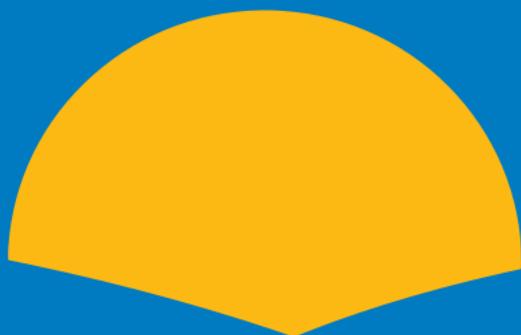


Service Agreement

You are now a Libro Owner, welcome!



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What Is Covered By This Service Agreement?

This Service Agreement applies to all Libro Credit Union Limited (“Libro”) Owners effective January 1, 2024. We use the term “Owner” or “Owners” when referring to our Libro customers. This Service Agreement includes all Libro Owners’ Accounts, Cards (excluding credit cards), and Transactions processed through their Accounts, or through their Cards. References in all Libro documents or agreements to “Owner Services Terms and Conditions” are understood to indicate this “Service Agreement.”

This Service Agreement replaces any prior agreement that Owners may have with Libro which oversees the operation of deposit Accounts, the use of Cards and any Electronic Signatures. This Service Agreement does not replace any pre-existing agreement(s) or provision for any pre-existing loan, other credit facility, or other separate product or Service Agreement(s). If you, the Owner, obtain future Libro products or services which include additional terms and conditions, these terms and conditions will be provided to you.

Your acceptance and use of that product or service will be understood as your receipt and approval of the additional terms and conditions of that agreement. You will be subject and bound by them, as well as this Service Agreement.

Libro can refuse or cancel any products or services based on Account activity, indication of fraud, involvement/victim of a scam or other activities which Libro may designate in the future.

Definitions

ATM means any automated banking (or teller) machine connected to a network which accepts a Card and Electronic Signature.

Account or Accounts mean any individual Account or Accounts within the entire set of chequing, savings, investment, retirement, and loan Accounts all belonging to and operated by one or more Owners individually or jointly with each other under one general portfolio identification number.

Card means a virtual or physical electronic transaction, stored value, debit, or credit card (containing a magnetically encoded strip, embedded computer chip, or other technology such as RFID (radiofrequency identification) or NFC (near field communications) issued by Libro to the Owner.

Electronic Signatures are a form of specific information, used by the Owner, to authenticate their identity to Libro. This enables Owners to access information and/or authorize a transaction or service request electronically. Forms of Electronic Signatures accepted by Libro may change from time to time and may include, without limitation: a digitized form of a handwritten signature, an electronic drawing of a signature, a unique password, code, or Personal Identification

Number (PIN), etc.

Item or Items mean cash, transaction slips, cheques, promissory notes, drafts, bond interest coupons, or other bills of exchange or orders for payment including such orders as may be transmitted by telephone, facsimile, personal computer, or other electronic means, including those originating at automated banking machines and at electronic Terminals operated by retail merchants.

Libro, we, us, and our mean Libro Credit Union Limited, and its subsidiaries, affiliates, assigns, and successors. Where used in a context that limits Libro's liability it also includes its directors, officers, employees, and others for whom Libro is responsible.

Owner, Owners, you, your, and yours mean each Owner of Libro (also variously called member, customer, client, borrower, Cardholder, lessee, etc.), both individually (severally) and jointly with other Owners as well as the Owner's authorized attorneys, heirs, executors, duly authorized agents, and/or permitted assigns.

Ownership refers to an individual, partnership, corporation or any other entity that has purchased the minimum number of membership shares required to authorize participation in the Ownership, direction and control of Libro Credit Union.

Password means an alpha, numeric or alphanumeric code assigned to or chosen by the Owner, used during telephone or other Remote sessions with Libro staff or computer systems as identification or authorization for transactions. Passwords include codes sometimes referred to as PINs (Personal Identification Number) and PACs (Personal Access Code).

Remote or Remotely means accessing Libro products and services outside of a physical branch by any means, such as by telephone, online, mobile apps, or other communications networks or channels.

Signing Officer(s) means an individual or individuals authorized by an Owner which is a corporation, partnership, joint venture, etc., to transact business on an Account.

Terminal means any electronic device (including any combination of ATMs, merchant registers and check-out equipment, public or private telephones, computers, and electronic wallets) which is capable of reading information from or writing information to a Card or Account for the purposes of completing a financial transaction, including the transfer of monetary value from or to the Card or Account.

