

In this Consumer ATM and Debit Card Agreement (“Agreement”), the words “we,” “us,” “our,” “Bank” and “CPB” mean Central Pacific Bank. “You” and “your” mean the account owner(s) and “transfer” means electronic deposits, payments, withdrawals and transfers. Use of the ATM card or debit card is subject to the terms and conditions of this Agreement and any amendments made to it in the future. This Agreement is subject to and in addition to the terms and conditions of our Deposit Account Agreement & Disclosure. By using the Card, you agree to all of the terms and conditions in this Agreement.

1. THE CARDS

The CPB ATM card and debit card (referred to collectively hereafter as “Card”) are issued by the Bank, at our discretion, for the account owner’s exclusive use. You can designate checking account(s) and savings account(s) for use with your Card (“Designated Account(s)”). The Designated Account(s) are subject to separate terms and conditions set forth in agreements governing those accounts. A savings account cannot be designated to a debit card unless the debit card has a designated checking account.

You understand and agree that a Card will be issued to you and can only be issued to authorized signers of your CPB Designated Account(s). We will mail your Card to the postal address we have on file for you, or issue your Card at a CPB branch. You can select your own PIN by calling 1-800-992-3808 or from the outside of the U.S., 808-544-0500, or at a CPB branch or CPB ATM.

2. CONSUMER USE ONLY

The Cards are not specifically designed or intended for business or commercial purposes. Therefore, you may only use your Card for personal, family and household purposes, and may not use your Card for any commercial purpose, including but not limited to making transfers or payments on behalf of any other person or entity. You agree to take full responsibility if your Designated Account(s) are business or commercial accounts and to reimburse us for any loss, costs or expenses we incur as a result of your use of the Card for business or commercial purposes.

3. YOUR CARD IS NOT TRANSFERABLE

You may not authorize any other person to use your Card or allow the Card to be damaged or altered in any way.

4. SECURITY/PIN CODES

“Security codes” are the personal identification numbers (often referred to as “PIN”), and any other confidential code issued by us in the future for use with the Card to access your Designated Account(s) through an ATM or point-of-sale (POS) terminal.

You are responsible for the confidentiality and use of your PIN. You should not write your PIN down at all. Do not write your PIN on your Card or any place where it may be found with the Card or used to access your Designated Account(s). If you disclose your PIN to someone, you are authorizing him or her to access your Designated Account(s) and to do anything that you could do, even if you only intend to authorize him or her to perform a specific transaction.

5. WHAT YOU CAN DO WITH YOUR CARD

You may use your Card at all Qualified ATMs. Qualified ATMs are connected to one of the networks in which we participate. The back of the Card displays logos of the networks in use when the Card is issued. Qualified ATMs may be CPB ATMs or ATMs that are not owned and operated by CPB (“Non-CPB ATMs”). You can use your debit card and PIN to pay for purchases at merchant locations that have point-of-sale (POS) terminals displaying the logo of one of our participating networks and where Mastercard® is accepted. A point-of-sale (POS) transaction is a payment to a merchant for goods or services rendered. An example of a POS terminal is a debit card reader at the cash register.

Account Access

You may use your Card and PIN to:

- Withdraw cash at a Qualified ATM from your Designated Account(s).
- Request balance inquiries at a Qualified ATM on your Designated Account(s)*.
- Transfer funds at a CPB ATM between your Designated Account(s).
- Make deposits at certain CPB ATMs to your Designated Account(s).

- Make check payments at certain CPB ATMs for some types of CPB loans when accompanied by appropriate loan payment coupons.
- Pay for purchases from your designated checking account using your debit card at places that have agreed to accept the debit card.
- Pay bills directly from your designated checking account in the amounts and on the days you request using your debit card.
- Make over-the-counter cash withdrawals (Cash Advances) from your Designated Account(s) with your debit card.

*Some Non-CPB ATMs may not offer this service.

Limitations on Frequency of Transfers

- You can make no more than 15 cash withdrawals from your Designated Account(s) at Qualified ATMs on any one day.
- You can make no more than 30 debit card purchase transactions from your designated checking account on any one day.
- There is no limit to the number of deposits or transfers between your Designated Account(s) that can be made on any one day at an ATM.

Limitations on Dollar Amounts of Transfers

- You may withdraw up to your available balance or \$1,000, whichever is less, in cash from your Designated Accounts at ATMs per Card each day. Non-CPB ATM operators may impose lower cash withdrawal limits and fees may apply.
- You may make purchases or cash advances from your designated checking account in amounts up to your available balance or \$5,000 in any one day, whichever is less. Some merchants allow you to withdraw cash from your designated checking account as part of your purchase transaction; those merchants may set dollar limits and other rules for those transactions.
- There is no transaction limit for deposits made to your Designated Account(s).
- Transfers can be made up to your available balance in the Designated Account from which the transfer is being made.

