, Password and User ID for the purpose of providing the Service and effecting transactions.

## Severability

If any provision of this Agreement is found to be void or invalid, the remainder of this Agreement will remain in full force and effect.

## Termination

You may cease using the Services at any time. You or we may terminate this Agreement as to some or all of the Services, with or without cause. We may modify or discontinue the Service or your access to the Service, with or without notice, without liability to you, any other user or any third party, at any time and for any or no reason, including, without limitation, if we, in our sole judgment, believe you have engaged in conduct or activities that violate any of the terms of this Agreement, our rights or the rights of any Service Providers. If we terminate this Agreement, we are not required to provide you with the reason for termination. The termination of this Agreement will not affect the rights or obligations of you or us that arise prior to termination. After 120 consecutive days of inactivity, the Services may be automatically terminated without further notice. In the event a Service has been terminated, you must re-apply to use the Service.

In addition, we reserve the right to: (a) notify law enforcement, regulatory authorities, affected third parties and others as we deem appropriate; (b) refuse to provide the Services to you in the future; and/or (c) take legal action against you. The remedies contained in this Section are cumulative and are in addition to the other rights and remedies available to us under this Agreement, by law or otherwise.

## Waiver

Any waiver by us of any element of this Agreement must be in writing. Our waiver of any right will not be deemed a waiver of other rights or of the same right at another time.

# General Terms and Conditions

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The following Terms and Conditions apply to all Services:

## Accounts

All references to an Account include business bank deposit accounts now open and accounts you establish in the future for which you have unrestricted right of withdrawal and deposit, unless a Deposit Account Control Agreement dictates otherwise (each, an "Account"). You may need to designate Accounts for specific purposes in connection with some of the Services. Your Service application or enrollment form may list the Accounts you may access with the Services.

You must maintain all Accounts in good standing. If Accounts include the accounts of your parent company, subsidiaries, affiliates or any third party, you warrant that they have authorized you to access their accounts through the Services in the same manner as your own accounts and that your use of the Services and of any funds in the Account is not limited by law, regulation or any agreement with them, and you have the required authorization for such use. You will provide us with their written authorization upon request and you will notify us immediately in writing of any change to that authorization.

## Errors or Discrepancies

Information on transactions to or from your Accounts will be reflected in your periodic statements and may be available to you online. You must examine all notices and statements sent or made available to you regarding the Account. Any errors or discrepancies must be reported to us no later than 14 days after we sent the statement or notice. Failure to notify us within that time will be conclusive proof that the transactions shown on the statement were correct.

## Fees and Charges

You will pay, from an Account, the fees and charges applicable to your use of the Services. The applicable fees and charges are set forth in the Disclosure, which may be revised from time to time. The fees and charges we impose will be reflected in your periodic Business Account Statement or Business Account Analysis Statement.

Depending on how you access the Services, you may incur additional charges (i.e., normal Internet service provider fees). You agree to reimburse us for any actual expenses, penalties, fines, charges, taxes, tariffs and assessments levied or imposed on us or that we incur to effect or revoke a transaction under this Agreement or any Rule.

## Funds Availability

Generally, we will make funds accepted through the Services available according to our current Funds Availability policy, which is stated in the Disclosure. Based on special approvals, a different



funds availability schedule may apply. We may at any time adjust our Funds Availability policy, at our sole discretion, with advance notice to you as required by applicable law or regulation. Lack of funds in the Account, equipment and systems problems, or other interruptions and delays may affect funds availability. All credits to the Account are provisional until funds are collected for final credit, even if we make those funds available to you earlier.

**ACH Provisional Credit** — Credit for an ACH transfer into your Account is provisional until we, as the receiving financial institution, obtain final settlement. If final settlement doesn't occur, the originator of the transfer is not deemed to have made payment to you as the beneficiary, and we are entitled to revoke the provisional credit previously posted to your Account.

### **Insufficient Available Funds**

If there are insufficient collected and available funds in your Account on the date we initiate or on the payment/settlement date of any transaction submitted via the Services, we may refuse the transaction or delay execution until we receive adequate assurance from you that the funds will be available. We may require you to maintain sufficient available funds in your Account prior to our processing a transaction, or we may place a hold on funds pending our processing of your transaction. Nothing in this Agreement shall be construed as our commitment or obligation to lend money to you.

### **Information Processing and Reporting**

Some of our Services require us to receive, process and report information involving your Accounts and transactions. We will not be responsible for determining the accuracy, timeliness or completeness of any information that you, your agents 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. Our processing and security procedures are not designed to detect your errors (e.g., duplicate payments or errors in your funds transfer instructions). 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, authorized users or third parties.

Our sole responsibility for any reporting or transaction errors caused by us will be to reprocess the information or transaction for the period in question and to provide corrected reports at our own expense. You agree to maintain backup files of the data you submit for a reasonable period of time in order to facilitate any needed reconstruction of your transactions. Unless a different period is provided in a User Guide, you will retain for 10 business days and provide to us, upon request, all information necessary to remake or reconstruct any transaction, transmission, file or entry. If we are unable to provide a Service for any reason, we will promptly inform you of the problem and will take commercially reasonable steps to resume processing as quickly as we can.

**Transaction Records** — We may, at our sole discretion, make available to you information, transactions and related records used by us in connection with the Services upon request. You will pay all expenses we incur in connection with any such request.

## Notices

You agree to notify us immediately if you discover: (a) any error or discrepancy between your records and the information we provide to you about your Accounts or transactions (e.g., in a statement, confirmation or electronic report); (b) unauthorized transactions involving any Account; (c) a breach in the confidentiality of any Password; or (d) other problems related to the Services.

You must send us a written notice of any discrepancy or other problem, including a statement of the relevant facts, within a reasonable time (not to exceed 14 days from the date you first discover the problem or receive information reflecting the problem, whichever occurs first). If you fail to notify us in writing within 14 days, you agree that, in addition to any other limitations on our liability, in the case of an erroneous or unauthorized funds transfer, (a) you will be liable for all losses up to the amount thereof (as well as any loss of interest), which result from your failure to give us such notice or which might have been prevented by your giving us such notice; and (b) we will not be liable for any loss of interest which results from your failure to give us such notice or which might have been prevented by your giving us such notice.

Unless required by law or the Rules, we will not provide you with any notice of the receipt, transmittal or debiting of transactions via the Services. Unless otherwise agreed, notices required by this Agreement must be in writing. Notices to you may be mailed or sent to you at the statement, email or mailing address shown for you in our records or by posting the notice on our website. You agree to notify us in advance of any change in your address or email address. Notices to us must be sent to your banker.

## Limits on Services

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### Processing Deadlines

Some Services are subject to processing deadlines or cutoff hours. Current information on cutoff hours is available by contacting your banker. Depending on the specific Service, instructions received before the cutoff time on a business day will be reviewed and processed on the same business day. Instructions received after the cutoff time or on a non-business day may be deemed received as of the next business day.

### Proper Use of Service

You may not use the Services for illegal purposes or the transmission of material that is unlawful, harassing, libelous (untrue and damaging to others), invasive of another's privacy, abusive, threatening or obscene or that infringes on the rights of others. If you receive information about another individual or

entity through the Services, you agree to keep such information confidential and only use it in connection with the Services. Restricted transactions, as defined by the Unlawful Internet Gambling Enforcement Act of 2006 and Federal Reserve Board Regulation GG, are prohibited from being processed through any Account. You have observed and will continue to observe all laws and regulations that apply to your Accounts and the use of the Services. We may reject or refuse to process any transaction that we, in our sole discretion, determine to be illegal or improper. Unless you have our prior written consent, you may not use the Services to process transactions for third parties or permit unauthorized persons to initiate transactions on your behalf. This includes any persons using the Services who were previously authorized by you, but whose authorization you have revoked. You are responsible for their transactions until we receive your notice of the revocation.

### Refusal of Transactions

At our sole discretion, we may refuse any transaction with or without cause or prior notice. We are not liable for any damages which result from such refusal. We may notify you orally, electronically or in writing if we refuse any transaction by no later than two business days after the date the transaction was to be effected. We are not required to pay you interest on a refused transaction for any period of time.

### Service Availability

We do not guarantee uninterrupted use of the Services at all times. We seek to minimize interruptions in the Services, but from time to time the Services may be unavailable due to scheduled maintenance, unforeseen circumstances beyond our control, or other reasons. You should use alternate methods for effecting transactions generally conducted via the Services during interruptions of service. We will not be liable for damages arising from interrupted service.

### Service Provided As Is / Warranties

The use of the Services is at your sole risk. We make no warranties regarding the Services, which are provided on an "as is" and "as available" basis. We expressly disclaim all warranties of every kind, including that: (a) the Services will meet your requirements; (b) the Services will be uninterrupted, timely, secure, error-free or virus-free; (c) the information, material, products or results that may be obtained from the Services will be complete, accurate, reliable or otherwise meet your requirements or expectations; and (d) any errors in the Services, the software or the hardware will be corrected.

### Transaction Limits and Review

You agree not to exceed the transaction limits established from time to time for your Account or the Services. You will not allow anyone to initiate transactions on your behalf without proper supervision and adequate safeguards. You will review pending instructions prior to their submission to ensure that they are complete, accurate and properly authorized.

# Safeguards

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## Audit

You agree to cooperate with any audit we undertake to confirm your compliance with this Agreement or the Rules, and will permit us to conduct an on-site visit of your physical premises, if required.

## Cooperation in Investigations

You agree to cooperate in any fraud investigation and to use any fraud prevention measures we prescribe. Failure to cooperate may result in your liability for all fraudulent usage.

## Financial Information

We may obtain credit reports or other information about you and any authorized signers of the Account. At our request, you shall provide us any financial information that we request.

## Limitation of Liability

Except as otherwise stated in this Agreement, we will be liable to you only for damages arising directly from our intentional misconduct or gross negligence in the performance of the Services. We will not be responsible for any loss, delay, cost or liability to the extent that it arises, directly or indirectly, in whole or in part, from: (a) your actions or omissions, or those of third parties which are not within our immediate and reasonable control (including, but not limited to, any Internal Security Breaches or the interception, corruption and/or modification of instructions that you send to us); (b) your negligence or breach of any Agreement with us; (c) any ambiguity, inaccuracy or omission in any instruction or information provided to us; (d) any error, failure or delay in the transmission or delivery of data, records or items due to a breakdown or transmission error in any computer or communications facility; (e) accidents, strikes, labor disputes, blackouts, civil unrest, fire, flood, water damage (e.g., from fire suppression systems), or acts of God; (f) causes beyond our reasonable control; (g) the application of any government or funds-transfer system rule, guideline, policy or regulation; (h) the lack of available funds in your Account to complete a transaction; (i) our inability to confirm to our satisfaction the authority of any person to act on your behalf; (j) your failure to follow our Service instructions; or (k) unauthorized transactions made using your security credentials before we are notified of possible unauthorized use. There may be other exceptions to our liability, as stated in your Account or other Service agreements with us.

We will not be responsible under any circumstances for special, indirect, or consequential damages which you incur as a result of our actions or omissions, even if we are aware of the possibility for such damages. Except as otherwise required by law, our liability and your remedy for actual costs and losses resulting from our failure to transmit funds in the correct amount or to the correct payee listed in your instructions shall not exceed the direct money damages that you incur as a result of the failure (e.g.,

the amount of a payment that is sent to the wrong party, or the amount by which a transfer exceeds the amount you authorized, plus interest as permitted by law). In all other cases, our liability and your remedy for actual costs and losses resulting from our actions and/or omissions, whether the claim is in contract or tort, will not exceed the lesser of (i) six times the average monthly charge for the Service(s) in question for the three months immediately preceding the cost or loss, or (ii) \$25,000.