Owner Service Satisfaction Commitment

Libro believes in consistently meeting or exceeding our Owners' expectations. Our goal is to serve all our Owners with quality service, respect, and professionalism.

If an Owner is dissatisfied with a Libro service, Libro may offer, or the Owner may ask for, a full refund of any service charge or fee directly related to the particular transaction or service. This Service Satisfaction Commitment applies to all Accounts and Transactions

provided that the Owner has operated the Account and performed transactions within the terms of this Service Agreement, other Libro documentation, and applicable laws.

Libro will reasonably consider the following refunds as part of the Service Satisfaction Commitment:

- fees, service charges, or commissions related to transactions on chequing and savings Accounts, and services connected to those Accounts, within the last three months;
- fees related to the full current term on loans, mortgages, fixed rate deposits, third-party insurance products, safe deposit boxes, wallets, or equipment rentals, etc.;
- fees and commissions related to individual transactions involving foreign currency exchanges, certified cheques, wires, and drafts to the extent that service deficiencies were found to be under Libro's control.

What Is Not Included in The Service Satisfaction Commitment

The Service Satisfaction Commitment complements Libro's fair and open pricing. Libro will strive to offer a fair and competitive cost/rate. Owners agree to a rate or price before making their purchase decision of a Libro product or service. Thus, this Service Satisfaction Guarantee will not usually cover refunds for: amount of interest paid to or collected from Owners, foreign exchange conversion amounts, or cost dissatisfaction after transactions have been completed.

Ownership Rights and Responsibilities

Member Shares

The Owner agrees to purchase the required number of Libro Membership Shares in cash. Ownership of the Shares will be subject to the rules and bylaws of Libro, and the Credit Unions and Caisses Populaires Act (CUCPA), and related regulations, and any replacement Acts, from time to time.

Schedule of Fees and Charges and Notice of Changes

You have been informed of the Libro schedule of fees and charges upon opening your Account(s). Libro's Account Fees are also available on Libro.ca. We may charge your Account for its usual, published fees for opening, operating, or closing Accounts and charges per transactions. New or amended fees will become effective following notice of 30 days to change. You will be notified of changes by one of the following: Libro's newsletter, a notice in Account statements, by electronic means, or by posting a notice in all Libro branches and specific online platforms and locations.

Owner Visits and Contacts May Be Recorded

You agree that in-branch visits, Remote access sessions, or phone calls may be videotaped, stored, or otherwise recorded. This consent is continuing, but may be confirmed prior to or during each call, visit,

or session. The contents of such records will be kept confidential in accordance with applicable privacy laws and the Libro privacy policy, and may be used by us for internal purposes, civil or criminal investigations, and to confirm accuracy of instructions.

Liability for Items Presented to Libro

In some cases, cheques or other negotiable Items presented by you to Libro (or to be cleared by Libro) are rejected, returned unpaid, or dishonoured. In such cases, you will pay us the amount of any claims made against such Items and for any costs incurred as a result of Libro handling these Items.

This compensation applies to any claims made or costs incurred under any laws in any location where the Items may be payable or as a result of our endorsement of those Items. This also applies to claims due to forged Items or forged or unauthorized signatures.

Dispute Resolution

We are committed to resolving all disputes and conflicts fairly, quickly, and internally. If you have a problem, dispute, or complaint with any transaction, first try to resolve it with the staff member who assisted with the transaction or who is responsible for monitoring such transactions. We will not unreasonably prevent you from using any funds subject to dispute. If the size of the transaction is beyond the Libro staff's authority or if you are not satisfied with the first offer to resolve the problem, then you will deal with your home Community Manager. Our records are considered accurate. If a date and time of a particular transaction is disputed or there's a disagreement between you and us, we both agree to rely on the following records sequence:

- 1) computer generated listings, logs, or transaction records,
- 2) records generated by the telephone system or telephone company,
- 3) notes or logs (including the current date and/or time), recorded manually by Libro staff at the time of the transaction or communication,
- 4) notes recorded manually by you at the time of the transaction or communication.

Disputes related to demand for repayment, goods or services provided by merchants, credit granting, or credit extension decisions are not included in this resolution process.

Complaint Handling Process

If you have a problem or concern to bring forward, we encourage you to contact us.

