

BUSINESS ONLINE BANKING AGREEMENT

Revised March 6, 2019

PLEASE READ THIS AGREEMENT. IT CONTAINS IMPORTANT INFORMATION ABOUT BUSINESS ONLINE BANKING SERVICES. YOU SHOULD SAVE OR PRINT A COPY OF THIS AGREEMENT FOR YOUR FUTURE REFERENCE. IF YOU DO NOT HAVE A PRINTER, YOU MAY REQUEST A COPY OF THIS AGREEMENT BY CONTACTING CENTRAL PACIFIC BANK BY MAIL TO CENTRAL PACIFIC BANK, ATTN: CUSTOMER SERVICE CENTER, P.O. BOX 3590, HONOLULU, HAWAII 96811, BY PHONE AT 808-544-0500 OR 1-800-342-8422, OR BY FACSIMILE AT 808-532-7328.

DEFINITIONS

"We," "our," "us," "CPB," or "the Bank" mean Central Pacific Bank.

"You" and "your" refers to the Business Customer and the person or persons who have completed and submitted the Enrollment Form and signed the Acknowledgement and Authorization requesting access to use Business Online Banking and to each other person who, with your permission, ever (even once) uses Business Online Banking in connection with one or more of your accounts.

"Account" or "accounts" mean your deposit or loan accounts at the Bank, including checking, savings, money market, certificates of deposit, and loan accounts.

"Acknowledgement and Authorization" means the Business Online Banking Acknowledgement and Authorization form that is signed and submitted during enrollment.

"Agreement" means this Business Online Banking Agreement, as the same may be amended from time to time.

"Business Days" means every Monday through Friday, excluding Federal Reserve holidays or other days that banks are legally closed. Saturday and Sundays are not business days for purposes of this Agreement even if we are open for conducting some business functions.

"Business Customer" means a Bank customer who is a corporation, partnership, limited liability company, sole-proprietor or other business organization or entity, or a natural person if the account is not maintained primarily for personal, family, or household purposes.

"Business Online Banking" or "Online Banking" refers to the internet based service by which Central Pacific Bank customers can obtain balances and statement information, transfer funds between accounts, obtain advances under approved line of credit accounts, print reports, initiate ACH transactions, and download information.

"Effective Date" is the date shown on the Bank's record as the date on which you successfully completed and submitted the Acknowledgement and Authorization.

"Enrollment Form" is the online process to enroll in Business Online Banking and access your deposit and loan accounts online.

"One Time PIN" or "OTP" means the ability to send a unique passcode to a registered mobile phone via SMS or a telephone number using voice callback based on certain transactions that a user initiates. The Supervisor has the ability to enroll its users into the One Time PIN service.

"Secure Messaging" means sending electronic messages labeled "Messages" through Online Banking to communicate with the Bank to address issues related to Online Banking.

"Services" means services provided through Online Banking including access to account data, transfer funds service, stop payment service, change address/email service, Secure Messaging, alerts, and any other services provided now or in the future.

"Supervisor" means the person who has the authority to create other authorized users (sub-users) to the Business Online Banking service. The Supervisor has the ability to add, edit, delete, and grant different levels of access to each user. Additionally the Supervisor can also place limits on the types of transactions for each account the user is granted access to.

"Transfer Requests" include orders to transfer funds between Central Pacific Bank accounts, orders amending Transfer Requests, and orders canceling Transfer Requests.

INTRODUCTION

This Agreement states the terms and conditions governing the use of Online Banking for Business Customers. This Agreement does not cover transfers to and from accounts that are primarily established for personal, family, or household purposes. This Agreement applies to all Online Banking transactions by Business Customers as of the Effective Date.

By entering into this Agreement, by submitting your Enrollment Form, and/or by successfully accessing and using Online Banking Services, you accept all the terms and conditions contained in this Agreement, as it may be changed from time to time. Please read this Agreement carefully.

The terms and conditions of the Deposit Account Agreement & Disclosure for each of your accounts at the Bank, as well as your other agreements with the Bank such as loan agreements, continue to apply notwithstanding anything to the contrary in this Agreement, along with the Acknowledgement and Authorization. In the event of a conflict, for matters directly concerning the Services, this Agreement shall govern, unless this Agreement expressly states otherwise.

When you opened your account, you signed a signature card agreeing to the terms and conditions of your accounts. If any terms or conditions in the Agreement conflict with those terms and conditions, this Agreement prevails.

You may not assign this Agreement. This Agreement is binding upon your heirs, personal representatives, successors, and assigns and on the Bank's successors and assigns. Certain obligations of the parties pursuant to this Agreement that by their nature would continue beyond the termination, cancellation, or expiration of this Agreement shall survive termination, cancellation, or expiration of this Agreement.

FEES & CHARGES

Subject to applicable law, you agree to pay us the fees and charges shown in the Schedules as are applicable to your account or for other services performed by us. Fees for using Business Online Banking are in addition to the standard charges for your Accounts that apply without regard to the Business Online Banking services. You agree the fees and charges may be changed by us from time to time and authorize us to charge your account for their payment whether or not each charge results in an overdraft of your account. We will notify you of the changes, to the extent required by law.

CHANGE IN TERMS, FEES, OR CHARGES

We may change any term of this Agreement at any time. If there is more than one party to the account, notice of change to any one of the account owners will be effective for all. In any event, when changes are made to any fees, charges or other terms of this Agreement, we will give you reasonable notice in writing at the most recent address shown on your records or by any other methods you agree to. You may choose to accept or decline changes by continuing or discontinuing the Accounts or Services to which these changes relate. Changes to fees applicable to specific accounts are governed by the applicable account terms and conditions.