Any claim, action or proceeding by you to enforce the terms of this Agreement or to recover for any Services-related loss must be commenced within one year from the date that the event giving rise to the claim, action or proceeding first occurs. You agree to cooperate with us in any loss recovery efforts we undertake to reduce any loss or liability that arises in connection with your Services and to assign to us any right you have to recover losses for which we have reimbursed you. You acknowledge that our Service fees have been established in contemplation of: (a) these limitations on our liability; (b) your agreement to review statements, confirmations and notices promptly and to notify us immediately of any discrepancies or problems; and (c) your agreement to assist us in any loss recovery effort.

**Liability of Service Providers** — We provide the Services through one or more Service Providers that we have engaged to render some or all of the Services to you on our behalf. You agree that Service Providers are third-party beneficiaries of this Agreement.

We have engaged the Service Providers to provide some or all of the Services to you; however, such Service Providers are not liable to you under this Agreement. You agree that the Service Providers shall not be responsible for any claim, loss, damage (including property), or bodily injury or death sustained as a result of the use, operation, installation or maintenance of the Services, whether caused by us, the Service Providers or third parties, except as specifically provided in this Agreement or where the law requires a different standard.

**Links to Third-Party Websites** — Links to third-party websites may be provided on the Services for your convenience. By providing such links, we are not endorsing, sponsoring or recommending such websites or the materials disseminated by or services provided by such websites, and we are not responsible for the materials, services or other situations at or related to any such website. We make no representations or warranties concerning the content of third-party websites accessible through the Services. Consequently, we are not responsible for the accuracy, relevancy, copyright compliance, legality or decency of material contained on third-party websites listed in any search results or otherwise linked to the Services.

### **Our Monitoring and Recordkeeping**

You agree on behalf of yourself, your employees and agents that we may monitor and record your telephone and electronic communications with us in connection with the Services at any time.

# Product-Specific Terms and Conditions

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The terms and conditions below apply only to the specific service discussed in the section. If there is any conflict here with a product-specific term and the more general terms in the first part of this booklet, the product-specific terms in the following sections will control.

## Automated Clearing House (ACH) Services

**Origination Agreement for Automated Clearing House Services – Debit/Credit Origination** — This section of the Agreement sets forth the terms and conditions that govern the origination of payments using the ACH Network (“Entries”) using us as the Originating Depository Financial Institution (“ODFI”). This Agreement applies to your Accounts as defined above. Capitalized terms not defined in this Agreement are defined in the Rules.

You (“Originator”) desire to originate Entries through us for the payment of funds (“Debit Entries”) from the deposit accounts of Receivers maintained at Receiving Depository Financial Institutions (“RDFIs”) or originate Entries through us for the deposit of funds (“Credit Entries”) to the Accounts of Receivers maintained at RDFIs. We are a Participating Depository Bank in the ACH Network and may transmit entries on your behalf into the ACH Network and are willing to serve as an ODFI to process pre-authorized credit and debit Entries.

**Rules** — Entries using the ACH Network are subject to the rules, operating regulations, guidelines and practices established by NACHA (the “Rules”). The Rules are incorporated by reference into this Agreement. We will provide a copy of the current Rules upon request. We will use commercially reasonable efforts to provide you with any changes to the Rules. Nevertheless, you shall remain responsible under this Agreement to comply with the current Rules at all times. If a Rule directly conflicts with terms of this Agreement, the Rule shall control unless we notify you to the contrary.

**Originator Authorization** — For every Entry you deliver to us, you authorize us to initiate and transmit and to credit or debit, as applicable, the amount of each such Entry to the Account or to the Receiver’s Account, as applicable.

**Your Warranties** — In addition to other Warranties, you make the following Warranties in connection with ACH transactions:

**Warranties Regarding Credit Entries** — You warrant that: (a) You authorize us to initiate and transmit Credit Entries and to debit the Account. The Receiver has authorized you to initiate and transmit Entries to the Receiver’s Account (each a “Credit Authorization”) and the Authorization (whether it authorizes a single Entry or recurring Entries) is in writing, signed or similarly authenticated by the Receiver, and has not been revoked or terminated. (b) All information contained in each Entry is correct. (c) Each Entry is timely. (d) If the Entry is to your employee for the payment of salary or wages: (i) you will furnish a detailed

statement of earnings to the Receiver no later than the day the Receiver's Account is due to be credited, and (ii) our standard processing of such entry pursuant to the terms of this Agreement and the Rules will not violate any employment or other law. (e) Each entry complies with U.S. law, applicable state law, this Agreement and the Rules.

**Warranties Regarding Debit Entries** — You warrant that: (a) The Receiver has authorized you to initiate and transmit each Entry to the Receiver's Account (each a "Debit Authorization") and the Authorization (whether it authorizes a single Entry or recurring Entries) is in writing, signed or similarly authenticated by the Receiver, and has not been revoked or terminated. (b) The information contained in each Entry is correct. (c) The Entry is for an amount, which on the settlement date will be due to you from the Receiver, is for a sum specified by the Receiver to be paid to you, or is to correct a previously transmitted erroneous Credit Entry. (d) Each entry complies with U.S. law, applicable state law, this Agreement and the Rules.

**Our Warranties** — With respect to each Entry, you make to us all of those warranties we are required to make under the Rules.

**Notification of Change (NOC)** — A Notification of Change is created by the RDFI to notify the ODFI and its Originator that a posted Entry or Prenotification Entry contains invalid or erroneous information and should be updated. You as the Originator must make the changes specified in the NOC by the later of (i) six banking days after receipt of that notice or (ii) prior to initiating another Entry to that same Receiver's account. You as the Originator may not initiate a new entry to the Receiver until the requested changes have been made.

If you as Originator fail to correct the invalid or erroneous information stated in the NOC and you do initiate a subsequent Entry to that same Receiver's account, this is a potential violation of the Rules. If the RDFI then files a "Rules Violation" against you as the Originator (through us as the ODFI), it could result in a proceeding and an escalating level of fines and penalties assessed against you. Failure to correct the invalid NOC could also result in our revoking your authority to create Entries.

**ACH Data Security Requirements and Protected Information** — The Rules require Originators to establish, implement and, as appropriate, update security policies, procedures and systems related to the initiation, processing and storage of Entries and certain Nonpublic Personal Information about consumers that you use to create an Entry or that is contained in an Entry. Your policies and procedures must protect the confidentiality and integrity of Nonpublic Personal Information, protect against anticipated threats or hazards to the security or integrity of it, and protect against its unauthorized use.

**Notice Regarding Credit Entries** — All Credit Entries that are defined as "funds transfers" under the California version of the Uniform Commercial Code may be transmitted through the ACH.

**Prenotifications** — Prior to the initiation of the first Entry to a Receiver, you may send a notification (each a “Prenotification”) through us to the RDFI providing notice that you intend to initiate entries to the Receiver’s Account in accordance with the Receiver’s Authorization. Except as otherwise provided in the Rules, you may initiate Entries to a Receiver’s Account no sooner than six business days following the Prenotification Entry. If within six business days, the RDFI notifies us that it will not accept your Entries, you shall not initiate such Entries. If within six business days, the RDFI notifies us that the institution requires certain changes to the Entries, you shall not initiate Entries unless the requested changes have been made.

**Your Covenants** — You will: (a) Retain a copy of each Credit Authorization and Debit Authorization (each an “Authorization”) and records of all Entries for a period of three years from the later of: (i) the date of termination or revocation of the Authorization, if any, or (ii) the date the Entry was transmitted. (b) Provide each Receiver with an electronic or hard copy of the Receiver’s Authorization. (c) If the amount of a Debit Entry to be initiated to a consumer Account differs from the amount of the immediately preceding Debit Entry relating to the same Authorization, or from a pre-authorized amount, you shall send the Receiver written notification of the amount of the Entry and the date on or after which the Entry will be debited at least 10 calendar days prior to the date on which the Entry is scheduled to be initiated. If you inform the Receiver of their right to receive notification concerning a change in the amount of a Debit Entry, Receiver may choose to receive notice only if the amount of the Entry falls outside of a specified range or if the Entry differs from the most recent Entry by more than an agreed-upon amount. (d) If you change the date on or after which Entries to be initiated by you are scheduled to be debited to Receiver’s Account, you shall send to Receiver written notification of the new date on or after which Entries initiated are scheduled to be debited to Receiver’s Account no less than seven calendar days before the first Entry to be affected by the change is scheduled to be debited to Receiver’s Account.

You also agree to provide us with at least 30 days’ advance written notice of: (a) any material (20% or greater) change in your ownership; (b) any material change in the type, location, scope or nature of your business; or (c) any anticipated (20% or greater) increase in the amount or volume of your ACH transactions over the preceding calendar quarter (if applicable).

**On-Us Debit and Credit Entries** — If you deliver an Entry and the Receiver’s Account is held by us, that Entry will be an On-Us Entry, and may not be processed through the ACH Network. For each On-Us entry, you are deemed to make to us all warranties we would be required to make to the RDFI if the Entry were not an On-Us Entry.

**Returns and Chargebacks** — We are under no obligation to process an Entry or otherwise perform under this Agreement if you do not have sufficient collected funds to cover an Entry or fees. Debit Entries processed against a Receiver’s Account, if paid, shall be deposited to the Account. To the extent permitted by applicable law, you shall have the right to withdraw funds col-



lected on a Debit Entry only after and only to the extent that we have received a settlement for such Entries, which settlement has become final. You authorize us to debit or charge back to the Account the amount of any Entry returned unpaid, or charged back, or any adjustment received with respect to an Entry or any On-Us Debit Entry. If an Entry is rejected, returned unpaid or charged back, we shall only provide notice to you as required under the Rules. You are solely responsible for resubmitting any returned or rejected Entry. If a returned or rejected Entry is a Credit Entry for sums owed to the Receiver, you shall be totally and solely responsible for ensuring Receiver receives the monies owed, whether by another Entry or other means.

**Direct Transmission** — If we approve you to transmit ACH transactions to the Bank via direct transmission, your use of direct transmission constitutes your agreement to the following terms:

You agree to ensure the integrity and confidentiality of ACH transaction files throughout the course of transmission, including when such files are under the control of your service providers. In addition to other indemnifications, you agree to indemnify, defend and hold harmless us and our subsidiaries, and their officers, directors, employees, clients, agents, successors and assigns from and against any and all claims, loss, damage, expense or liability, including our reasonable counsel expenses, as may be incurred or resulting or arising out of your direct transmission of ACH transactions. Your liability pursuant to this Agreement may exceed the amount of ACH transactions actually transmitted.

**Tax Payment Service** — If we approve you for the Tax Payment Service, you appoint us to act as your agent to make tax payments and deposits on your behalf. You must agree in writing regarding the specific taxes that are to be paid. Upon our request, you agree to execute such additional enrollment forms and authorizations as we may request. You authorize us to release Account and tax payment information to any taxing authority in performing the tax payment service and to confirm payments. Tax payments are made through ACH and will be subject to the "Funds Transfer Services" section of this Agreement.