We have the right to deny any transaction if the transaction will exceed the available balance in your Designated Account or the daily limits noted above, whichever one applies. We may also limit or refuse to complete a transfer, if necessary, for security or other reasons.

If we allow a transaction that exceeds your available balance and it causes an overdraft on your Designated Account, you agree to pay us the overdraft amount immediately upon request.

6. TRANSACTION DOCUMENTATION

Receipts

You can get a receipt at the time you make any transfer to or from your Designated Account(s) using a Qualified ATM. You can also get a receipt from the merchant for purchase transactions. You should retain your receipts for comparison with your Designated Account statements, and to aid in the reporting and resolution of errors.

Periodic Statements

Information on all of the transactions and transfers made by use of the Card will appear on the periodic statement for the affected Designated Account(s). The periodic statements we provide for your Designated Account(s) are the official statements for your Designated Account(s). See the “Account Statements” section in the Deposit Account Agreement & Disclosure for more information.

We will not routinely return either the original or any copy of the sales draft or cash withdrawal draft generated by a point-of-sale purchase.

7. POINT-OF-SALE PURCHASES**Holds for Purchase Transactions**

When you make a purchase with your debit card, the amount of the purchase is not deducted from your designated checking account immediately. First, the merchant sends us an electronic message to check if you have enough money in your account to complete the purchase. If the payment is authorized, we receive the transaction for payment later. Until we receive the transaction for payment, we hold funds in your account for the transaction for up to three business days. This hold on your account will reduce the amount of money that you can use, and may result in an overdraft if we receive other transactions before your debit card purchase is paid, and can result in a Paid NSF/OD Hold Fee or a Return NSF/OD Hold Fee. Please see the Miscellaneous Fee Schedule for the current fee.

Preauthorized Payments and Right to Stop Payment

You understand and agree that you cannot stop payment on any one-time authorized point-of-sale purchase made with your Card.

If you have arranged in advance with third parties, such as utility companies or merchants, to make regular payments out of your Designated Account by using your Card, you can stop any of those payments. Here's how:

Call us at (808) 544-0500 or toll-free at 1-800-342-8422, or write to us at Central Pacific Bank

Attn: Electronic Banking Department
P.O. Box 3590

Honolulu, HI 96811-3590

in time for us to receive your request at least three business days before the payment is scheduled to be made. You will be charged a fee for each stop payment and renewal of a stop payment. Please see the Miscellaneous Fee Schedule for the current fee.

Varying Amounts

If these regular payments may vary in amount, the person you are going to pay will tell you, 10 days before each payment, when it will be made and how much it will be. You may choose instead to get this notice only when the electronic payment would differ by more than a certain amount from the previous payment, or when the amount falls outside certain dollar limits that you set. This option may not be available from all of the persons you made arrangements to pay.

Our Liability for Failure to Stop Payment of a Preauthorized Transfer

If you order us to stop one of these payments three business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

Cancelling All Future Payments

If you intend to stop all future payments, in addition to placing a stop payment, contact the person you are paying and revoke your authorization according to the terms and conditions in the authorization agreement. We may require you to provide us with an affidavit stating that you have revoked your authorization.

Merchant Disputes

We are not obligated to negotiate or settle any disputes you may have with a merchant about the quality or delivery of goods and services you purchase. Under certain circumstances, we may choose to assist you in submitting Mastercard® purchase disputes to the Mastercard® dispute resolution process.

Mastercard® Benefits

We may offer additional benefits in connection with Mastercard® purchases made using your Mastercard® debit card. For further information, please refer to the benefits guide for your type of debit card.

If merchants allow you to withdraw cash from your Designated Account as part of your purchase transaction, these purchases, often called "ATM" or "Debit" purchases, do not qualify for the benefits of Mastercard® purchases.

If you do not enter a PIN and do not sign for the transaction ("signature transaction"), transactions may be processed as either a Mastercard® debit card transaction or a non-Mastercard network transaction. Merchants must provide you with a clear way of choosing to make a Mastercard® debit card transaction if they support this option. If you choose to use a non-Mastercard network when making a transaction without a PIN or signature, different terms may apply and the transaction will not qualify for the benefits of Mastercard® purchases.