USE OF BUSINESS ONLINE BANKING

By completing this Agreement, you agree to permit the Bank to make disclosures and provide notices to you in electronic form, instead of providing such disclosures and notices to you in paper form.

Your consent and agreement shall relate to all forms of disclosures and notices required under applicable law as a result of the various agreements between you and the Bank and shall remain valid until such time you exercise your right to revoke this consent. You elect and authorize us, at our discretion, to electronically deliver your notices that we are required to provide you under applicable federal and state statutes and their implementing regulations, as amended from time to time, in lieu of paper notices delivered via postal mail or other means.

Other federal and state laws and regulations may be enacted or amended in the future governing Business Online Banking and notices. Your election also authorizes us, at our discretion, to provide electronic delivery of notices pursuant to these laws as and after they become effective.

PROPRIETARY RIGHTS

You are permitted to use content delivered to you through the Business Online Banking service only on our Business Online Banking website. You may not copy, reproduce, distribute, or create derivative works from this content. Further, you agree not to reverse engineer or reverse compile any of the service technology, including but not limited to, any Java applets associated with the Service.

ACCESSING YOUR ACCOUNTS THROUGH ONLINE BANKING

- A. **Business Online Banking Service.** As more fully described below, with Online Banking, you can manage your deposit and loan accounts by using Online Banking from your home or office or while traveling, using your personal computer. For example, you can use Online Banking to:
1. View account balances and review account transaction history;
 2. Transfer money between your Central Pacific Bank Accounts;
 3. Pay bills to any merchant or individual within the United States if you subscribe to the Online Bill Payment Service through a separate enrollment process;
 4. Place stop payment requests on checks;
 5. Receive your statements online if you enroll in the Online Statement Service through a separate enrollment process;
 6. Receive documents securely from the bank through Document Delivery Service;
 7. Download transaction history for your Accounts to be used by Personal Financial Management software if you subscribe to it;
 8. Communicate directly with the Bank through Secure Messaging; and
 9. Manage users and permissions with a Supervisor login with robust administrative controls.

Additionally optional Automated Clearing House ("ACH") services are available such as:
(subject to credit approval)

1. EFTPS (Electronic Federal Tax Payment Service) Tax Payments –Make state and federal tax payments electronically.
 2. ACH Payments - Transfer funds to an account at another financial institution through ACH. This gives you the ability to send money electronically when you want the recipient to receive the funds.
 3. ACH Receipts – ACH Receipts is the opposite of ACH payments. You are able to collect funds owed to you from recipients outside of your financial institution.
 4. ACH Collections - Gives you the ability to collect recurring dues or fees from customers. While ACH receipts debit one account at a time, Collections gives you the ability to debit multiple accounts at the same time and credits your account
 5. Generate Payroll – Have the ability to credit your employees' accounts regardless of where the accounts are held.
 6. Child Support Payments – Submit payments to the Child Support Enforcement Agency electronically.
- B. **Enrollment Form.** By submitting the Enrollment Form, you certify that all of the information you provide in the Enrollment Form is true and correct, and you authorize us and our agents to verify the information in the Enrollment Form and seek or obtain information about you and your financial condition and history by use of consumer reports and other sources both now and in the future. Your Enrollment Form is subject to our review and approval.
- C. **Your Central Pacific Bank Accounts.** You agree the Bank is authorized to process all requests made in accordance with this Agreement and the Online Banking procedures. The Acknowledgement and Authorization for your Account(s) and the application, resolution or other related documents for your Account(s) identify who is the Supervisor who is authorized to designate other users to make transfers, obtain advances, stop payments, obtain ancillary services, and otherwise give us instructions regarding your Account(s). Although those documents may indicate that more than one signature is required on checks, for the withdrawal or transfer of funds, or to obtain a credit advance, that notation is principally for your own purposes. We do not assume a duty to support multiple signature requirements in connection with the Services provided through Online Banking. As such, we assume no duty to confirm that two or more (or any combination) of authorized signers on an Account are authorized users and/or have approved any transaction. You agree that for Online Banking only one signature is required at minimum. The Supervisor has the authority to require dual authorization on certain types of transactions if elected to do so. In addition, you acknowledge and agree that each of you is fully authorized to take any and all actions related to the Services on behalf of all account holders.
- D. **Contact Information.** If you believe your Password has been lost or stolen or that someone has transferred or may transfer funds from your Account without your permission, you must notify us immediately by telephone or in writing by contacting Central Pacific Bank under the section CONTACT US in this Agreement
- E. **Access Requirements.** To access your Accounts through Online Banking, you must have a Central Pacific Bank Account, taxpayer identification number, a sign-on identification ("Login ID") and an online password ("Password").

F. **Your Online Banking Password for Supervisors and Users.** Upon initial enrollment a temporary password will be provided to you. You will be prompted to change this Password to one of your choosing. This Password should be kept confidential and can be changed within Online Banking by clicking on the Preferences tab. For your protection, we recommend you change your Password regularly. We will act on instructions received under your Password. For security purposes, it is extremely important that you memorize this Password and not write it down. You are responsible for keeping your Password, account numbers, and other account data confidential.