**Accuracy** — You are solely responsible for determining the amount of any taxes due and transmitting payment information in accordance with our procedures. We will have no responsibility for (a) determining the correctness of any tax computation or payment; (b) questioning the timing or amount of any payment; (c) determining or questioning the correctness of any report or information submitted by you (even if it appears incorrect on its face); or (d) any penalty which may be imposed if you instruct us to make a payment after our cutoff hour or the date the tax payment is due.

**Funds Awaiting Distribution** — When we receive your Order to make a tax payment, we will charge your Account for the amount of the payment(s). The funds will be held by us as a noninterest bearing deposit liability to you, but will not be held in trust. Until we make your tax payment, your funds will be subject to offset for any debts owed to us.

**Your Duty to Pay Taxes** — You assume the risk of any failure to transmit the data to us in a timely and correct manner. Any interruption of the Service, regardless of the reason, will not relieve you of your obligation to make a tax payment or report. You are responsible for promptly making required tax payments by another means in the event there is an interruption in the Service.

**No Tax Advice** — You acknowledge that our employees are not authorized or permitted to give tax advice to you. You agree not to seek or place any reliance upon tax advice from us or our employees.

**ACH Prefunding for Credit Origination** — If we require you to Prefund ACH transactions, the following requirements apply for any and all employees, consultants or third parties at your company that may prepare ACH files.

- ACH payment transactions (or batch of transactions) must be received by us by 5:00 p.m. Pacific Time, at least two business days prior to the settlement date.
- When you initiate an ACH Prefunding batch, the Corporate Digital Banking system will verify availability of funds in your account. Available (collected) funds must be in your account before you release your batch to the Bank or your ACH transactions will not be processed. Since holds on deposited checks may limit funds availability, you agree to adequately prefund your batch via wire transfer, account transfer, loan advance or cash deposit.
- Funds will be debited from your deposit account immediately after the ACH Prefunding batch is released, regardless of the settlement date. If funds are not available, the Corporate Digital Banking system will not process the batch. In the event a batch is not processed, there is no direct notification process from us to you; however, you may view the status of the batch in the Corporate Digital Banking system.
- Prefunding can only be used to originate ACH credit batches for payments (i.e., direct deposit of payroll, trade payments, etc.).
- The deposit account used for settlement cannot be a Sub-Account in a Zero or Managed Balance Account relationship or Corporate Sweep relationship.
- Your ACH batch will not be processed if the above conditions are not met.
- We are under no obligation to contact you if a nonsufficient or uncollected funds condition exists.

**ACH Block Service** — If you instruct us to block or conditionally block incoming ACH debit and/or credit Entries, we will block such qualified ACH Entries from posting to the business accounts you enrolled in the Service. We will return all blocked transactions to the originating bank.

You are solely responsible for (a) enrolling business accounts and (b) providing us with information to initiate, amend and terminate the Service in accordance with our procedures. Our processing of nonconforming information will not be considered a waiver of any requirements of this Agreement, and we may discontinue processing nonconforming information without prior notice.

## Billers and Payment Solutions (BPS)

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You may use the Service to:

- Initiate single or recurring ACH entries to debit consumer accounts based on authorizations you obtain via your website (“WEB Entries”), via telephone (“TEL Entries”) or via written consent (“PPD Entries”) and/or
- Collect and transfer information to the entity you identify to us as your merchant processor (“Merchant Processor”) regarding single or recurring charges to consumer credit or debit cards, based on authorizations you obtain via your website (“Charge Transactions”). The term “Service Transactions” includes WEB Entries, TEL Entries, PPD Entries and Charge Transactions.

We will generally collect Service Transaction information from your website at least once each business day for processing against the designated consumer accounts or cards. Service Transaction information collected until 7:00 p.m. Eastern Time will be processed on the same business day. Service Transaction information collected after 7:00 p.m. Eastern Time will be processed on the following business day. Business days are Monday through Friday excluding weekends and holidays. You agree to make Service Transaction information available to us in accordance with the requirements we specify from time to time. WEB Entries, TEL Entries and PPD Entries will be processed by us as the Originating Depository Financial Institution. Charge Transaction information will be delivered to your Merchant Processor for processing. If a Charge Transaction is rejected or cannot be obtained by the Merchant Processor for any reason, you agree that you will resolve any resulting claims or issues directly with the Merchant Processor. You agree that any use of the Service will comply with all applicable U.S. laws, operating rules, regulations, guidelines and other requirements of NACHA, Visa, MasterCard and any other network or association used for Service Transactions and all other requirements as directed by us from time to time (collectively the “Rules”).

## Cash Vault Services

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The Vault Services (“Service”) allow you to have coin and currency deposits (“Deposits”) delivered to our contracted vault locations, henceforth known as Cash Vault, for processing. Vault Services allow you to place orders for coin and currency and schedule regular deposit pickups through a third-party vendor. Deposits and order servicing requires you to establish a Business Analyzed Checking Account (“Account”) with us.

Transportation: You must separately contract with an armored carrier (“Armored Carrier”) that is acceptable to us to allow deposit delivery to, or order pickup from, a Cash Vault. You must at all times remain in compliance with the terms and conditions of your Armored Carrier contract. Penalties may apply for early termination.

The Armored Carrier must continue to meet Cash Vault requirements. In our sole discretion, if our requirements are not met, we reserve the right to refuse deposits delivered to or orders attempted to be picked up from a Cash Vault.

Smart Safe products: Deposit currency into a “smart” safe / bill counter (“Smart Safe”) and receive same-day provisional credit. At an agreed-upon deposit credit deadline each business day, your Smart Safe is electronically polled to capture deposit totals. Once the deposit totals are received by us, your designated Account is provided with provisional credit. Your Smart Safe must be “serviced” (deposits are removed for verification purposes) by a Bank-approved Armored Carrier at least once each calendar week and transported to our Cash Vault location. You must lease or purchase a Smart Safe as part of your transportation agreement with the Bank-approved Armored Carrier.

**COIN AND CURRENCY ORDERS (ALL VAULT SERVICES) —** Cash Vaults shall provide coin and currency in the amount and denomination you request (“Orders”). Your designated Accounts will be debited at the time Orders are processed by the Cash Vault. Orders will not be processed if your Account does not contain sufficient collected balances. We will deliver Orders to the Armored Carrier or any person the Armored Carrier has certified to us as authorized to act on its behalf (“Representative”). We shall not be liable for any loss resulting from any fraud or misrepresentation with respect to any person’s purported authority to act on behalf of you or Armored Carrier.

For each Order, the Armored Carrier or its Representative shall provide us with a receipt, which shall be conclusive evidence of the amount received by the Armored Carrier or its Representative and a complete discharge of us as to the amount delivered or said to be delivered by us to the Armored Carrier or its Representatives.

In the event that Cash Vault or Armored Carrier should duplicate an Order, it is your responsibility to refuse delivery. If a duplicate Order should be accepted, you assume all liability for the protection of the funds until such time as said funds are returned to and received by us for credit. We assume no liability whatsoever in connection with the loss of any duplicated Order.

**VAULT DEPOSITS —** We may accept and process deposits from the Armored Carrier or its Representative on your behalf. All deposits must be delivered to us in securely locked pouches, tamper-evident bags or sealed money bags, and shall be clearly labeled with your name, address of origination and declared amount. The pouches and bags shall not contain any property whatsoever other than currency, coin and negotiable paper owned by you which is intended for deposit in the Account. If any non-negotiable items are included in a deposit, such items will

be forwarded to a special handling area, and if applicable, a corresponding adjustment will be made to the Account. All deposit bags must contain a completed deposit slip for a First Republic Bank business checking account set up on account analysis and that account must have previously been added as an active treasury management account on your Armored Carrier profile. We are not responsible for lost or delayed deposits that do not contain a completed deposit slip.

Foreign items and damaged items will not be processed and therefore should not be included in pouches or bags.

Any items received prior to full implementation of the Vault Service will not be processed. Such items will be returned to you via the Armored Carrier. You therefore acknowledge that there will be a delay in the final processing of any items received prior to full implementation of the Vault Service.

All bags or pouches that appear damaged, unsealed or that have evidence of suspected tampering will be refused for pickup and/or deposit.

Armored Carrier is liable for the funds they transport to or from your business location while they are in possession of the funds and until the funds are delivered and signed for at the Cash Vault. The Bank assumes no liability for loss of the pouches or bags or funds prior to delivery by the Armored Carrier at the Cash Vault. Bank shall not be liable to you as an insurer of such property.

Cash Vault's acceptance of sealed pouches or bags constitutes signing for a declared amount; therefore, the Deposit will not be processed until the contents have been verified. Cash Vault findings with respect to the contents shall be conclusive and binding. Furthermore, to the extent there is a conflict between the Cash Vault's records regarding the Deposit and verified amount and your records regarding the Deposit and declared amount, our records shall control. You acknowledge and agree that any credits to the Account based on the declared amount of the Deposit are provisional until verified by the Cash Vault. Your Account will be adjusted accordingly (up or down as the circumstances require) by us. We reserve the right to refuse to provide provisional credit for any Deposits in our reasonable discretion.

*Requirements for use of the Service* — You must be a business; this Service is not available to consumers. Your accounts must be Business Analyzed Checking Accounts or be linked to your Business Analyzed Checking relationship for billing purposes. You must keep the packaging in which coin/currency is delivered to you, for at least 30 calendar days after you receive it. This is required in case you claim any shortage in the delivery. Neither the Bank nor the Armored Carrier will reimburse you for any claimed losses unless you have kept the relevant packaging.

*Your Liability* — We and the Armored Carrier will be liable to you for a loss or damage only if we are negligent, if we fail to follow the rules set out for use of the Service, or if we act wrongly. You will be liable for any loss or damage where you have acted wrongly or are negligent, or fail to follow the rules for use of the Service.

*Payment of Fees* — You will pay all fees for the Service as outlined in your Armored Courier contract and our disclosed Cash Vault Fee Schedule. These may be paid through account analysis, in our discretion.

*Depositing Checks* — You should make a copy of the checks included in your deposit, in case those are damaged by processing at the Cash Vault. In the event an item is damaged, we will ask you for a copy of the damaged item so that it can be reconstructed. If you do not have the copy, we will be unable to reconstruct it or to credit your account with the funds it represents.

Checks delivered in separate bags or pouches and received prior to the designated deposit deadline will be processed on the same business day. Checks delivered after the designated deposit deadline will be processed the next business day. However, you acknowledge and agree that circumstances may arise that may cause the crediting of Deposits to be delayed beyond the timeframes set forth herein, and, except for delays caused by our gross negligence or willful misconduct, we shall not be liable for any claims, losses or damages caused by such delays. Mixing checks with cash in the same deposit may substantially delay check posting. Please refer to the Business Account Disclosure and Agreement for availability of your check deposits.

**SMART SAFE DEPOSITS** — In order to utilize Smart Safe Deposit services, you must contract with an Armored Carrier approved by us (the “Smart Safe Vendor”) for currency removal, validation and/or transportation services. You agree to comply with your obligations under the resulting agreement (“Vendor Agreement”). The Smart Safe Vendor does not act as our agent in performing activities for you.

Only United States currency may be inserted into the Smart Safe. You may not remove currency from the Smart Safe once it has been inserted. Currency will only be removed from the Smart Safe for insertion verification purposes, which may only be performed by an authorized Smart Safe Vendor representative.