Owner's Right to Appeal

If you are not satisfied with the recommendation made by Libro, you may contact the Financial Services Regulatory Authority of Ontario

(FSRA) for further review.

Termination of Accounts and Services

We both agree to treat each other with mutual respect. If a dispute cannot be resolved in a mutually satisfactory manner or you have breached/violated the terms of this Service Agreement or have conducted yourself in a manner which is abusive of or offensive to any staff person or the Libro Board of Directors, Libro reserves the right to discontinue the operation of Account(s). Should information come to our attention that suggests or confirms that continued operation of this Account may create an impending risk to Libro, Libro staff and/or its Owners, including but not limited to suspicious, possible fraudulent or unauthorized Account activity, abusive or offensive behaviour toward Libro staff and/or Owner(s), and unacceptable activity Libro may terminate services and close Accounts without prior notice. In such an event, any remaining credit balances in your Accounts will be returned to you, less any service charges or fees due to Libro. In the event of the Account closure, any outstanding debit balances may, at our option, become due and payable.

Authority of Designated Signing Officers

You agree to advise Libro in writing of any additions or deletions to the designated Signing Officers, authorized on your Account. We may continue to rely on our current records relating to your designated Signing Officers until we have had a reasonable time to act upon any changes, including to verify the identity of any new designated Signing Officer.

Changes to Business

You shall advise Libro in writing of any changes to the name of your business, and any changes to your registered or trade names. We may continue to rely on our current records relating to the name of your business. You shall advise Libro in writing of any material or structural changes to the ownership of your business and seek consent of Libro for that change.

Credit Information

You agree that you will provide us with both personal and business information for applications seeking credit products or services and will consent to an ongoing authorization to verify and/or to collect additional information from time to time by utilizing available resources (e.g. credit bureau(s) and/or employer(s)). This information may be used to determine member eligibility for other products and offers.

Account Transactions

Deposits and Other Credits

We will accept the following for deposits to your Accounts: cash, cheques, money orders, bank drafts, and certain travellers cheques, all if properly endorsed. You may not deposit the following into any

ATMs: coins, non-negotiable Items, or any unacceptable Items. You will pay Libro for any damages, costs or losses suffered as a result of deposit Items excluded from this Service Agreement.

Other negotiable instruments may be accepted depending on the case presented. We will also process credits to your Account received electronically from other authorized participants in the National Clearing System (Payments Canada - formerly Canadian Payments Association).

Libro shall not be liable in the event any aforementioned items are returned, unpaid or dishonoured, for any reason.

Libro may, in its sole and absolute discretion, place a hold on your Account for the value of Items deposited until such Items have been verified and/or cleared. Such amounts held may earn interest at the applicable rate but are not available for withdrawal.

Withdrawals, Cheques and Other Debits

Withdrawals or transfers of funds, which you authorize using a Card, will be debited from your Account at the time the transaction is authorized, except for online purchases. For online purchases, a hold is placed on the Account and released when the funds are withdrawn. The duration of the hold depends on the type of transaction processed and can range from 1 to 30 business days.

The value of cheques drawn on your Account will be debited from your Account at the time they are presented to Libro. You accept responsibility to ensure that only authorized cheques are drawn on your Account. Should your Account transaction overdraw your Account, the transaction will be returned as Non-Sufficient Funds.

Transfers to Other Accounts

We may impose limits on the number or dollar value of transfers that may be processed from your Accounts to those of others. When transfers are directed to Accounts outside of Libro, we have no responsibility for issues resulting from delayed, corrupted, incomplete, or compromised transfers that happen after the transfer transactions leave our systems.

Bill Payments

We forward any bill payment transactions to the merchants specified by you, for credit the next or second business day following the day you authorize the payments (Saturdays, Sundays, statutory holidays and other Libro appointed closures are not considered business days). We will not be responsible for delayed credit or late payments for reasons beyond our control. It is your responsibility to ensure bill payments are completed in sufficient time to reach the merchant. Prior to processing, you will be prompted with full transaction details. After you have confirmed and authorized the transaction, it cannot be reversed. You will need to contact the merchant directly. If there are insufficient funds available in your Account or line of credit during a current or live session, you will be advised that the transaction has failed, the bill payment did not process and

notification was not sent, and you will then remain responsible for bill payment(s) using other channels.

You are responsible for ensuring there are sufficient funds or credit to pay future dated bill payments. We will not be able to notify you of insufficient funds on that future date. You assume responsibility for resulting missed payments and missed and late payment charges including penalties or interest imposed by the merchant. You are responsible for entering and authorizing the correct payment amounts, merchant Account identification, the Account to be charged and to ensure each payment is entered and authorized only once.