Tell us AT ONCE if you believe your Password may be lost, stolen, or compromised, someone has initiated or may initiate a bill payment without your permission, or someone has transferred or may transfer money from your Account without your permission, contact us as indicated in the Section labeled CONTACT US. Please note that transactions initiated by someone to whom you have given your Password are not considered unauthorized transactions.

Telephoning us is the best way of minimizing your possible losses. You could lose all the money in the Account(s) linked to Online Banking, plus your maximum overdraft line of credit (if applicable). You will continue to be liable for all transfers and transactions initiated by use of the Services until you change your Password. If you fail to notify us that your Password has been lost or stolen, you could lose all of the money in your Accounts. You further agree that we will not be liable for consequential damages arising from the unauthorized use of the Services that access your Accounts.

You agree to (a) comply with all security procedures we provide to you in connection with Business Online Banking; (b) take reasonable steps to safeguard the confidentiality and security of the Password and any proprietary property or information we provide to you in connection with Business Online Banking; (c) limit access to persons who have a need to know such information; (d) closely and regularly monitor the activities of persons who access Business Online Banking; (e) change your Password immediately if someone who has had access to the Password is no longer authorized to use Online Banking on your behalf; (f) notify us immediately if you have any reason to believe the security or confidentiality required of you by this provision has been or may be breached; and (g) change your Password whenever you change authorized signer(s) on your Account(s).

The Bank may require you to change your Password at any time. The Bank may deny access to Business Online Banking without prior notice if we are unable to confirm (to our sole satisfaction) any person's authority to access Business Online Banking or if we believe such action is necessary for security reasons.

Each time you access Business Online Banking, you confirm our Password procedures are commercially reasonable for the transaction, based on the circumstances involved (such as the size, type, and frequency of your transfers, as well as your internal controls). You hereby authorize the Bank to process any request it receives through Online Banking on the basis of your Password. Requests submitted through Online Banking will be deemed effective as if made by you, and you will be obligated to pay us the amount of such requests, even if they are subsequently determined to be unauthorized, except to the extent discussed below.

You understand that the Bank has the absolute right to deny anyone access to Business Online Banking, and, in particular, anyone seeking to utilize Online Banking to access any account or loan that is in default or otherwise not in good standing.

G. **Creating and Managing Users.** You must appoint an individual who will be named the Supervisor. The Supervisor must be an authorized signer on the Accounts. The Supervisor may authorize other users by providing them with a separate Login ID and Password. For each user, the Business User Details are levels of access and transactional limits that the Supervisor may select for each user. In addition to specifying Deposit, Withdrawal, View or No Access for a user of an account, you can also specify account settings that include transaction limitations and dual authorization.

- **Deposit Access** - Allows the user to transfer funds into an account, make payments, perform account maintenance, and view account balances and activity on the account, subject to the selected account or general service settings.
- **Withdrawal Access** - Allows the user to transfer funds out of the account, make payments, perform account maintenance, and view account balances and activity on the account, subject to the selected account or general service settings.
- **View Access** - Allows the user to view the account. They are unable to initiate any transactions, subject to the selected account or general service settings.
- **No Access** - The user will not be able to view the account.

In addition to designating general service settings, you can also enable access to base features such as allowing a user to access mobile banking, mobile deposit service, reorder checks, view statements, view check images, initiate stop payments, view documents being delivered through Electronic Document Delivery and bill pay. If you select to enable "Allow Bill Payment Access" for a user, that user will automatically have Withdrawal Access to all the accounts that you have set up for Bill Pay, and the user will be able to pay bills using the Bill Pay feature and set up new payees.

If the Supervisor no longer has authority to access Business Online Banking, you have the obligation to inform the Bank of the new individual or individuals with such authority. You may contact us as indicated under Section CONTACT US.

You assume sole responsibility for the actions of your Supervisor, the authority he or she gives users to act on your behalf, and the actions of the users designated by the Supervisor to use the Services.