Within a timeframe agreed upon between Smart Safe Vendor, you and us, the contents contained within the Smart Safe shall be removed by Smart Safe Vendor and physically transported to a location directed and approved by us. We retain the right to refuse any Deposit for any reason. The responsibility, as between you and us, for any Deposits refused by us, remains with you.

Until we, or Smart Safe Vendor at our direction, have finally received and physically verified any Deposit, we accept no liability for loss of any Deposit or any losses or damages incurred by you with respect to the Deposit. We shall not be deemed to have finally received and accepted any Deposit until such Deposit has been physically verified by us or Smart Safe Vendor at our direction. We shall not be liable to you as an insurer of such property.

You will receive same-day provisional ledger credit for Deposits that are reported before the Deposit deadline and meet the requirements of the Service and the Vendor Agreement. You

acknowledge that provisional credit may only be available for those Deposits communicated to us by Smart Safe Vendor even if such Deposits are inserted by you prior to deadline. We reserve the right to refuse to provide provisional credit for any Deposits at our reasonable discretion.

Upon receipt of any Deposit(s), we or Smart Safe Vendor shall verify currency amounts removed from each Smart Safe. You agree that the findings and records of us (or Smart Safe Vendor), shall be conclusive and binding upon you. Furthermore, to the extent there is a conflict between the records of us, Smart Safe Vendor or you regarding the Deposit, our records shall control.

## Check Outsourcing Solutions (COS)

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The Service is a check printing and mailing service designed for clients who process high volumes of checks. On a schedule agreed upon between you and the Bank, you provide Bank with information ("Information") on checks ("Checks") you wish to have issued out of your account(s) with the Bank, e.g., check number, payee name, payee address, exact amount in dollars and cents, and transaction date. This Bank will forward the Check Information to its vendor ("Vendor"). Vendor will print the Checks with the Check Information you provide, and will affix your company logo and facsimile signature to the Checks. Vendor will mail the Checks to the payees you designate, at the addresses you provide and by the date you requested. Vendor will then send the positive pay file for the checks to the Bank, which will incorporate the Checks into your Positive Pay process, enabling you to review and action the file for exceptions using your Corporate Online session.

## Electronic File Services

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### Direct Transmission Service

**Payment Orders** — We will allow you or your designated Administrators to provide a funds transfer instruction (an "Order") outside the Corporate Digital Banking system using messages via Society for Worldwide Interbank Financial Telecommunication ("SWIFT") or Secure File Transfer Protocol files, each directed to us to instruct us to make wire transfers or other electronic payments out of an authorized Account. You may also authorize us to provide automatic data reports to you using similar transmission systems, for retrieval at your discretion. All of these transmissions of instructions and data are delivered in methods other than the Corporate Digital Banking generally used by business clients and are referred to as the Direct Transmission Service ("DT Service"). All of the Orders, instructions, messages and data being exchanged in these various formats are referred to as "Client Data."

**Method of Transmitting Orders** — An Order must be provided to us in one of two methods: (a) Secure File Transfer Protocol files, using encryption keys and transmitting in an agreed-on format, or (b) via SWIFT using defined messages MT101 or

MT103. These messages will in turn be executed using our wire transfer system. All transfers are subject to all the terms of this Agreement as well as the Business Account Disclosure and Agreement (the "Disclosure") governing the Account. Please refer to the Disclosure for general requirements for "Wire and Other Fund Transfers." You agree not to submit duplicate wire payment instructions through the DT Service and any other means, such as by direct contact with your using office, and you assume full responsibility for any duplicate Orders sent via multiple methods.

**Bank Transmittal** — We may provide you with an automated wire transfer confirmation in the MT900 or MT910 format, or otherwise as agreed upon with you. At your request, we will transmit a secure electronic file in an agreed-on format with all information relating to the Accounts, including account balances and transactional and historical data as of the prior day's close of business. At our discretion, we may also provide same day and real time reporting from time to time if directly agreed to with you. We will not send service messages including, without limitation, in the MT199 and MT999 format.

**General Terms** — The DT Service is subject to the same general terms set forth in this Agreement.

**Security** — You are responsible for the installation, maintenance and operation of the equipment used to communicate with us for the DT Service. You agree to closely and regularly monitor the activities of employees who access the DT Service and notify us immediately if you have any reason to believe the security or confidentiality of any Client Data may be compromised. Please see the "Internal Security Controls" of this Agreement for further requirements for your use of the DT Service.

We may verify the authenticity or content of any Order by placing a call to any authorized signer on your Account or other person you designate for that purpose, but we are not required to do so. Each time you submit an Order you warrant that your and our security procedures are commercially reasonable. You agree to be bound by any Order even if it is not authorized by you if it is processed by us in accordance with our usual business procedures.

You represent, warrant and covenant to us that you have the right to authorize and permit us to access the Account, and you will maintain the minimum security required by the Agreement. You agree that any files or Orders transmitted to us shall not contain viruses or any other disabling features that may have an adverse impact on our network, data or related systems. Please see the "Limitation of Liability" section of this Agreement, which contains important information on your legal liability for failing to follow the requirements of the DT Service.

### **Information Reporting Service**

We will allow you to direct and authorize us to provide via secure electronic file all information relating to the Accounts, including but not limited to account balances and transactional and historical data (collectively referred to as "Client Data"), for retrieval at your discretion or for delivery to such third-party



suppliers as you designate. You acknowledge and agree that (a) electronic transmission of Client Data is permitted under your applicable data security or other policies, and (b) delivery of Client Data may be subject to delays, system outages and other events beyond our control.

We will be acting solely in response to your direct request and specifications. In providing the specified Client Data electronically, we shall take appropriate precautions to ensure that Client Data is transmitted in a secure manner. You acknowledge and agree that once Client Data has left our secure server(s), we are not responsible for Client Data that is compromised by a security breach or unauthorized access, or by being released into the public domain or being used for fraudulent, illegal or any other purpose that is detrimental to you. You also acknowledge that we have no control over or knowledge of the technology used by you or your third-party suppliers for Client Data protection, and that we are not affiliated with or responsible for the actions of such third-party suppliers.

You agree to pay the fees established for the Information Reporting Service. If accounts are analyzed, available earnings credit may offset certain charges.

The Information Reporting Service is subject to the same general terms set forth in this Agreement. The Information Reporting Service may be terminated at any time by us with notice to you. You may terminate the Information Reporting Service upon providing written notice to us, which will be effective on the fifth business day following the day that we receive it, unless we specifically agree to an earlier termination.

## Corporate Online and Mobile Banking

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This section of the Agreement relates to the use of the Corporate Online and Mobile Banking services ("Corporate Digital Banking") we offer to business clients.

### Online and Mobile Access

To access the Service, you must have an Internet-connected computer or mobile device. To use the online or mobile applications, your device must meet minimum hardware and software requirements. You are responsible for any data or other charges imposed on you by your online or mobile carrier as a result of your use of the Services. You are responsible for the installation, maintenance and operation of your computer or mobile device.

You may be allowed online and mobile access to Corporate Digital Banking.

**Security Procedure and User Guides** — We may provide you with one or more identification numbers, tokens, passwords and/or other means of identification and authentication (collectively, "Password") to access the Service. We also may provide you with online instructions, quick reference and other guides

(collectively, "User Guides"). You will: (a) comply with the User Guides that we make available to you; (b) take reasonable steps to safeguard the confidentiality and security of your Password; (c) assign only one User per Password and not share any Password or access credentials among your personnel; (d) closely and regularly monitor the activities of employees who access 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 compromised; and (f) immediately change your Password if you know or suspect that the confidentiality of the Password has been compromised in any way. Please see the "Limitation of Liability" section of this Agreement which contains important information on your legal liability for failing to follow the requirements in this section.

You will change any temporary Password we give you promptly after you are given access to the Service for the first time and whenever anyone who has had access to any Password is no longer employed or authorized by you to use the Service. For security reasons, you will also change the Passwords you assign to your employees on a regular basis, but no less frequently than every 120 days. We may require you to change your Password at any time.

As an alternative or in addition to verifying transactions by means of a Password, we may elect to verify the authenticity or content of any transaction or instruction by placing a call to any authorized signer on your Account or any other person designated by you for that purpose, but we are not required to do so. We may deny access to the Service to any Users 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 any reason.

Each time you submit a transaction or make a transfer or payment using the Service, you warrant that our security procedures are commercially reasonable. You agree to be bound by any transfer, instruction or payment order we receive through the Services, even if it is not authorized by you, if it includes your Password or is otherwise processed by us in accordance with our security procedures.

## Users and Administrators

**Your Administrator** — You may appoint an individual ("Administrator") with the authority to determine who will be authorized to use the Service(s) on your behalf (each such individual is a "User"). Your Administrator can establish separate Passwords for you and each User, and can entitle Users with certain authorities ("Entitlements"), including view-only access to your Account(s), making transfers between your designated Accounts, making mobile check deposits into your designated Accounts, initiating bill payments from your designated Accounts and other features that may become available in the future. You or your Administrator will need to designate which Accounts will be utilized for Service activities, and you can limit each User's authority to access information, set transaction limitations and establish internal controls for the use of the Service.

Designating a User does not change ownership or provide authorization to the User to transact on your behalf in any other manner (i.e., at a branch location). Entitlements may be granted individually or in combination. You may add, delete or change those Entitlements for a User at your election.

You agree not to use your Administrator account to conduct transactions. Your failure to set such limitations and implement such controls increases your exposure to, and responsibility for, unauthorized transactions.

By granting Entitlements to Users, you agree to the following terms:

- You and your Administrator have sole authority and control over entitling authorities for Users, including managing and disabling access for respective authorities. You accept responsibility for any unauthorized access to the Services and action taken through Corporate Digital Banking. We will not be held liable for individual User actions.
- We (and any third-party service providers of the Bank) will consider any access to Corporate Digital Banking through User credentials to be duly authorized by you. You authorize us to treat any such instructions as having been made to us in writing and signed by duly authorized agents, and to act on any instructions initiated under the credentials of an authenticated User, just as if it was initiated under your credentials.
- You agree to hold us harmless from any liability or claim arising from your use of Entitlements, including any claim you make against a User for their handling of your Accounts or breach of your agreement with said User.
- You assume sole responsibility for the actions of your Administrator, the authority he or she gives others to act on your behalf, and the actions of the users designated by the Administrator.

## Internal Security Controls

**Your Internal Security** — You will establish, maintain and update commercially reasonable policies, procedures, equipment and software (“Internal Security Controls”) that will safeguard the security and integrity of your computer systems and information from unauthorized use, intrusion, takeover or theft, and prevent your Password from unauthorized discovery or use (collectively “Internal Security Breaches”). You bear all risk of fraudulent transfers and other losses arising from Internal Security Breaches or from the interception of your communications prior to their receipt by us (collectively “Internal Security Losses”). We will not reimburse you in connection with Internal Security Losses. You agree that we are authorized to execute, and it is commercially reasonable for us to execute, any instruction received by us with your Password. You are encouraged to consider purchasing insurance to cover your Internal Security Losses.