Foreign Currency Transactions

If you use your Card in a foreign currency transaction, the electronic network handling the transaction will set the Canadian currency conversion rate. This rate will be used to calculate the Canadian dollar equivalent of the transaction amount and such equivalent amount will be charged to your Account.

How to Operate Your Libro Accounts

Personal Accounts

You agree to use your personal Account for personal banking needs only. If the Account is used for business purposes, we may charge you business banking service fees, require a change to the Account, and/or close the Account.

Youth Accounts: Owners under 26 Years Old

If you are under 26 years of age (or another age which Libro may designate in the future) you are considered a “Youth Owner” at Libro and qualify for products and services Libro provides exclusively to Youth Owners, such as youth Accounts, which do not have service fees. A month leading up to the birthday month in which you cease to be a Youth Owner, we will contact you and replace any youth Account with an appropriate Account type available at that time and as determined by both of us. If we are unable to reach you, Libro will choose an Account that best suits your current usage patterns. You will pay all related fees, charges and interest applicable to that Account. Youth Owners may use youth Accounts for their own personal banking needs only. If your Account is used for or by someone other than you, we may charge fees regularly charged to non-youth Accounts and we may close the Account.

Signing Authority and Joint Accounts

If your Account is a joint Account, you can choose the signing authorities for the Account to be set up as:

- any one signatory may sign
- all signatories must sign
- designated number of signatories must sign

If you do not select signing authorities for the joint Account, you agree the Account will be operated as any one signatory may sign. This means that any joint Account holder can operate the Account without another signing authority required to sign for the transaction. The designation of signing authority determines who has authority to fully operate the Account. Any person can close an account unless the account has been set up with more than one to sign.

Joint and Several Liability

If the Account is a joint Account, each Owner who is an Account holder agrees that they are jointly and severally liable to Libro for all transactions, obligations, debts, and liabilities under the Service Agreement for that Account or incurred by operation of the Account, even if caused solely by the act or omission of the other joint Account holder(s).

Care and Control of Cheques and Statements

You are responsible for the care and control of cheques and statements. You will maintain cheques and statements in a safe location at all times. If you suspect or notice that you have lost cheques or that cheques have been stolen, you shall advise us immediately. You must promptly notify us of any forged or unauthorized cheque or material alteration as soon as you discover it.

All cheque transactions will be reflected in your Account, even if you did not perform or authorize the transaction. You are responsible for your Account and all transactions. All Owners are required to show reasonable efforts and due diligence to protect themselves.

Keeping a Positive Account Balance

You agree that no withdrawals, transfer of funds, pre-authorized electronic transactions, cheques written on the Account, or any other transactions will be processed which will cause your Account balance(s) to go below zero dollars.

If you have an authorized Line of Credit or Overdraft Protection applied to your Libro Account, you agree to only utilize up to the authorized limit as determined by the application and approval process and outlined in your signed Promissory Note. The signed Promissory Note outlines the terms and conditions of your lending product including interest rates and overage charges should your Line of Credit or Overdraft Protection's limit be exceeded. You are responsible for missed payments and missed and late payment charges including penalties or interest imposed by third parties resulting from insufficient funds in your Account(s).

Responsibility for Errors

You are responsible for any errors you make when requesting in-branch transactions and processing transactions when transacting with Libro Remotely. These errors include mistakes made when

writing cheques, paying bills, transferring funds, or performing other transactions. Depending on the circumstances, we may or may not be able to assist you to correct such errors.

Providing Quotes and Value Information

Financial quotations such as interest rates, and other third party values provided electronically by Libro, another supplier or company with which we have a networking, agency, or similar agreement are made using sources regarded as reliable but cannot be guaranteed. You release Libro, its agents and third-party suppliers of such information from all liability for any lack of accuracy or timeliness in relation to the information provided. You release Libro from the following, including but not limited to: all liability, claims, costs, damages, fees penalties, incurred in connection with the lack of accuracy. You will assume the responsibility for confirming the amount of any trades or transactions authorized or completed using such information.