TRANSFER FUNDS SERVICE

- A. **Business Use Only.** By submitting the Enrollment Form, agreeing to this Agreement, and using the Services, you agree and warrant to us that the use of the Services by the Authorized Users shall be solely for business and commercial purposes and that no consumer use of the Services shall be permitted under any circumstances. You further agree that any consumer use of the Services shall be immediate grounds for termination of this Agreement. **YOU ACKNOWLEDGE AND AGREE THAT THE SERVICES WILL NOT BE TREATED AS ELECTRONIC FUNDS TRANSFERS BY A CONSUMER ACCESS DEVICE UNDER THE PROVISIONS OF THE ELECTRONIC FUNDS TRANSFER ACT, REGULATION E, OR ANY OTHER FEDERAL OR STATE LAW. THEREFORE, YOU WILL NOT HAVE THE BENEFIT OF ANY LIMITATION OF LIABILITY WITH RESPECT TO THE UNAUTHORIZED USE OF THE SERVICES. YOU AGREE TO ACCEPT ANY ADDITIONAL RISK ASSOCIATED WITH THE USE OF THE SERVICES AND AGREE TO ASSUME THE LIABILITY DESCRIBED IN THIS AGREEMENT. YOU ALSO AGREE TO ACCEPT DELIVERY OF THIS AGREEMENT AND ANY FUTURE AMENDMENT TO THIS AGREEMENT ELECTRONICALLY.**
- B. **Transfer Requests.** Once you are provided access to your Account(s) through Online Banking, you may transfer available funds from your designated account(s) to other accounts with us. However, the number of transfers per monthly statement cycle from a savings account and a money market account is limited as described in section G under Transfer Funds Service.
- C. **Deposit Account Transfer Limitations.** (a) Transfers from your deposit account may not be completed if you do not have sufficient funds in your Account to do so, if the funds in your checking or savings account are subject to legal process or other encumbrances restricting the transfer, or if the funds in your Accounts are subject to a hold on the funds pursuant to our current Funds Availability. You may not transfer funds from any of your savings accounts that are pledged as collateral for loans you have with the Bank or a third-party. You may not use the Services to close or renew your time deposit accounts or transfer funds to and from your time deposit accounts.
- D. **Returned Checks.** If we are notified that an item you cashed or deposited is being returned unpaid, we may attempt to reprocess the item, place a hold on the funds in question (see Funds Availability Disclosure) or charge your account for the amount (and any interest earned on it), whether or not the return is proper or timely. This also applies to checks drawn on us which are not paid for any reason. We may assess a fee for each returned item and notify you of the return verbally, electronically, or in writing. We are authorized to pursue collection of previously dishonored items, and in so doing we may permit the drawee bank to hold an item beyond our deadline. If we receive an affidavit or a declaration under penalty of perjury stating that an endorsement on an item deposited to your account is forged (or that the item contains an alteration), we may charge the item back against your account or place a hold on the funds pending an investigation, without prior notice to you.
- E. **Overdraft Policy.** Unless we have agreed to a separate overdraft protection agreement with you, the following rules apply. We are not obligated to pay any overdraft. We may assess a fee for each transaction that results in an overdraft, whether we pay the transaction or not. Items and transactions (such as, for example, checks and electronic transactions/payments) returned unpaid due to insufficient/non-sufficient funds ("NSF") in your account, may be resubmitted one or more times for payment, and a returned item/transaction fee will be imposed on you each time an item and transaction resubmitted for payment is returned due to insufficient/non-sufficient funds. If we pay the transaction, you agree, immediately upon notice from us, to deposit funds sufficient to cover the overdraft plus any fees we impose. If you do not deposit enough money to make your account balance positive within 45 days after your account becomes overdrawn, your account will be closed. If we close your account because you did not repay your overdraft, we may report negative information about your account to a consumer reporting agency. We may also refer your account to a collection agency to recover the amount you owe us.
- F. **Adjustments.** We may make adjustments to your account whenever a correction or change is required. Adjustments might occur, for example, if deposits are recorded in the wrong amount or items you deposit are returned unpaid. We may elect, at our discretion, not to make an adjustment to your account to correct an error which you or a third party (e.g., another financial institution) cause if the adjustment is less than \$10 or our cost to make the adjustment is greater than the amount in question.
- G. **Savings Accounts.** If your account is an interest bearing account and is not a NOW account or time deposit, the following terms may apply.

Transfers and Withdrawals. If your account is a savings or money market deposit account, federal law requires that an account holder may make no more than six transfers and/or withdrawals during any one calendar month or statement cycle (the period from one statement to the next) or similar period of at least four weeks, to another of your accounts with us or to a third party by means of a preauthorized or automatic transfer, or telephonic (including data transmission) or online banking agreement, order or instruction, or by check, draft, debit card, or similar order made by you and payable to third parties (such as through our online bill payment service). A "preauthorized transfer" includes any written or oral arrangement to pay a third party from your account at a predetermined time or on a fixed schedule.

Excess Transactions. In accordance with federal law, if you have more than the allowable number of preauthorized transfers or preauthorized checks or drafts (for money market accounts) in any one month or statement period, your account may be subject to closure by us and the funds placed in another account that you are eligible to maintain, or we may take away the transfer and draft capabilities of the account. In addition to the above preauthorized transfers, you may make unlimited withdrawals (payments directly to you or transfers of funds from your account to any of your other deposit accounts or loan accounts with us) either in person at our locations, by mail, messenger or telephone (via check mailed to you) or ATM.

Notice Requirements. Federal regulations require us to retain the right to require you to give at least seven days' notice in writing prior to any intended withdrawal from an account other than a demand deposit account (e.g., non-interest bearing checking account) or a time deposit. Although we usually pay withdrawals or checks without notice on these accounts, doing so does not mean we give up this right.

- H. **Cutoff Hours for Transfer Requests.** Transfer Requests made after 9:00 p.m. (Hawaii Standard Time) may not post to your account until the next business day. You may designate when a Transfer Request is to be scheduled by entering the date of transfer ("Transfer Date").
- I. **Amendments and Cancellations.** You may cancel or amend a Scheduled Transfer Request at any time before the Transfer Cut-Off on the Transfer Date. Requests for amendment or cancellation of a Transfer Request received by us after that time will be treated as a new Transfer Request, the effect of which should be to adjust or reverse the already consummated Transfer Request.
- J. **Rejection of Transfer Requests.** We may reject any Transfer Request if (1) it fails to comply with this Agreement; (2) it is incomplete, ambiguous, or does not conform to our requirements; (3) you lack sufficient available funds (including any amount available under any overdraft protection plan, if any, linked to the Account from which the funds are to come) to cover the transaction; or (4) the transaction would cause the Bank to exceed any legal, regulatory, payment system or government policy limitation (e.g., the Federal Reserve Policy Statement on Payments System Risk). We also reserve the right to refuse any Transfer Request for any other reason, without prior notice. If we refuse a Transfer Request for any reason, we will notify you of our refusal by phone, in writing, via Secure Messaging transmission, or by facsimile no later than the next business day.
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LINE OF CREDIT

Line of Credit Advance Limitations. To the extent available, for approved line of credit accounts, you may obtain advances from your line of credit accounts, except for your credit card accounts, through the Services as applicable. By drawing your approved line of credit account online, you agree that the Account Agreement for your line of credit account is hereby amended to allow such an electronic transfer through the Online Banking Services as a method to obtain an advance under your line of credit account. As amended, the remaining terms of the applicable Account Agreement shall remain in full force and effect.