To protect your system from Internal Security Breaches, your Internal Security Controls should include at a minimum:

- Imposing limits and controls on who has access to your computer systems;
- Setting a password, passcode or PIN to access any computer or mobile device used to access our Service or Systems;
- Protecting and frequently changing your Password;
- Adopting dual authorization and/or transaction-based authentication procedures for financial transfers;
- Employing up-to-date security software such as antivirus, antimalware and antispyware programs, as well as up-to-date software patches for all your software programs, Internet browsers, email programs, and the like;
- Downloading mobile applications only from reputable sources;
- Keeping your mobile operating system and mobile applications up-to-date;
- Using commercially reasonable and up-to-date firewalls;
- Establishing procedures to avoid infection by malicious software such as: controlling what websites are visited by your computers; controlling the connection of other devices (e.g., flash drives) to your computers; controlling what documents, email attachments, programs and other files are opened or installed on your computers; and limiting which of your computers are used for the Service;
- Reconciling of all Accounts daily, and immediately reporting any discrepancies;
- Prohibiting your authorized Users from leaving a computer or mobile device unattended while connected to our system, or from communicating or accessing sensitive information from unsecure locations (e.g., terminals at Internet cafes and airports);
- Allowing the Service to be accessed only from a secure location when using a desktop computer or laptop device;
- Exercising commercially reasonable judgment to protect information and transactions when accessing Services from a mobile device; and
- Adopting such other recommendations that we may make from time to time to help ensure your safe use of the Service.

This is not a complete list of the Internal Security Controls that you may need. You are solely responsible for determining and implementing all of the Internal Security Controls necessary to prevent Internal Security Breaches and Internal Security Losses. We do not guarantee that any or all of the above recommendations will prevent or minimize Internal Security Losses.

You remain at all times solely responsible for your Internal Security Controls, Internal Security Breaches and Internal Security Losses. Although we may employ various systems and procedures from time to time to prevent losses to us, we assume no obligation to you or third parties for Internal Security Losses, provided that we have acted in accordance with this Agreement and/or instructions that are accompanied with your Password.

## License to the Service

Subject to your compliance with the terms and conditions of this Agreement, we hereby grant you during the term of this Agreement a nonexclusive, nontransferable, revocable, limited license (without a right of sublicense) to connect to and use Corporate Digital Banking, including any User Guide and related documentation and materials that we provide to you under this Agreement, solely for the purposes described in this Agreement. As between you and us, subject to the limited license provided, we own all right, title and interest in and to the Service.

## Corporate Digital Banking Representations, Warranties and Covenants

You represent, warrant and covenant to the Bank that:

- (a) You are an authorized signer of the Account(s) accessed through your Service profile;
- (b) Your computer system meets the minimum system requirements to use the Service;
- (c) All information you provide us or the Service Providers during, or in relation to, your use of the Service is true, correct, accurate and complete;
- (d) You will maintain a valid, active email address. You agree to promptly notify us of any change in your email or postal address by submitting the change through the Service or by contacting the Bank; and
- (e) You have the right to authorize and permit the Bank and the Service Providers to access your Accounts.

You make to the Bank all representations, warranties and covenants that the Bank must make or is deemed to make to any party pursuant to law, regulation or clearinghouse rule. You agree that any files and images transmitted to the Bank shall contain no viruses or any other disabling features that may have an adverse impact on our network, data or related systems.

## Available Online and Mobile Services

**Account Information Service** — You can use Corporate Digital Banking to obtain balance and other account information online and on mobile. We assume no responsibility for any loss arising from incomplete information or for any temporary interruption in Corporate Digital Banking. Not all information reported is current. Certain transactions may not be processed by us until after the close of our business day. As such, some transactions may not be reflected in the system until the next business day. Posted items may be reversed due to insufficient funds, stop payment orders, legal process and other reasons. Certain balances also may not be subject to immediate withdrawal. If you are unable to access our system for any reason, you can contact your branch or call us at (800) 221-9777.

**Funds Transfer Services (Wire/ACH/Internal)** — We offer funds transfers that allow you to make payments to others and to transfer funds between accounts through ACH, by wire or

by internal book transfer (each an "Order"). When you transmit an Order, you authorize us to charge your Account the amount indicated.

**ACH Orders** — This Agreement incorporates and supplements the terms of our Origination Agreement for Automated Clearing House Services, located above. The terms of that agreement will supersede any conflicting terms in this Agreement with respect to the ACH Service.

You agree not to submit ACH debit Orders for accounts receivable, re-presented check, international, back-office conversion, telephone-initiated, Internet-initiated, mobile or point-of-purchase entries without our prior written consent. You must schedule an originating ACH credit or debit entry at least three business days before the date on which you require the ACH transfer to be effective.

**Your Instructions** — You will comply with the Order form, format and other requirements set forth in the User Guide, the Rules (if applicable), and any security procedures that we establish for Corporate Digital Banking. We are not responsible for detecting or rejecting duplicate Orders although we may choose to do so. If you give us an Order that is incorrect in any way, we may charge your account for the payment whether or not the error could have been detected by us.

You will not allow others to initiate Orders on your behalf without our prior written consent. You will be solely responsible for the acts and omissions of such agents. You agree to indemnify, defend and hold us harmless from any actions, claims, proceedings, damages, losses and costs which you or we incur as a result of their actions or omissions.

**Foreign Transfers** — Funds transfers to a foreign country will be sent in the foreign currency nominated by you, or, if you do not nominate a currency, we may send the currency indicated by the currency type of the country where funds will be received. If U.S. dollars are to be paid outside of the United States, you must provide an intermediary bank that accepts U.S. dollars on behalf of the designated beneficiary bank. If an intermediary bank is not provided, First Republic Bank has the right in our sole discretion to convert the funds and to pay the U.S. dollar equivalent in local currency.

In the event we elect to send the funds in the currency type of the receiving country, we may convert or arrange with any of our correspondent banks to convert your U.S. dollar payment in the local currency at our exchange rate in effect at that time. Such exchange rate may include a markup or a markdown in favor of the correspondent bank or us as applicable. If a conversion does not occur, the beneficiary's bank upon receipt may (or may be required by law to) convert the U.S. dollar payment into the relevant foreign currency at what could be a less favorable exchange rate for you or your beneficiary. We cannot guarantee that your beneficiary is able to receive U.S. dollars. Foreign transfers may be subject to delays, charges imposed by other banks (i.e., intermediary, correspondent and/or beneficiary banks) and changes in foreign currency exchange rates and/or currency type delivered to the beneficiary.

If for any reason a payment order is returned to us, you agree to accept the refund in U.S. dollars in the amount of the foreign money credit, based on the current buying rate on the day of the refund, less any charges and expenses incurred by us. We may charge your account to pay for fees imposed by intermediary banks or instruct such banks to obtain payment of their charges for services and expenses by deducting the amount from your order. A portion of those charges may be shared with us.

***Authorization and Record Retention*** — You will initiate ACH debit and/or drawdown wire Orders only with the prior written authorization of the owners of the accounts affected by such Orders. You agree to maintain a copy of each authorization for a period of two years following its termination, and to provide us with a copy upon request. You warrant to us what we are deemed to warrant to others regarding your Orders.

***Internal Transfers*** — You may initiate one-time transfers, which will be processed on the same day as your instruction, or future transfers between your Accounts. If the scheduled date of a future transfer does not fall on a business day, the transfer may not be initiated until the following business day.

***Cancellation and Amendment of Orders*** — You may not cancel or amend an Order after we receive it. If we attempt to reverse an Order at your request, we assume no liability for any interest or losses that result if the reversal is not effected. In addition to other indemnifications in this Agreement, you agree to indemnify, defend, hold harmless and reimburse us for all expenses, losses, claims, actions, proceedings and damages we incur in effecting or attempting to effect any reversal. You are solely responsible for providing notice to receivers that a reversal is being transmitted and the reason for the reversal no later than the settlement date of the reversing entry.

***Notice of Returned Orders*** — We may notify you electronically, in writing, by telephone or otherwise regarding any Order that is rejected or returned for any reason. We will not be obligated to credit your Account with any interest, unless the return is caused by our failure to properly execute the Order. We may attempt to remake the Order if the return is due to our error and we have sufficient data to remake the Order. You agree to reimburse us promptly for the amount of any ACH debit or wire drawdown Orders that are reversed, adjusted or returned. You may not resubmit any ACH debit or wire drawdown Order where the payment was stopped by the account holder.

***Unauthorized Order*** — We may process any Order (including an amendment or cancellation Order) we believe is transmitted or authorized by you if we act in compliance with the security procedure (including any callback or other authentication procedure) agreed upon by you and us. Such Orders will be deemed effective as if made by you, and you will be obligated to pay us in the amount of such Orders, even though they are not transmitted or authorized by you. We strongly recommend that you impose a dual control environment in connection with the transmission and confirmation of Orders or another security precaution, such as a token. If you elect not to do so,

you assume full liability for any and all losses you incur as a result of your refusal to employ the recommended dual controls and we may cancel your use of Corporate Digital Banking to effect transactions.

**Travel Notification Service** — The Travel Notification Service allows you to inform the Bank about your travel plans, enabling you to use your Bank Visa ATM/Debit Card outside your state or country for the duration of your travel. Your Travel Notice will be processed within one (1) business day.

**Travel Notification Service Terms** — Submitting a Travel Notice does not entirely eliminate the possibility that a transaction will be declined at the point of sale. If a transaction is declined, the Bank may, but is not required to, try to use any alternative means of contacting you that you have provided to the Bank.

## Mobile Deposit Service

The Mobile Deposit Service allows you to deposit Original Checks to your Accounts from your office or other remote locations by scanning such Original Checks and delivering the Images to us or the Service Providers through the Service using your mobile device. An “Original Check” is any check that may be deposited through the Mobile Deposit Service. “Image” means a digital image and associated transaction information.

**Mobile Deposit Service Terms** — All deposits made using the Mobile Deposit Service are subject to review and may be accepted or rejected at the Bank’s discretion. The Bank reserves the right to grant a higher limit or reduce mobile deposit limits at any time. There is no daily or periodic limit on the number of Original Checks you may deposit through the Mobile Deposit Service.

You agree to scan and deposit only U.S. dollar Original Checks (i.e., drafts drawn in U.S. dollars on a U.S. bank, credit union, or savings and loan, and payable on demand).

You agree that:

- Each Image is a true and accurate rendition of the front and back of the Original Check, without any alteration, and the drawer of the check has no defense against payment of the check;
- The amount, payee(s), signature(s) and endorsement(s) on the Image and on the Original Check are legible, genuine and accurate;
- You will not deposit or otherwise endorse to a third party the Original Check, and no individual or entity will receive a transfer, presentment or return of, or otherwise be charged for, the Original Check or a paper or electronic representation of the Original Check such that such individual or entity will be asked to make payment based on an item that has already been paid;
- There are no other duplicate images of the Original Check;
- The Original Check was authorized by the drawer in the amount stated on the Original Check and to the payee(s) stated on the Original Check;



- You are authorized to enforce and obtain payment of the Original Check; and
- You have possession of the Original Check, and no other party will submit the Original Check for payment.

**Image and Original Check Requirements** — Each Image you submit through the Mobile Deposit Service must include all information on the front and back of the Original Check that was present at the time presented to you by the drawer, including, without limitation, information about the drawer and the paying bank that is preprinted on the Original Check, MICR information, signature(s), any required identification written on the front of the Original Check, and any endorsements applied to the back of the Original Check. Without limiting the foregoing, the image quality of the Image must comply with the requirements established from time to time by the Bank, the American National Standards Institute, the Board of Governors of the Federal Reserve System, and any other applicable regulatory agency, clearing house or association.