Transaction Receipts

The paper transaction record produced when you use your Card in a machine is an accurate record of your instructions. Whether such a transaction record is issued or not, it is your responsibility to verify that the transaction is correct by checking the Account statement. Without evidence to the contrary, the following Libro records are conclusive for all purposes:

- Instructions you give to us by using a Card
- The contents of envelopes you deposit into an ATM
- Any withdrawal, deposit, or transfer you make by using a Card and Electronic Signature
- Any information communicated between you and us (either verbally and subsequently confirmed in writing, or originally submitted in writing) regarding any electronic transactions.

Statements of Account

We will publish an Account statement for you according to a regular schedule (i.e. monthly or quarterly, Account specific) which may be adjusted from time to time.

Unless you advise us differently, in writing (in branch), electronically, or through Libro Connect, we may, at our discretion, send by ordinary uninsured mail, deliver, or hand out such statements to you, the Owner of the Account, or your appointed agent. You may choose to receive electronic statements instead of paper statements at any time. We may consider such statements to be received by you five days after the mailing date or on the date of physical or electronic delivery. The latest address (mailing, email, or other) shown on our records will be used as you are responsible for keeping your contact information with Libro up to date.

Verification of Account Transactions

You agree to check each statement promptly and advise us of any errors or omissions. If you have not advised Libro within 30 days

of receiving either the statement or deemed receipt, the statement and the transactions recorded on it are deemed to be correct. We are not liable for any errors or omissions which are brought to our attention after such 30-day period. We are also not liable for forged Items or other unauthorized transactions that are reported to you in statements or otherwise unless you have specifically complained about such alleged forged Items or unauthorized transactions within 30 days of receipt of the statement or deemed receipt.

Electronic Statements and Updates

If you have accepted electronic access to Accounts and updates of Account information, you agree to regard each electronic update as an official statement of Account. In addition, you also agree to perform such electronic updates at least every 30 days.

Returned Items

Libro may charge Items back to your Account when the Item that you cashed or deposited with us is returned unpaid or dishonoured for any reason or lost through no fault of ours. The Item will be charged, and any costs incurred in handling that Item plus its normal fees or charges for such transactions which are outlined on Libro.ca/rates-fees.

You agree not to argue such returned Items or the amounts charged back to the Account. You also agree that Libro is not responsible for the collection of such Items from the original maker, drawer, or payor.

Collection and Payment

Libro may collect the amount of all debits and charges to your Account(s) as authorized by this Agreement by reducing the balance of the Account. If any such transaction reduces the Account balance below zero, you agree to repay us for such overdrawn amounts. You shall pay Libro immediately, by any one of the following means: by making a deposit to the Account, by making a direct payment to us or by allowing a debit or charge to another Account owned by you, either solely or jointly with others. We may use the right to transfer between your Accounts to recover any funds owing. This would mean transferring funds from one Account to another without providing prior notice.

Unclaimed Balances

Only you may make a claim for funds from a dormant Ownership or inactive demand account. Cheques will not be issued to any party other than you, whose name is registered on the dormant Account.

Inactive Accounts

Demand Accounts (e.g. chequing, savings etc.) are considered inactive when no transaction or point of contact has been made on the account within two years.

Inactive Ownerships

Ownerships become inactive when the latest Demand Account experiences no transaction for a continuous two-year period.

Notifications will be sent at the two-year mark to notify Owners of their Ownerships inactivity. A fee for Ownership inactivity will be applied annually as per Libro's general service charge schedule.

<https://www.libro.ca/rates-fees/general/>

Dormant Ownership

Ownerships that remain inactive for a period of five years and no contact has been established will be categorized as Dormant. Notifications will be sent at the five-year mark to inform Owners about their inactivity. Owners will have the option to reactivate their Ownership or close it at any time during the duration. After six years of inactivity, Ownerships will be closed, and any Profit Shares acquired will be returned to Libro. A dormancy fee will be applied at the time of closing as per Libro's general service charge schedule.

<https://www.libro.ca/rates-fees/general/>

Stop Payments

Any stop payment of a negotiable instrument drawn on your Account must be made in writing and given by anyone authorized to operate the Account or two authorized individuals on two to sign Accounts. A reasonable written notice must be provided to allow us to act on the stop payment. On receiving a stop payment of a negotiable instrument drawn on your Account, we will:

- a) use reasonable diligence to comply with the stop payment.
- b) not be liable to you, or any other person, for any claims, damages, costs, fees, etc., in connection with complying, attempting to comply, or failing to comply with the stop payment order.