Such advances must be transferred into one or more of your deposit accounts. You may not obtain an advance under your line of credit accounts and transfer the funds to us in order to make a monthly payment on any of your credit accounts. All advances on your line of credit accounts are subject to any minimum draw and other transaction requirements contained in the applicable Account Agreement for your line of credit. You may still use any other method to obtain advances on line of credit accounts that is permitted in the Account Agreements for those Accounts.

AUTOMATED CLEARING HOUSE ("ACH") SERVICE

In order to initiate ACH credit and/or ACH debit entries through Business Online Banking, you must first execute the Bank's Agreement for Automated Clearing House Services (Credits and Debits) ("ACH Agreement"). If you are approved for ACH Service you must fully comply with the terms and conditions of the ACH Agreement now in effect, or as may be amended from time to time.

DISCLAIMER OF WARRANTY AND LIMITATION OF LIABILITY

YOU EXPRESSLY UNDERSTAND AND AGREE THAT YOUR USE OF THE SERVICES AND ALL INFORMATION, PRODUCTS AND OTHER CONTENT (INCLUDING THAT OF THIRD PARTIES) INCLUDED IN OR ACCESSIBLE FROM THE SERVICES ARE AT YOUR SOLE RISK. THE SERVICES ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. THE BANK EXPRESSLY DISCLAIMS ALL WARRANTIES OF ANY KIND AS TO THE SERVICES AND ALL INFORMATION, PRODUCTS AND OTHER CONTENT (INCLUDING THAT OF THIRD PARTIES) INCLUDED IN OR ACCESSIBLE FROM THE SERVICES, WHETHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NONINFRINGEMENT. THE BANK MAKES NO WARRANTY THAT (I) THE SERVICES WILL MEET YOUR REQUIREMENTS, (II) THE SERVICES WILL BE UNINTERRUPTED, TIMELY, SECURE, OR ERROR-FREE, (III) THE RESULTS THAT MAY BE OBTAINED FROM THE USE OF THE SERVICES WILL BE ACCURATE OR RELIABLE, (IV) THE QUALITY OF ANY PRODUCTS, SERVICES, INFORMATION, OR OTHER MATERIAL PURCHASED OR OBTAINED BY YOU THROUGH THE SERVICES WILL MEET YOUR EXPECTATIONS, OR (V) ANY ERRORS IN THE TECHNOLOGY WILL BE CORRECTED. ANY MATERIAL DOWNLOADED OR OTHERWISE OBTAINED THROUGH THE USE OF THE SERVICES IS AT YOUR OWN DISCRETION AND RISK AND YOU ARE SOLELY RESPONSIBLE FOR ANY DAMAGE TO YOUR COMPUTER SYSTEM OR LOSS OF DATA THAT RESULTS FROM THE DOWNLOAD OF ANY SUCH MATERIAL. NO ADVICE OR INFORMATION, WHETHER ORAL OR WRITTEN, OBTAINED BY YOU FROM THE BANK THROUGH OR FROM THE SERVICES WILL CREATE ANY WARRANTY NOT EXPRESSLY STATED IN THESE TERMS.

LIMITATION OF LIABILITY. YOU AGREE THAT NEITHER THE BANK NOR ANY OF ITS AFFILIATES OR ACCOUNT CUSTOMERS WILL BE LIABLE FOR ANY HARMS, WHICH LAWYERS AND COURTS OFTEN CALL DIRECT, INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES, INCLUDING, BUT NOT LIMITED TO, DAMAGES FOR LOSS OF PROFITS, GOODWILL, USE, DATA, OR OTHER INTANGIBLE LOSSES, EVEN IF THE BANK HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, RESULTING FROM (I) THE USE OR THE INABILITY TO USE THE SERVICES BEYOND OUR CONTROL, INCLUDING, WITHOUT LIMITATION, ANY ACT OF GOD, ACCIDENT, EQUIPMENT FAILURE, SYSTEM FAILURE, LABOR DISPUTE, OR THE FAILURE OF A THIRD PARTY TO PROVIDE ANY ELECTRONIC OR TELECOMMUNICATIONS SERVICE USED IN CONNECTION WITH THE ACCEPTANCE AND PROCESSING OF TRANSFER; (II) THE COST OF GETTING SUBSTITUTE GOODS AND SERVICES; (III) ANY PRODUCTS, DATA, INFORMATION OR SERVICES PURCHASED OR OBTAINED OR MESSAGES RECEIVED OR TRANSACTIONS ENTERED INTO, THROUGH OR FROM THE SERVICES; (IV) UNAUTHORIZED ACCESS TO OR ALTERATION OF YOUR TRANSMISSIONS OR DATA; (V) STATEMENTS OR CONDUCT OF ANYONE ON THE SERVICES; (VI) THE USE, INABILITY TO USE, UNAUTHORIZED USE, PERFORMANCE OR NON-PERFORMANCE OF ANY THIRD PARTY ACCOUNT PROVIDER SITE, EVEN IF THE PROVIDER HAS BEEN ADVISED PREVIOUSLY OF THE POSSIBILITY OF SUCH DAMAGES; OR (VII) ANY OTHER MATTER RELATING TO THE SERVICES.