8. TRANSACTIONS INVOLVING FOREIGN (NON-U.S. DOLLAR) CURRENCY AND/OR WITH FOREIGN NON-U.S. DOMICILED MERCHANTS OR PROCESSORS

If you use your Card to initiate a transaction involving a foreign currency or with a foreign non-U.S. domiciled merchant or processor who transacts in a foreign currency, the amount of the transaction will be converted to U.S. Dollars by Mastercard® when the transaction is processed. The exchange rate between the transaction currency and the billing currency used for processing transactions involving foreign currency is a rate determined by Mastercard®. We do not determine the currency conversion rate that is used. Since conversion from a foreign currency to U.S. Dollars may occur after the date of the transaction, the conversion rate may be different from a rate in effect at the time of the transaction. For transactions involving a foreign currency or with a foreign non-U.S. domiciled merchant or processor, higher and additional fees will be assessed, to include a Currency Conversion Assessment fee applicable to all transactions involving a foreign currency and a Cross Border Assessment fee if the merchant or processor is domiciled in a foreign non-U.S. country ("foreign currency fees and foreign transaction fees"). These foreign currency fees and foreign transaction fees would be applied to the transaction amount after conversion into U.S. Dollars. These foreign currency fees and foreign transaction fees would apply regardless of the cardholder's (your) location. Accordingly, if you are located in the U.S. but use your Card to initiate a transaction involving a foreign currency and/or with a foreign non-U.S. domiciled merchant or processor, the foreign currency fees and/or foreign transaction fees would be assessed. You can be assessed one or both fees on one transaction. You should inquire with your merchant whether it will process your transaction in a foreign currency and whether the merchant or processor is non-U.S. domiciled to determine if you will be assessed foreign currency fees and foreign transaction fees on your transaction. Please refer to the Miscellaneous Fee Schedule for the Currency Conversion Assessment fee and Cross Border Assessment fee.

9. ATM & DEBIT CARD RELATED FEES**a. ATM Fees**

We will not charge you a fee when you use your Card at a CPB ATM.

We may charge you fees when you use your Card at a Non-CPB ATM. Such fees are called ATM Transaction Fees and may be assessed for each function performed at a Non-CPB ATM even if the functions performed are all related to or in connection with the same single transaction. Thus each time you perform a balance inquiry, funds transfer, and/or cash withdrawal, the fees that apply to each such function shall be assessed even though they may all relate to a single funds transaction. For example, a balance inquiry followed by a funds transfer and then cash withdrawal will result in a balance inquiry fee, funds transfer fee, and cash withdrawal fee.

When you use a Non-CPB ATM you may be charged a fee by the ATM operator (and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer). Such fees are called surcharges and are in addition to any fees charged by us. Before charging you a surcharge, the operator of the Non-CPB ATM in the United States must notify you of the surcharge by showing it on the machine's screen or providing it on paper, and giving you the option to continue or end the transaction.

b. Point-of-Sale Fees

We do not charge a fee for point-of-sale transactions. If your point-of-sale transactions cause a negative balance ("overdraft") in your designated checking account, our standard overdraft fee may apply.

c. Card Replacement Fee

If you request a replacement Card, you will be charged a fee for this service. This replacement card fee is waived if the Card being replaced is reported stolen or has incidents of fraudulent activity.

d. Card Rush Delivery Fee

Rush card delivery service is available for a fee.

e. Foreign Currency Fees and Foreign Transaction Fees

Please refer to Transactions Involving Foreign (Non-U.S. Dollar) Currency and/or with Foreign Non-U.S. Domiciled Merchants or Processors in section 8 of this Agreement.

Fees described are listed in the Miscellaneous Fee Schedule which can be viewed online at cpb.bank/feeschedule. For a copy of the Miscellaneous Fee Schedule, please visit any branch or call our Customer Service Center at (808) 544-0500 or toll-free at 1-800-342-8422. We may change these fees from time to time. We will provide you with notice of any changes to these fees as required by applicable law.

10. OUR LIABILITY

If we do not complete a transfer to or from your Designated Account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will NOT be liable, for instance:

- a. If, through no fault of ours, you do not have enough money in your account to make the transfer.
- b. If the transfer would exceed the credit limit on your overdraft line.
- c. If the ATM where you are making the transfer does not have enough cash.
- d. If the ATM, point-of-sale (POS) terminal or system was not working properly and you knew about the breakdown when you started the transfer.
- e. If the money in your Designated Account is subject to legal process or other claims.
- f. If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions we have taken.
- g. If you have not properly followed instructions for operation of an ATM or POS terminal.
- h. There may be other exceptions stated in our agreements with you.