There must be a valid reason for processing a stop payment. The following are acceptable "valid" reasons to process a stop payment request by an Owner:

- the cheque(s) has been lost in the mail;
- the cheque(s) has been stolen;
- the goods/services being paid for have not been received or are unsatisfactory; or
- the agreement between the Owner and Company debiting the funds has been revoked.
- Non-sufficient funds in your Account is not a valid reason for placing a stop payment on an Item.

Why Accounts are Frozen

We may "freeze" (a common term for restricting access to all or part of the funds held in an Account) in the following situations:

- a) We become aware of suspicious, possible fraudulent, or unauthorized Account activity that may cause a loss to you, Libro, or a third party;
- b) An issue arises as to identifying the proper signing authorities on your Account;

- c) The Account is a joint Account and we receive notice in a form acceptable to Libro of a dispute between Account holders regarding the said Account;
- d) A claim is made by a third party to the Account funds which, in our sole discretion, is potentially legitimate;
- e) Libro discovers that you have declared bankruptcy or are the subject of bankruptcy proceedings;
- f) We are given notice that you have been declared mentally incompetent or incapable of managing your individual affairs;
- g) Libro has not received accurate, complete and/or up-to-date information about you or another Account holder that is required to be collected by Libro in respect of the account, including, for example, information required to be collected pursuant to tax, anti-money laundering or other applicable laws.

We may make such inquiries and take the necessary steps to resolve any of the above-mentioned issues. This would include applying, at your expense, to a court of competent jurisdiction (a “Court”) to pay funds into Court and seek directions from a Court. You agree to indemnify Libro for any expense or cost incurred by us resulting from the need to freeze your Account or transactions, including but not limited to expenses incurred relating to a Court application. Such expenses or costs may be charged to your Account or paid to Libro from those funds in the Account which are paid into Court. If you are asked to close the Account and fail to do so, we may, at our sole discretion, close or freeze your Account, free of any responsibility, liability, fees, costs, legal costs, charges, or claims in connection with unprocessed transactions during such a period of time.

Costs and Legal Fees for Account Operations

You shall be responsible to pay Libro for any costs, claims, fees, disbursements, etc., that Libro may incur as a result of the administration and operation of your Account and services that is not in the normal course, including but not limited to the following incurred costs:

- a) in responding to any legal notice, seizure, demand, or other court process governing your Account, or in responding to or complying with court orders, warrants, summons to witnesses, subpoenas, statutory demands, or investigations; or
- b) in responding to any investigation, proceeding, or requirement to provide information, including those in which copies of financial information or records of you are required from Libro; or
- c) in dealing with any dispute between the Account holders or others claiming an interest in or relating to the operation of your Account.

The above costs include legal fees (on a solicitor and own client basis), fees for administrative time, communication costs, disbursements, transmission or delivery costs, and costs for retrieval

and copying of documents. We may charge these costs to any Account you hold with Libro.

Holdings and Verifications on Account Transactions

A “hold” is different to a “freeze” being placed on an Account. The duration of a hold depends on the type of transaction processed and can range from 1 to 30 business days. A hold is applied to a specific amount or portion of the amount of a particular item deposited into your Account and does not interfere with your ability to withdraw funds from the Account other than the amount of the item deposited to your Account which is on hold.

You agree that Libro has the right to place a “hold” on all or part of the proceeds of any item deposited to the Account. You also agree to defer your right to withdraw funds represented by such a deposit.

All Transactions are subject to verification and acceptance by Libro and, if not accepted, or if accepted but subsequently determined to be in error, unauthorized, or worthless, we may reverse the Transactions from your Account. Verification may take place at a later date than the date you authorized the Transaction which may affect the Transaction date. Notwithstanding any other Service Agreement term, if at any time we determine that a credit or trace to your Account was made in error, we may place a hold on the amount of the credit or reverse the credit and any applicable interest. Additionally, we may place a hold if a credit or trace to your Account was based upon a mistake of fact or induced through or tainted by fraud or unlawful conduct or otherwise.

Pre-Authorized Payments and Reimbursements

Personal PAD means a Preauthorized Debit drawn on your Account for payments such as, but not limited to, charitable donations, external investment contributions, mortgage installments, utility bills, insurance premiums, membership fees, property taxes, credit card billings, lines of credit, loans, and payment for other consumer goods or services.

Claims for reimbursement of a Personal PAD must be made in writing to Libro within 90 calendar days from the transaction date.

Business PAD means a Preauthorized Payment drawn on your Account for the payment of goods and services related to a Business or commercial activity including, but not limited to, payments between franchises and franchisors, distributors and suppliers, and dealers and manufacturers.