MISCELLANEOUS PROVISIONS

- A. **Secure Messaging.** Secure Messaging is designed exclusively to facilitate the use of Online Banking, and therefore, should not be used to ask questions regarding any other service offered by the Bank. For prompt action on those questions, communicate directly with your Central Pacific Bank branch or call our Customer Service Center at (808) 544-0500 or toll-free at 1-800-342-8422.

Secure Messaging is accessible after you sign on with your Password to a session of Online Banking. To ensure the security of your account information, we recommend that you use Secure Messaging when asking specific questions about your Online Banking Account. You cannot use Secure Messaging to initiate, modify, or cancel your Online Banking online access or other transactions. For other services offered by us, please call your Central Pacific Bank branch. Since we may not receive or review Secure Messaging immediately, you should not rely on Secure Messages if you need to communicate with us right away. If you need to contact us immediately, you should contact your Central Pacific Bank branch in person or by telephone during regular business hours. We require a reasonable time to act upon any Secure Messaging request, and we reserve the right to reject any transaction or request received by Secure Messaging (e.g., a request to wire funds).

- B. **Stop Payment Orders On A Check.** You may request us to stop payment on a check. Your stop payment order must include the account number, exact check number, check date, amount of the check, and the reason for the stop payment order. We will not be liable for paying a check over a stop payment order if the order is incomplete or incorrect. We must receive stop payment orders at a time and in a manner that affords us a reasonable opportunity to act upon them. Our acceptance of a stop payment order will not constitute a representation that the check has not already been paid or that we have a reasonable opportunity to act upon the order. You may not stop payment on a check that was used by the merchant at the point of purchase to create a one-time electronic fund transfer. You may not stop payment on an official, certified, cashier's, or teller's check issued by us, nor may you request us to stop payment if we have otherwise become accountable for the check.

There is a per-check or per-transaction fee for each stop payment order. Stop payment orders are valid for six months, unless you cancel it in writing sooner. After that time, the check may be paid and charged to your Account unless you renew the stop payment order for an additional fee. Please note that stop payment requests through our automated Online Banking service may not be effective in stopping the payment of checks that have been posted to, but not finally paid from, your Account on the preceding day. Stop payment orders with respect to Bill Payments you have initiated through the Online Banking service are handled as provided in the Central Pacific Bank Online Bill Pay Terms and Conditions and Popmoney Person-To-Person Payments service terms of use.

- C. **Multiple NSF Fees.** Items and transactions (such as, for example, checks and electronic transactions/payments) returned unpaid due to insufficient/non-sufficient funds ("NSF") in your account, may be resubmitted one or more times for payment, and a returned item/transaction fee will be imposed on you each time an item and transaction resubmitted for payment is returned due to insufficient/non-sufficient funds.
- D. **Additional Services.** We may from time to time offer additional services that may be available to you through Online Banking. If we decide to present to you an additional Online Banking service, we will post on Online Banking a description of the service and its related terms, conditions, and service charges. Except to the extent that such additional terms and conditions are different than those in the current version of this Agreement, the terms of this Agreement will apply to the new service. You may submit your request to subscribe to the additional service either by (1) printing the posted description, signing it, and sending it to us as directed or (2) authenticating your subscription directly online by selecting the appropriate response in the manner presented in the posted description. We will, upon receipt of a proper authentication, proceed to review your request for the additional service and, if approved, make the service available to you. By subscribing to an additional service, you agree to the terms and conditions, including the payment of the applicable service charge, under which the service is offered. We reserve the right to deny approval of any request for additional services in our sole discretion.
- E. **Hours of Accessibility.** You can use Online Banking seven (7) days a week, twenty-four (24) hours a day. However, at certain times, some or all of the Online Banking services may not be available due to anticipated or unanticipated system

maintenance or system or telecommunications problems. If we know in advance of a substantial interruption in service, we will notify you through Secure Messaging. However, we will not notify you in advance of unanticipated or short routine interruptions in service.

- F. **Account Statements.** You will receive monthly, quarterly, or annual statements for each Account that is linked to Online Banking. These statements will reflect all Online Banking and other activity for the Account occurring during the reporting period. Online Banking transaction details will include the date and amount of the transaction, the type of transaction, and, as to Bill Payments, the name of the payee.

You are responsible for promptly examining your statements and reporting any irregularities to us. The periodic statements will be considered correct for all purposes and we will not be liable for any payment made and charged to your account unless you notify us within certain time limits after the statement is made available to you. We will not be liable for any check that is altered or any signature that is forged unless you notify us within 30 calendar days after the statement and the altered or forged item(s) are made available to you. Except for transactions covered by the Electronic Fund Transfer Act ("EFT Transactions"), you must also report any other account problem within 60 calendar days or lose the right to assert the problem against us. Discrepancies or errors involving EFT transactions must be reported to us within fourteen (14) days from the date the statement is made available to you. You understand that your original checks will not be returned to you with your statement. You agree that this does not alter or waive your responsibility to examine your statements nor change the time limits for notifying us of any errors.

- G. **Notices and Disclosures.** Unless otherwise agreed or provided in this Agreement you agree that (a) notices required by this Agreement must be in writing; (b) notices and disclosures required to be furnished to you by state or federal law may be mailed, emailed or delivered to you at the statement or mailing address shown for you on our Account or Services records, or may be sent to you through Secure Messaging; and (c) notices to us must be sent to Central Pacific Bank, Attention: Customer Service Center, P.O. Box 3590, Honolulu, Hawaii 96811, or may be sent to us through Secure Messaging.