You must sign your name or use an endorsement stamp on the back of your check and also write “First Republic Mobile Deposit” beneath your endorsement. Any items not properly endorsed may not be accepted via mobile check deposit. Endorsements must be made on the back of the Original Check or share draft within 1½ inches from the top edge, although the Bank may accept endorsements outside this space. Any loss the Bank incurs from a delay or processing error resulting from an irregular endorsement or other markings by you will be your responsibility.

An Original Check payable to two payees must be endorsed by both payees. If an Original Check is made payable to both you and a third party or parties, all payees must endorse such Original Check.

**Your Responsibility** — You are solely responsible for the quality, completeness, accuracy, validity and integrity of all Images. You are solely responsible if you, intentionally or unintentionally, submit fraudulent, incorrect or illegible images to the Bank or if your Credentials are used by authorized or unauthorized persons to submit fraudulent, unauthorized, inaccurate, incorrect or otherwise improper or unusable Images to the Bank through the Mobile Deposit Service.

**Receipt of Deposit** — All Images processed for deposit through the Mobile Deposit Service by the Bank or the Service Providers will be treated as “Deposits” under your current Account Disclosures and other agreements between you and the Bank and will be subject to all terms of such agreements. When the Bank or the Service Providers receive an Image, the Bank or such Service Provider will confirm receipt via email to you. Images submitted after 4:00 p.m. Pacific Time on a business day or at any time on a non-business day may not be processed until the following business day. The Bank shall not be deemed to have received an Image for deposit until the Bank or the Service Provider has confirmed receipt to you. Confirmation of receipt does not mean that the Image contains no errors. The Bank is not responsible for any Image that the Bank does not receive.

Following receipt of an Image, the Bank may process the Image by preparing a substitute check or clearing the item as an image.

The Bank reserves the right, at its sole and absolute discretion, to reject any Image for the Mobile Deposit Service. The Bank or the Service Provider will notify you of rejected Images.

**Original Checks** — After you receive confirmation that the Bank has received an Image, you must securely store the Original Check for seven (7) days after transmission of such Image to the Bank and, at the Bank's request, make the Original Check accessible to the Bank or the Service Provider. Upon such request, you will deliver such Original Check to the Bank within seven (7) days, at your expense. If you do not deliver such Original Check to the Bank within such period, the corresponding amount of deposit will be reversed from your Bank Account. Promptly after such period expires, you must destroy the Original Check by cross-cut shredding or another commercially acceptable means of destruction. After destruction of an Original Check, the Image will be the sole evidence of the Original Check.

You agree that you will never re-present the Original Check. You understand that you are responsible if anyone is asked to make a payment based on an Original Check that has already been paid.

**Returned Deposits** — Any credit to your Account for Original Checks deposited using the Mobile Deposit Service is provisional. If Original Checks deposited through the Mobile Deposit Service are dishonored, rejected or otherwise returned unpaid by the drawee bank, or are rejected or returned by a clearing agent or collecting bank, for any reason, including, without limitation, for issues relating to the quality of the Image, you agree that such Original Check will not be returned to you, but that the Bank may charge back the amount of such Original Check and provide you with an image of the Original Check, a paper reproduction of the Original Check or a substitute check. You will reimburse the Bank for all loss, cost, damage or expense caused by or relating to the processing of the returned item. Without the Bank's approval, you shall not attempt to deposit or otherwise negotiate an Original Check if it has been charged back to you.

The Bank may debit any of your Accounts to obtain payment for any item that has been rejected or returned, for any adjustment related to such item, or for any warranty claim related to such item, whether or not the rejection, return, adjustment or warranty claim was timely made.

**Availability of Deposited Funds** — First Republic Bank Mobile Deposit items are subject to a hold and may not be available for immediate withdrawal. Items transmitted using this service are not subject to the Expedited Funds Availability Act and requirements of Federal Reserve Board Regulation CC. Funds from deposits made through the Mobile Deposit Service will generally be available for withdrawal by the second business day after the day of deposit. However, the Bank may apply longer delays to the availability of funds based on such factors as your account management, transaction and experience information, the length and extent of your relationship with the Bank and such other factors as the Bank,

in its sole discretion, deems relevant. If longer delays apply the Bank will notify you accordingly.

**Mobile Deposit Service Security** — Upon initiating a deposit through the Mobile Deposit Service, you will complete such deposit promptly. If you are unable to complete such deposit promptly, you will ensure that your mobile device remains securely in your possession until such deposit has been completed. It is your responsibility to establish and maintain procedures to safeguard against unauthorized deposits. You will notify Account Services immediately at (800) 221-9777 if you learn of any loss or theft of Original Checks. You will ensure the safety and integrity of Original Checks from the time you receive such Original Checks until the time of destruction.

### Positive Pay Service (Check)

If you provide us with information regarding the checks that you have issued, whether it be through manual entry or through direct transmission, and it is in accordance with our guidelines and before the cutoff hour, we will match that information against checks that are presented to us for payment against your Account. If a presented check does not match, we will identify it in an exception report that will be made available to you. You agree to review the exception report on each business day that you receive one and to notify us prior to the cutoff hour we designate if we should not honor the item. We must receive your instruction in the manner and by the cutoff hour that we specify (see your User Guide and online instructions). If you do not make a decision on your exception items, the default parameters that you established on the service will be applied. If your default parameter is not to pay an item, the item will be returned. If your default parameter is to pay an item, the item will be paid. For items, that have paid, unless you notify us not to pay an item (including an exception item) on or before our cutoff hour for such instructions, you agree that we may pay the item.

**Covered Checks** — Positive Pay applies to checks that are presented for payment through normal interbank check clearing procedures (e.g., local clearing house, Federal Reserve or direct-send presentment cash letter) and posted to your Account each night. Checks that are presented in any other manner, including in-person at our branch, will be paid in accordance with our standard procedures.

**Exception Items** — Exception items may include duplicate checks, checks that do not match the check issuance data that you provided, checks with duplicate serial numbers, misencoded items, checks lacking an encoded serial number and any other items that you advise us to treat as exception items in the Corporate Online Set-up form. Positive Pay does not apply to items that have been finally paid before the effective date of any listing.

**Note** — Our stop payment and Positive Pay systems operate separately. Therefore, if you ask us by telephone or online to stop the payment of a check, the item may not show up as an exception. You agree not to use Positive Pay (via a return report) as a substitute for a stop payment order.

**Reliance on MICR Encoding** — We will not be obligated to verify signatures on any checks that match the information you provide or that you fail to reject. You agree that we may compare your information on approved checks with information that is encoded on the items presented to us for payment; we will not be required to physically examine matching checks to confirm that they are properly signed, completed and encoded; and we may rely on the process described above and it will be deemed an acceptable standard of care.

*Important Note* — Positive Pay may not identify counterfeit or duplicate checks that contain the same check serial number and amount as the items described in your check issuance data. Therefore, you agree to review promptly all statements, returned checks, reports and other check and transaction information that we make available to you.

**Issue Information and Timing** — You agree to provide check information and instructions to us in the manner, form and format that we specify. You assume full responsibility for the completeness and accuracy of all information furnished to us. Our processing of nonconforming information will not be considered a waiver of any requirement of this Agreement, and we may discontinue processing nonconforming information without prior notice.

We must receive your check issuance data on or before our cutoff time on a business day. Reports received after the cutoff time or on a day other than a business day may not be processed by us until the following business day. We will provide you with information on exception items after they are presented for payment. You must instruct us to pay or return exception items by the cutoff time for such instructions on the same business day.

**Stale-dated and Postdated Checks** — We may pay stale-dated and postdated checks unless you place a stop payment order on such items, change their status to “void” on your list of checks approved for payment or fail to notify us through Positive Pay not to pay the items.

### **Positive Pay Service (ACH)**

Our ACH Positive Pay Service permits you to protect your designated Account(s) for ACH Debit Entries with predefined Authorization Rule(s) and with the ability to make decisions on non-authorized Entries. The Service, available through Corporate Online, allows you to review and decision (pay or not pay) non-authorized ACH Entries, and add Authorization Rules to pay these Entries in the future. If you enroll in the Service, we will notify you of any Exceptions (e.g., the incoming ACH debit transactions that you did not authorize according to your instructions) on each business day by the predefined time established by the Bank. When you receive our notification, you agree to review and take action on the Exceptions by paying authorized Entries and returning non-authorized Entries. Entries you decision to pay will post to your designated Account(s) on the same day the decision is made. Entries you decision to return will be returned back to

the Originating Bank(s). If you do not review and decision the Exceptions by the cutoff hour outlined by the Bank, we will return them back to the Originating Bank(s), and these Entries will not post to your designated Account(s).

You agree to provide ACH Authorization Rule instructions to us in the manner, form and format required by the Bank and by the cutoff hour that we specify (see User Guide). You assume full responsibility for the completeness and accuracy of all information furnished to us. Our processing of nonconforming information will not be considered a waiver of any requirements of this Agreement, and we may discontinue processing nonconforming information without prior notice.

The ABA Routing Number is a unique code used to identify banks in the U.S for purposes of facilitating the transfer of money to and from a bank account, including via checks, wire transfers, ACH, etc. Our ABA Routing Number is 321081669. The ACH Positive Pay service ("ACH Positive Pay"), which allows you to manage ACH debits to your Account(s), will only block incoming ACH debits presented against your Account(s) using this routing number. To ensure the effectiveness of ACH Positive Pay, please use the proper routing number when providing payment information to third parties. If an ACH debit is presented against your Account(s) using a different routing number (even if the routing number is associated with First Republic Bank), ACH Positive Pay will not block the debit transaction.

### Stop Payment Service

You can use Stop Payment Service to stop the payment of a check from one of your Accounts. You must provide us with timely, complete and accurate information on the account number, date of the item, item number and EXACT amount (dollars and cents) of the item. If any information is incomplete or incorrect, we will not be responsible for failing to stop payment on the item. Requests become effective when we confirm their receipt and have verified that the item has not been paid. There is a fee for each request, whether or not we receive your request in time to act upon it. Although you may initiate a stop payment request at any time, requests received by us other than between the hours of 8:30 a.m. and 5:30 p.m. Pacific Time on a business day will be deemed received by us at the opening of the next business day. If our online system is not available for any reason, you can contact your branch to make your request. Stop payment orders are valid for three years and may be cancelled. You may not use Corporate Digital Banking to stop the payment of an internal book transfer, wire transfer or ACH transaction.

### Mobile Banking App

The Mobile Banking App is available on iPhone and Android devices. Not all Mobile Banking App features are available on all devices. Not all Corporate Digital Banking features will be available in the Mobile Banking App. Data connection is required to use the Mobile Banking App. Messaging and data rates apply.

**Biometric Authentication** — If the Mobile Banking App allows you to log in with your fingerprint and you enable fingerprint to log in, you understand and agree that any fingerprint stored on your device can be used to access your Corporate Digital Banking account.

## Other Services

You can use Corporate Digital Banking to make payments on a designated loan or line of credit with us; export account information to financial accounting software; and create alerts to receive email messages from us regarding your Account balances.

## First Republic Data Direct — Integration With Accounting and ERP Systems

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### Accounting/ERP Plugins

We will allow you or your designated Administrators to install plugin software (“Plugin”) to your Accounting/ERP system outside the Corporate Digital Banking platform. As used herein, Plugin means a software add-on that is installed on a program to enhance its capabilities. By installing Plugin, you request and authorize us to transmit securely, and you consent to receive, information reporting data into your Accounting/ERP system. Such information reporting data includes, but is not limited to, prior day and intraday account balances and transactional and historical data (collectively referred to as “Client Data”) for your specified business accounts.