11. YOUR LIABILITY

Tell us AT ONCE if you believe your Card or PIN has been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). If you tell us within two business days after you learn of the loss or theft of your Card or PIN, you can lose no more than \$50 if someone used your Card or PIN without your permission.

If you do NOT tell us within two business days after you learn of the loss or theft of your Card or PIN, and we can prove we could have stopped someone from using your Card or PIN without your permission if you had told us, you could lose as much as \$500.

Also, if your statement shows transfers that you did not make, including those made by Card, PIN or other means, tell us at once. If you do not tell us within 60 days after the statement was mailed to you or posted online (for electronic statements), you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods.

If you believe your Card or PIN has been lost or stolen, call: (808) 544-0500 or toll-free at 1-800-342-8422 or write:

Central Pacific Bank
Attn: Electronic Banking Department
P.O. Box 3590
Honolulu, HI 96811-3590

12. BUSINESS DAYS

For purposes of these disclosures, our business days are Monday through Friday, excluding Federal holidays.

13. ERRORS OR QUESTIONS

In case of errors or questions about your electronic transfers, telephone us at: (808) 544-0500 or toll-free at 1 800-342-8422 or write us at:

Central Pacific Bank
Attn: Electronic Banking Department
P.O. Box 3590
Honolulu, HI 96811-3590

as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- (1) Tell us your name and account number (if any).
- (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our

investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.

For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents used in our investigation.

14. CONFIDENTIALITY

We will disclose information to third parties about your Designated Account(s) and/or Card or the transfers you make:

- a. To complete transfers as necessary; or
- b. To verify the existence and condition of your Designated Account(s) and/or Card on the request of a third party, such as a credit bureau or merchant; or
- c. To comply with government agency or court orders; or
- d. If you give us your written permission.

15. CLAIMS

Any and all claims of yours or Central Pacific Bank's ("CPB") connected with and/or arising from and/or related to your accounts with CPB and transactions regarding your accounts, shall (except where prohibited by law or to the extent limited by law) be subject to mediation and if mediation is unsuccessful then arbitration conducted in Honolulu, Hawaii, by Dispute Prevention & Resolution Inc. or similar dispute resolution agency, and subject to such agency's rules. EACH PARTY WAIVES THE RIGHT TO LITIGATE IN COURT OR ARBITRATE ANY CLAIM OR DISPUTE AS A CLASS ACTION, EITHER AS A MEMBER OF A CLASS OR AS A REPRESENTATIVE, OR TO ACT AS A PRIVATE ATTORNEY GENERAL.

Any and all claims of yours or CPB's connected with and/or arising from and/or related to your accounts with CPB and transactions regarding your accounts, must be brought by you to CPB's attention (or in the case of CPB's claims against you, by CPB to your attention) within one year from the earlier of either the date of the subject transaction(s) or when the cause of action has accrued, except where CPB has set a shorter period for claims to be made for certain transaction(s). Any such claims which are not brought within the aforementioned one-year period or such shorter period shall be deemed to be expired and unenforceable, and you agree to waive any statute of limitations to the contrary.

16. CHANGING THIS AGREEMENT

CPB may change, amend, add to or delete any term or condition of this Agreement, including, but not limited to, the amount of any fees or charges at any time. If CPB makes such a change, you agree that CPB may provide you with notice of the change by any reasonable method, such as by including a message on or with your account statement or posting notices of such changes on CPB's website. The change will be effective upon the date of the notice unless otherwise provided. If under applicable law any such change requires your approval, your continued use of the Card on or after the date you receive the notice means that you accept and agree to the change.

17. ENDING THIS AGREEMENT

You may terminate this Agreement at any time by calling us at the telephone number or writing to us at the address printed in section 11 of this Agreement and no longer using the Card.

We may terminate this Agreement and your use of the Card at any time for any reason. We may not notify you of termination of your Card if it is necessary for security reasons. Your Card may be terminated, for example, if your accounts are closed for any reason, or if you do not use the Card for a continuous period of 12 months or more, or we believe your Card is being used improperly. We may also refuse to renew your Card when it expires if you have not used your Card for 12 consecutive months.

You agree that you will return the Card to us or destroy the Card when this Agreement is terminated. Whether you terminate this Agreement or we do, the termination will not affect your obligations under this Agreement, even if we receive any outstanding transfers after this Agreement has been terminated. You will be responsible for any Card fees which were incurred before the termination of this Agreement and have not been posted to your Designated Account(s). Termination will not affect your liability or obligations under this Agreement for transfers we process on your behalf.

MEMBER FDIC