- H. **Suspension or Termination of Agreement and Services.** You or we may terminate this Agreement as to some or all of the Services, with or without cause. Your termination will become effective on the day we receive notice provided that we have an opportunity to act on such notice. Before you terminate use of the Services, you must separately cancel all your account transfers, line of credit account transfers and/or bill payments you scheduled through the Services. If you fail to cancel them before you terminate your use of the Services, those transfers, and payments may still be made. We may terminate this Agreement and your use of the Services at any time for any reason without prior notice. For example, we may terminate to protect the security of Online Banking or if we believe that (a) you have breached this or any other Agreement with us; (b) the confidentiality of your Password has been compromised; (c) an unauthorized transaction has taken or may take place involving any of your Accounts or the Service; (d) you do not access your Accounts through Online Banking for any six (6) month period; (e) you become insolvent or the subject of a bankruptcy, receivership, or dissolution proceeding; or (f) we are uncertain as to any person's authority to give us instructions regarding your Accounts or the Services. We may also immediately terminate this Agreement and/or suspend the Services and your access to Online Banking if we determine, in our sole discretion, you fail to maintain any required minimum balance or there are insufficient funds in your Account to honor all checks and other debits presented for payment against the Account or if any of your accounts, including loans, is in default, overdrawn, or otherwise not in good standing. Regardless of which party terminates this Agreement, the termination will not affect your obligations under the Agreement. Termination will result in a loss of transaction history information about your Accounts and biller information.

- I. **Information Processing and Reporting.** Online Banking offers a number of services that 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 or others provide to us. We will not have any duty to interpret the content of any data transmitted to it, except to the limited extent set forth in this Agreement. Unless otherwise agreed in writing, we will not be required (by means of any security procedure or otherwise) to detect errors in the transmission or content of any information we receive from you or third parties.

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

You further understand that the information, including account and loan information, provided through Online Banking is updated at various specific intervals and, therefore, may not reflect transactions processed between update intervals. In addition, the information in Online Banking may not reflect fees, interest, or other amounts charged to a particular account that is in default, overdrawn, or otherwise not in good standing. You should contact your assigned Central Pacific Bank account officer or branch of account if you have been notified or suspect that your account or loan is in default, overdrawn, or otherwise not in good standing.

- J. **Disclosure of Account Information.** You understand that, in addition to information furnished pursuant to legal process, some information about your Accounts may automatically be disclosed to others. For example, the tax laws require disclosure to the government of the amount of the interest you earn, and some transactions, such as certain large currency and foreign transactions, must be reported to the United States government. We may also provide information about your Account(s) to persons or companies the Bank believes would use the information for reasonable purposes, such as when a prospective

creditor seeks to verify information you may have given in a credit application or a merchant calls to verify a check you have written. In addition, the Bank routinely informs a credit bureau when accounts are closed by the Bank on the grounds that they were not handled properly. The Bank may also seek information about you from others, such as a credit bureau, in connection with the opening or maintaining of your Account. You authorize these transfers or disclosures of information.

- K. **Monitoring of Communications.** You agree on behalf of yourself and all other persons you authorize or permit to access Online Banking on your behalf that we may monitor and record your telephone and electronic communications in connection with the Services at any time, without further notice to you or any party to the communication.
- L. **Representations and Warranties.** You represent and warrant to us as follows: (1) You are authorized to enter into this Agreement and use the Services; (2) all financial and other information that you provided in the Enrollment Form and that you provide to us from time to time is and will continue to be true and accurate, and you will inform us in writing of any material changes in this information or your financial condition; (3) the Services will only be used for business purposes and only in strict compliance with the terms and conditions of this Agreement; (4) you will notify us in writing of any intended change of your name, use of any trade name, and the effective date of such change; and (5) no action or proceeding is pending against you that might result in any material or adverse change in your business operations or financial condition.
- M. **Waiver of Jury Trial.** BY AGREEING TO BE BOUND BY THIS AGREEMENT, YOU AND WE WAIVE ANY RIGHT TO TRIAL BY JURY IN CONNECTION WITH THIS AGREEMENT AND THE SERVICES. THIS INCLUDES ANY CLAIMS BY US OR BY YOU, CLAIMS BROUGHT BY YOU AS A CLASS REPRESENTATIVE ON BEHALF OF OTHERS, AND CLAIMS BY A CLASS REPRESENTATIVE ON YOUR BEHALF AS A CLASS MEMBER. THIS PROVISION SHALL NOT LIMIT OR CONSTRAIN OUR RIGHT OF SETOFF OR TO OBTAIN PROVISIONAL OR ANCILLARY REMEDIES, SUCH AS INJUNCTIVE RELIEF.

This agreement shall be governed by and construed in accordance with all applicable federal laws and all applicable substantive laws of the state in which we are located and where you opened your account. In addition, we are subject to certain federal and state regulations and local clearing house rules governing the subject matter of the Agreement. You understand that we must comply with these laws, regulations, and rules. You agree that if there is any inconsistency between the terms of the Agreement, and any applicable law, regulation, or rule, the terms of the Agreement will prevail to the extent any such law, regulation, or rule may be modified by agreement.