### General Terms

Your installation and use of your Accounting/ERP systems Plugin is subject to the general terms and conditions set forth in this Agreement.

### Security

You are responsible for the setup, security and operation of the Accounting/ERP system and Plugin. You agree to closely and regularly monitor and apply recommended password and authentication practices including Multifactor Authentication (MFA) proposed by your Accounting/ERP system provider. Also, you agree to closely and regularly monitor the activities of employees who access your Accounting/ERP system and to notify us immediately if you have any reason to believe anyone has breached and/or shared any confidential data and/or information about your Accounting/ERP system access. You will maintain at least the minimum security required by the Accounting/ERP system you use.

### Information Reporting

You authorize us to provide you Client Data via a secured Plugin connection for retrieval at your discretion. You acknowledge and agree that (a) electronic transmission of Client Data is permitted under your applicable data security or other policies, and (b)

delivery of Client Data may be subject to delays, system outages and other events beyond our control.

We will be acting solely in response to your direct request to install Accounting/ERP system Plugin. In providing the specified Client Data electronically, we shall take appropriate precautions to ensure that Client Data is transmitted in a secure manner. You acknowledge and agree that once Client Data has left our secure server(s), we are not responsible for Client Data that is compromised by a security breach or unauthorized access, or by being released into the public domain or being used for fraudulent, illegal or any other purpose that is detrimental to you. You also acknowledge that we have no control over or knowledge of the technology used by you or your third-party suppliers for Client Data protection, and that we are not affiliated with or responsible for the actions of such third-party suppliers.

Transmission of Client Data via Plugin may be terminated at any time by us with notice to you. You may terminate the use of Plugin upon providing written notice to us, which will be effective on the fifth business day following the day that we receive it, unless we specifically agree to an earlier termination.

## Lockbox

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This section of the Agreement governs the use of the Lockbox Service ("Lockbox"), a collection and processing service provided to you by us, which collects payments from a dedicated postal box for deposit into your designated account. With this service, you can direct your customers in the United States to send payments to the assigned Lockbox address. This Agreement should be read in conjunction with the Business Account Disclosure and Agreement and any supplements and amendments that contain provisions regarding Deposits and Funds Availability.

### Payment Processing

Payment processing consists of commercially reasonable steps to retrieve mail from a post office box assigned by the United States Postal Service for processing using your Lockbox instructions. You agree that we are not responsible for errors or delays beyond our reasonable control, including any errors or delays caused by the United States Postal Service. In addition, this may include any type of virtual Lockbox processing. Should you choose to utilize a virtual Lockbox process, you must adhere to and follow all terms and conditions related to Remote Deposit and to the virtual Lockbox. If you request the acceptance of "All Payees," you agree to indemnify and hold us and our Service Provider harmless from and against any and all claims, actions, liabilities, losses, damages or costs that relate to or arise from processing the payee's items. We may, but need not, keep images of coupons, correspondence and envelopes. At your request, any payment accompanied by an Optical Character Recognition ("OCR") coupon may be read optically, and without an OCR coupon may be captured through manual data entry. Payment activity details along with images are available via the Internet and direct transmission.

## Endorsements

You authorize us to endorse all checks processed for deposit similar to the following examples:

- Credit to the account of the within-named payee
- Payment accepted without prejudice
- Absence of endorsement guaranteed
- Vendor bank or vendor bank financial services corporation

## Lockbox Deposit Items

For the effect of this service, Lockbox normally accepts the following items:

- Checks drawn on U.S. banks in U.S. dollars
- Money orders (although the images can frequently be difficult to read due to faint or colored ink)

Checks that are not payable through the Federal Reserve System are ineligible items for Lockbox deposit processing. These include, but are not limited to:

- Items drawn on banks located outside the U.S. or Puerto Rico
- Checks payable in a currency other than U.S. dollars
- Foreign checks in U.S. dollars — this includes Canadian bank checks drawn in U.S. dollars
- Cash
- Checks payable in the U.S. which do not include the payee's bank routing number

These items will be rerouted to you by the Lockbox service provider.

## Remote Deposit

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This section of the Agreement governs the use of the Remote Deposit Service ("Remote Deposit"), which enables you to create electronic images of checks ("Checks" or "Items") and to transmit the electronic images (collectively, the "Electronic File") via the Internet or dedicated line to us so that the funds attributable to the Items in the Electronic File can be deposited to the Account you specify. After we receive the Electronic File, we, at our discretion, may use the Electronic File to either create substitute check(s) or generate an electronic file for presentment to the Paying Bank.

## Your Account

To be eligible for Remote Deposit, your Account must be a Business Analyzed Checking account maintained with a minimum average monthly collected balance we designate. We may, at any time, adjust this minimum average monthly collected balance at our sole discretion with or without notice.



## Eligible/Ineligible Items

You may only use Remote Deposit to submit eligible Items that are made payable to you, with authentic and authorized signatures, and that are not altered. The following Items are ineligible and may not be deposited using Remote Deposit:

- Returned deposit items
- Items drawn on banks located outside the U.S. or Puerto Rico
- Checks payable in a currency other than U.S. dollars
- Checks drawn on the same First Republic Bank account
- Checks payable to a third party

You may not use any remote deposit equipment, whether provided to you by First Republic Bank or not, to make deposits from outside of the U.S. or Puerto Rico. First Republic Bank will block any and all deposits made from outside the U.S. or Puerto Rico without prior approval and reserves the right to block any and all remote deposits submitted using an anonymous proxy.

## Processing Deadlines

If the Electronic File is delivered to us before the cutoff time (6:00 p.m. Pacific Time) on any business day, we will review and process the Electronic File on that business day. If the Electronic File is delivered to us after the cutoff time on any business day, we will review and process the Electronic File on the next business day.

## Hardware/Software

You may only use hardware and software (collectively “Equipment”) that we provide or approve to scan checks to deposit via Remote Deposit and to transmit the Electronic File to us. The hardware used to capture check images (“Scanner”) is provided by us for your use with Remote Deposit and remains our property at all times. The Equipment may not be moved, shipped, located or used outside of the U.S. or Puerto Rico. Prior to moving your office/business location, changing the address or relocating the Equipment, you will notify your First Republic banker of the new location address. Upon termination, you must return the Scanner to us. You will maintain all Equipment in working order and agree to contact us immediately for any maintenance needs for any components.

## Use of Third Parties

Any third-party processor you use to prepare and/or transmit the Electronic File is acting solely as your agent, unless we otherwise agree in writing. The security and privacy of the Electronic File are your sole responsibility. The format of the Electronic File must meet our Electronic Check File specifications, as separately provided to you. The Electronic File may not contain any deposits sent from or originating outside of the U.S. or Puerto Rico.

## Image Quality

Checks that are presented in the Electronic File must contain a preprinted bank routing number, account number and serial number, be payable to you, be completed and authorized by the drawer, specify an amount to be paid, and be endorsed for deposit only to the Account. The Electronic File must accurately reflect all information on the front of the original check as drafted and the back of the check as endorsed, at the time the original check was scanned. You must comply with such requirements for the Electronic File as we may communicate from time to time. You are responsible for ensuring that scanned checks meet our image quality standards and agree to cooperate with us in the event we need assistance in the balancing of transactions.

**User IDs** — You agree to maintain separate User IDs for each individual who will access the Remote Deposit Service. Shared User IDs are not allowed.

## Daily Deposit Limit

A daily Deposit Limit is established and cannot be exceeded. The Service will automatically block any deposit amount above the established limit. We may change the Deposit Limit with or without notice.

## Method of Presentment of Items

The manner in which Items are cleared or presented for payment is in our sole discretion. We reserve the right to select the clearing agent(s) through which we clear Items. You agree to be bound by any clearing house agreements, operating circulars, image exchange agreements or any other related agreements to which we are a party.

## Receipt of Files

The software for Remote Deposit will indicate “Acknowledged” when the Electronic Files are successfully transmitted. It is your responsibility to verify the “Acknowledged” message after transmitting an Electronic File. We are not responsible for Electronic Files that are not processed. Please ensure you have a contingency plan in place in the event you are not able to process your deposit electronically.

## Exception Items

We may reject any image in an Electronic File that we, in our sole discretion, determine to be ineligible for Remote Deposit (“Exception Item”). Even if we do not identify an Exception Item, a substitute check may nevertheless be returned to us because, among other reasons, it is deemed illegible by the Paying Bank. Our failure to identify an Exception Item shall not limit your obligation for an Exception Item.

## Returned Items

We may reverse any credit to the Account for any Item that is not paid because (a) it is returned by the financial institution on which it was drawn; (b) there is a claim that a required endorsement is forged; or (c) there is a claim the Item has been altered.

## Your Responsibility for Maintenance and Destruction of Original Items

You will maintain the original paper Checks and Items in a secure location at all times and will establish security procedures to protect them, including but not limited to, dual controls with segregation of duties. You will destroy the original paper source documents in a commercially reasonable manner no earlier than 30 days after the Items are credited to the Account. You are solely responsible for all damages arising out of your failure to appropriately safeguard the original Items or failure to destroy them in a timely manner. You will not deposit or negotiate any original paper Item which you submitted to us in electronic format, causing funds to be debited twice from an Account, unless we notify you that the Item is an Exception Item.

## Zero Balance Accounts

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Our Zero Balance Account Service (the “ZBA Service”) allows you to easily and automatically maintain account balances and pool funds by transferring funds between designated accounts (each an “Account”). Under this ZBA Service, you designate a primary demand deposit account, called the “Concentration Account” and one or more secondary accounts, called “Sub Accounts.” At the close of each business day, the Bank transfers funds between the Concentration Account and the Sub Accounts to achieve the respective target balances designated by you, provided there are sufficient funds and no account restriction on the applicable accounts. You may have funds transferred to an account when the balance falls below a designated amount, from an account when the balance exceeds a designated amount, or both. You agree that the Bank is not acting as a fiduciary with respect to funds in either the Concentration Account or in any Sub Account. If the Concentration Account and any related Sub Account are under different ownership, the owners of the accounts must be in an affiliate or parent-subsidary relationship, unless expressly agreed to otherwise by the Bank.

### Terms for the ZBA Service

The Bank may, but is not required to, permit one or more ZBA account relationships between the Accounts or one or more clients. Each ZBA relationship will consist of a single Concentration Account maintained at the Bank in the name and tax identification number of a client, and one or more Sub Accounts maintained at the Bank. The Sub Account may be owned by the owner of the Concentration Account or by one of its affiliates or subsidiaries. Each Sub Account owner hereby grants the Concentration Account owner the unconditional and irrevocable authority to link such Sub Account to the Concentration Account pursuant to the ZBA Service. Only the Concentration Account owner, on behalf of itself or of the Sub Account owner, may modify the ZBA Service.

## Representations and Warranties

You hereby represent and warrant to the Bank that:

- The transfer of funds described herein, and the commingling of funds resulting therefrom, has been duly authorized by you and does not violate any law or regulation applicable to you or any associated company or to the Accounts;
- Each entity using the ZBA Service must be domiciled in, and organized under the laws of, the United States;
- Each Sub Account owner, if not the owner of the Concentration Account, is an affiliate or subsidiary of the Concentration Account owner, unless the Bank has expressly agreed otherwise;
- Transfers under the ZBA Service are not made for the purpose of concealing assets or defrauding any other Account owner or third party;
- Each Account owner is solvent on the date of any funds transfer under the ZBA Service and such transfer would not render you insolvent;
- There is presently no institution by or against you of insolvency, receivership or bankruptcy proceedings or any other proceeding for settlement of your debts or an assignment for the benefit of creditors; and
- You agree to notify the Bank in writing promptly upon becoming aware that the representations and warranties in this sentence have become untrue in any respect or are likely to become untrue in the future.