- N. **Indemnification.** You agree to defend, indemnify and hold harmless the Bank, and its officers, directors, agents and employees, from and against any and all actions, costs, claims, losses, damages or expenses, including attorneys' fees and expenses, resulting from or arising out of (i) any breach of any of your Agreements, representations or warranties contained in this Agreement, or (ii) any act or omission by you or any other party acting on your behalf, including but not limited to actions brought by third parties against the Bank because of you. These indemnities shall survive termination of this Agreement.
- O. **Computers, Software, Etc.** You are solely responsible for ensuring that your computers and operating software are compatible with Online Banking. You are responsible for providing and maintaining at your own expense all equipment necessary to access Online Banking. This includes, but is not limited to, telephones, terminals, modems, and computers. We assume no responsibility for any errors, failures or malfunctions of your computer or software, internet service provider or for any computer virus or related problems that may occur with your use of Online Banking.

CENTRAL PACIFIC BANK MAKES NO WARRANTY, EXPRESSED OR IMPLIED, IN LAW OR IN FACT, INCLUDING BUT NOT LIMITED TO, ANY IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE OR OF MERCHANTABILITY, WITH RESPECT TO THE SERVICES, OR ANY COMPUTER PROGRAMS, EQUIPMENT OR SOFTWARE MADE AVAILABLE TO YOU.

All specifications, records, software, forms, systems, security procedures and programs utilized or developed by us or our online services provider in connection with this Agreement constitute confidential, proprietary property and/or trade secrets and/or may be protected by copyright and/or patent law and shall not be copied or disclosed by you for any reason whatsoever without our prior written consent.

Except as specifically provided in this Agreement you agree that neither we nor our service providers shall be responsible for any loss, property damage or bodily injury, whether caused by the equipment, software, Central Pacific Bank, or by any internet browser providers, such as Google (Chrome browser) and Microsoft (Microsoft Explorer browser), or by any internet access providers or by any online service providers or by any agent or subcontractor of any of the foregoing. Neither we nor the service providers will be responsible for any direct, indirect, special or consequential, exemplary, punitive, economic or other damages arising in any way out of the installation, use, or maintenance of the equipment, software, the online financial services, or internet browser or access software. We also are not responsible for any home banking or personal financial management software or other products or services relating to your personal computer or the software, other than those specified in this Agreement. We also are not responsible for any damage to your personal computer, software, data, modem, telephone or other property resulting from your installation, use, or maintenance of the software, or from a virus, worm, Trojan horse, or other harmful components that may enter your personal computer. Without limiting the generality of the foregoing, we are not responsible for any loss, damage, or injury resulting from (a) an interruption in your electrical power or telephone or internet service; (b) the disconnecting of your telephone or internet service by your local telephone or internet service company or from deficiencies in your telephone or internet service quality; or (c) any defect or malfunction of your personal computer, modem, or telephone or internet service.

- P. **Other Agreements.** This Agreement, along with the Acknowledgement and Authorization, and the agreements for your Accounts ("Account Agreements"), including but limited to our current Miscellaneous Fee Schedule, constitute the complete and exclusive Agreement between you and us related to using the Services. If this Agreement conflicts with the separate

agreements to which an Account is subject to, then this Agreement will control and take precedence as to the Services, unless this Agreement expressly states otherwise.

- Q. **No Third Party Beneficiaries.** This Agreement is made for the exclusive benefit of you and us. No third party has any rights under this Agreement.
- R. **Severability.** If any provision of this Agreement is invalid or unenforceable, such invalidity or unenforceability shall not affect any other provision of this Agreement that can be given effect. The provisions of this Agreement are severable.
- S. **Waivers.** No waiver by either party shall be considered a continuing waiver or a waiver of any other right. In order to be valid, waivers must be in writing and executed by the party granting the waiver. The Bank's acceptance of one or more late or nonconforming requests in connection with any Service shall not be construed as its Agreement to accept such requests on an ongoing basis, and we may discontinue accepting such requests without prior notice to you.
- T. **No Agency Relationship Exists.** Neither this Agreement nor the provision of any of the Services is intended or shall be construed to establish an agency relationship between the Bank and you or any other party, and except as expressly set forth in this Agreement, the Bank owes no duty to you or any other party.
- U. **Arbitration.** If any party to this Agreement requests, any controversy or claim between you and the Bank with respect to the Online Banking Service will be decided by binding arbitration, conducted without a judge or jury, in the State of Hawaii, in accordance with Chapter 658 of the Hawaii Revised Statutes and the Commercial Arbitration Rules of the American Arbitration Association. The arbitrator(s) will apply any applicable statutes of limitation under Hawaii law in determining any claim, and will determine any controversy concerning whether an issue is arbitrable. Judgment on any arbitration award may be entered in any court having jurisdiction. This agreement to arbitrate will not limit or restrict the right, if any, of either party to exercise, before, during, or following any arbitration proceeding, with respect to any claim or controversy, self-help, or provisional remedies provided for in this Agreement or under applicable law, such as setoff, or to seek injunctive relief in any court having jurisdiction, and either party may seek these remedies without waiving its right to submit the claim or controversy to arbitration at a later date. If a controversy or claim is submitted for arbitration, the prevailing party will be entitled to recover its reasonable attorneys' fees and costs.
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CONTACT US

Unless this Agreement provides otherwise, you can communicate with us in any one of the following ways:

TELEPHONE: (808) 544-0500
1-800-342-8422 toll-free

MAIL: Central Pacific Bank
Attn: Customer Service Center
P.O. Box 3590
Honolulu, HI 96811-3590