The Bank, in providing the ZBA Service, is acting and relying upon the foregoing representations and warranties, and you agree that the Bank's reliance and actions taken based on the foregoing representations and warranties is justified and does not constitute negligence or willful misconduct.

## Indemnity; Covenant Not to Sue

In addition to the Bank's indemnity rights as set forth in the Agreement, you agree to indemnify and hold the Bank harmless from and against any and all overdrafts in the related Concentration Account or other liabilities, damages or losses incurred by the Bank, resulting from any transfers between the Accounts. You further covenant with the Bank that you will not sue the Bank in connection with any disputes between you and any associated company in connection with the ZBA Service.

## Right of Set-Off

In addition to any of the Bank's rights of set-off, at law or otherwise, you agree that the Bank may set-off against any of your Accounts, without notice, in the event there is an amount due the Bank in any Account.

## Questions or Comments

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If you have any questions or comments, you can contact us at:

First Republic Banking Online: (800) 221-9777

Client Care Center: (888) 408-0288

Or via our website at [firstrepublic.com](http://firstrepublic.com)

**Note: The products and services described in this booklet and in any accompanying service fee schedule were current as of the date of publication, but are subject to change. You can obtain current information by calling (888) 408-0288 or visiting [firstrepublic.com](http://firstrepublic.com).**

# Our services are provided in the following markets:

San Francisco

Palo Alto

Los Angeles

Santa Barbara

Newport Beach

San Diego

Portland

Jackson

Palm Beach

Boston

Greenwich

New York

Executive Offices

111 Pine Street, San Francisco, California 94111

Tel: (415) 392-1400, Toll Free: (800) 392-1400

Fax: (415) 392-1413

[firstrepublic.com](http://firstrepublic.com)

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# FIRST REPUBLIC BANK

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*This document contains amendments to our “account disclosures” (the Business Account Disclosure and Agreement, dated May 1, 2020, and Schedule of Fees and Related Charges for Business Accounts, dated February 1, 2020). Please read and keep this notice with your important account records. You can access these account disclosures on our website at [firstrepublic.com](http://firstrepublic.com). Should you have any questions or would like to receive a printed copy of the referenced account disclosures previously provided to you, please contact your First Republic banker.*

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## Amendments to the Business Account Disclosure and Agreement

*Effective immediately*

### **Our Accounts, pages 9-19**

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The **Business Analyzed Checking** section on pages 11-13 has been replaced in its entirety with the following:

#### **Business Analyzed Checking**

Our Business Analyzed Checking account is a non-interest-bearing account. This checking account is designed for businesses with high transaction volume or treasury management needs. It provides Earnings Allowance, also referred to as “Earnings Credit,” based on the account balances, to offset most banking and treasury management service fees under the Account Analysis program, as explained below.

#### **Business Analyzed Checking With Protective Services —**

For additional control, we offer Business Analyzed Checking With Protective Services, which is designed for businesses that do not need check-writing privileges or other withdrawal services except for wire transfers.

**Balance Requirements** — Please refer to the Schedule of Fees and Related Charges for information on the minimum opening deposit.

**Fees** — For fees, including but not limited to the Monthly Service Fee, applicable to your account, please refer to our Schedule of Fees and Related Charges. Any fees will appear on your Account Analysis statement as a charge on the 15th day of the following month or on the next business day if that day falls on a non-business day. If the balances of other accounts are linked to the balance of your Business Analyzed Checking account for calculation of your Earnings Allowance, refer to Linking Other Accounts to Your Business Analyzed Checking Account below for additional information regarding fees.

**Account Analysis Program** — For the effect of the Account Analysis Program:

- **Earnings Credit Rate (ECR)** will determine your monthly Earnings Allowance. The ECR is established for your account at our sole discretion and is subject to change from time to time without prior notice. Current rate and service charge information is available from your Preferred Banker.

- **Average Collected Balance (ACB)** is determined by adding the balance in the account (less any uncleared or uncollected deposits) each day of the month and dividing that figure by the number of days in that month.
- **Earnings Allowance (EA)** offsets your banking fees and charges. The amount of EA is determined each month by (i) multiplying 90% of the ACB by the ECR, (ii) dividing that amount by the actual number of days in the year, and then (iii) multiplying the result by the actual number of days in the month.

$$\frac{\text{ECR} \times 90\% \text{ of the ACB}}{365 \text{ or } 366} \times \frac{\text{Number of days in the calendar month}}{\text{month}} = \text{EA}$$

EA is not credited to any account, does not accumulate and may not be carried over to other billing cycles. It is a soft credit that may only be used to offset banking fees and charges incurred during the respective billing cycle. If EA is insufficient to cover service charges during any billing cycle, the difference will be charged to your account as an Analysis Charge on the 15th of the following month or on the next business day if that day falls on a non-business day.

Your Preferred Banker can give you an estimate of the balances that may be needed to compensate for the type and volume of services you use. The actual amount may vary, however, due to changes in the ECR, service charges, the services used or other aspects of the Account Analysis Program.

We do not calculate an EA for accounts that are not linked to your Business Analyzed Checking account; please refer to Linking Other Accounts to Your Business Analyzed Checking Account section below for additional information.

- **Billing Cycle** corresponds to the settlement period, monthly or quarterly as agreed upon between you and the Bank, in which your Account Analysis statement is issued listing the ECR, EA and the fees incurred and offset within a time frame or period identified in the Account Analysis statement.

**Negative Collected Interest Charge** — We may impose an uncollected funds charge for any overdraft balance and/or float that exceeds the account's ledger balance. The charge will be based on our Earnings Deficit Rate and will be in addition to any overdraft fee that we may impose.

### **Linking Other Accounts to Your Business Analyzed Checking Account**

Upon agreement of all parties of eligible consumer and business deposit accounts ("other accounts"), you may link balances of other accounts to your Business Analyzed Checking account to maximize your EA. If linked, your account will be identified as the "Parent Account" in your Account Analysis statement.

**Fees** — The monthly service fee and other fees and charges as disclosed in the Schedule of Fees and Related Charges applicable to your Business Analyzed Checking account will apply to each account you request to be linked. Any fees assessed over other accounts will be offset through the Account Analysis program of your Business Analyzed Checking account and, therefore, will be deducted from the Earnings Allowance of your account.

**Interest-Earning Accounts** — If any linked account is an interest-bearing account, the interest earned will be subject to Account Analysis and reported as service charge on your Account Analysis statement.



**Third-Party Funds** — If you link or otherwise associate your account to a third-party account maintained with us or you deposit funds you hold for the benefit of a third party in any account maintained by you with us for purposes of utilizing the balances of third parties to offset our fees and charges by means of an EA, you represent to us that: (a) you are authorized by the third parties to benefit from the use of any associated EA, and (b) your use of the EA will not violate any laws, regulations or agreements with the third party.

You also agree to indemnify, defend and hold us harmless from and against any and all claims, actions, proceedings, losses, costs (including attorney fees and other charges), liabilities and/or damages that arise from your use of third-party account balances in the Account Analysis Program or the manner in which you compensate or charge third parties for your use of our services. This provision shall survive the termination of your account(s).

**Limitation of Liability** — We will not be liable under any circumstances for special, indirect or consequential damages related to our Service actions or omissions. In no event will our liability exceed the amount of any EA that we fail to apply against a service charge. You agree to review account notices and statements immediately upon receipt and to send us a written notice of any problem within a reasonable time (not to exceed 14 days from the date you receive the first notice or statement reflecting the problem).

**Business Interest Checking, pages 10-11**

**Business Money Market, pages 14-16**

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The following are supplemental account disclosures for each account listed above:

### **Linking Other Accounts to Your Business Analyzed Checking Account**

Under the Account Analysis Program, the Bank offers a Business Analyzed Checking account (“the Account”) to its business clients that provides Earnings Allowance based on account balances to offset Bank fees. You may allow the balances of your eligible business deposit accounts to be linked to the Account to increase the business Earnings Allowance to further reduce or eliminate Bank fees and charges. If mutually agreed by all parties (you and the owner or authorized signer of the Account), your eligible business deposit accounts may be linked to the Account to determine its Earnings Allowance.

The following accounts can be linked to the Account:

- Business Interest Checking
- Business Money Market

When linked, these above accounts will be identified respectively as:

- Business Analyzed Interest Checking
- Business Analyzed Money Market

*Please note: When allowing the balances of your accounts to be linked to the Account, the information from your linked accounts will appear on the Account Analysis statement of the Account. Therefore, when deciding whether to permit your accounts to be linked to the Account, you should evaluate your privacy needs.*

**Fees and Charges** — While your account is linked to the Account, your account will not be charged any fees listed in the Schedule of Fees and Related Charges for Business Accounts.

**Business Interest Checking**, pages 10-11  
**Interest on Lawyers Trust Account**, pages 13-14  
**Business Reward Money Market Savings and Business Money Market**, pages 14-16

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**When Interest Begins to Accrue** — This subsection (on pages 11, 13 and 15) for each type of account listed above has been replaced with the following:

**When Interest Begins to Accrue** — Cash and noncash items (for example, checks) deposited to your account begin to earn interest on the business day your deposit is received.

**Interest Compounding and Crediting** — The interest computation information disclosed under this subsection (on pages 11, 14 and 15) for each type of account listed above has been amended to precisely reflect our practices of **interest computation on a 365-day year basis, including leap years.**

**Money Market Accounts**, pages 14-16

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**Transfer Limitations** — The first sentence in this subsection on page 15, “Transactions involving these accounts are limited by law,” has been replaced with **“Transactions involving these accounts are limited by Bank policy.”**

**Time Deposits**, pages 16-19

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**When Interest Begins to Accrue** — This subsection, on page 17, has been replaced with the following:

**When Interest Begins to Accrue** — Interest begins to accrue on the business day you open your account or on the day your time deposit renews.

**Interest Compounding and Crediting** — The interest computation information disclosed under this subsection (on page 17) has been amended to precisely reflect our practices of **interest computation on a 365-day year basis, including leap years.**

**Withdrawals**, pages 25-31

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**Account Limitations — Money Market and Savings Accounts** — The first sentence in this subsection on page 27, “Transactions involving these accounts are limited by law,” has been replaced with **“Transactions involving these accounts are limited by Bank policy.”**

**Stop Payment Order** — We have changed the validity of each stop payment order from three years to two years. Therefore, in this subsection on pages 28-29, “Stop payment orders are valid for three years” has been changed to “Stop payment orders are valid for **two years.**”

**Funds Availability**, pages 33-35

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**Your Ability to Withdraw Funds** — The second paragraph from the end of this subsection on pages 33-34 has been replaced with the following:

Deposits received at a First Republic ATM **after 4:00 p.m. PT on a business day or at any time on a non-business day** will be deemed deposited on the next business day.

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**All other terms and conditions of our account disclosures remain in full force and effect. Terms, conditions and fees for accounts, products, programs and services are subject to change.**

**Update: November 8, 2021**