Claims for reimbursement of Business PADs must be made within 10 days of the transaction date.

Claims for reimbursement, for both Personal and Business can only be made for the following reasons:

1. PAD not drawn in accordance with the terms of the Owner’s Authorized PAD Agreement with said company debiting funds.
2. Owner’s authorized PAD Agreement with said company

debiting funds was revoked prior to the due date set out in the agreement

3. Owner did not receive pre-notification or confirmation of the PAD from said company debiting funds.
4. The Owner does not have a PAD Agreement set up with said company debiting funds.

Claims for reimbursement are requested through Libro's Reimbursement Claim Form. The Owner must state their reason for the claim and sign in order to request reimbursement in accordance with the timelines set by Payments Canada, as noted above.

Overdraft

You will not overdraw any Account unless it is allowed by the Overdraft Protection service provided by Libro. This service must be applied for by the Owner, and upon Libro's approval, the terms must be accepted by the Owner in the Overdraft Protection Agreement on Libro.ca/legal/overdraft-agreement. Any unauthorized overdrafts will bear interest at the rate established by Libro in your signed Promissory Note which is calculated on the daily outstanding balance and compounded monthly. Any unauthorized overdrafts and interest thereon are payable on demand.

Night Deposit Service

At your request, and if Libro agrees, we can offer a night deposit service, where we will accept for deposit monies or instruments acceptable to Libro. You will place the deposit monies or instruments in a sealed envelope or deposit bag and place it in the night depository. Libro staff are authorized, in dual, to open the deposit and remove the contents. The deposit must contain an itemized deposit slip showing its contents and the depositor must retain a duplicate itemized deposit slip.

Libro will arrange for any deposits made by night deposit service to be deposited to your Account in a reasonable period of time after such deposit was made by you to devices designated for night deposits. No interest shall accrue on any deposit made through the night deposit service until it has been credited to your Account with all valid and verified deposits.

The use of the night depository shall be at the sole risk of the Owner. Libro shall not be responsible or liable for any property placed in the depository, the loss of such property, costs, claims, nor any injury, loss or damage suffered by the Owner, or anyone attending on behalf of the Owner, in connection with using the depository, or while on Libro premises for the purpose of using the depository.

Non-Registered Term Deposits

This Service Agreement only deals in part with Non-Registered Term Deposits made. Other terms and conditions accepted by you at the time the Non-Registered Term Deposit or funds were deposited also apply. You may withdraw all or part of a Non-Registered Term Deposit

prior to the maturity date if the terms and conditions agreed to at the time the funds for the Non-registered Term Deposit are deposited permit it. Certain Non-Registered Term Deposits do not allow you to withdraw funds prior to maturity and a penalty for making an early withdrawal may apply. By purchasing the Non-Registered Term Deposit, you agree to be bound by such terms.

If we do not receive your instructions prior to the maturity date of the Non-Registered Term Deposit, we may credit the Non-Registered Term Deposit plus any accrued interest to any Account you hold with Libro. We may, but are not required to, reinvest on your behalf the Non-Registered Term Deposit and accrued interest at prevailing rates and terms for Non-Registered Term Deposits available at maturity and as selected by Libro in its sole discretion.

If you do not want us to reinvest the Non-Registered Term Deposit, you must advise us before the close of business on the maturity date or otherwise you may proceed as described above. Interest is not paid to you on a Non-Registered Term Deposit that is not reinvested.

Remote Access

Electronic Signatures

The type of Electronic Signature required for a transaction will vary depending on the product, transaction amount, or service channel involved at Libro's option. It is your responsibility to protect your Electronic Signatures. This includes selecting Electronic Signatures which are different from any identification number or other codes used for other banking or non-banking services. You may not use your birth date, telephone number, your address, social insurance number or any other readily identifiable combinations of letters or numbers in your Electronic Signature (e.g. 123456 or 98765).

You are to keep your Electronic Signatures confidential and must not show or tell anyone, including family and joint account holders. You must not keep a physical record of Electronic Signatures. You may be asked to reveal your LibroCard number and Owner number, as required, to use Libro services but you must otherwise protect their confidentiality. You will advise Libro immediately (within 24 hours) if your Electronic Signature is compromised and if you suspect unauthorized access utilizing your identity.

You are responsible for any activity that occurs under the usage of your Electronic Signature. You, and not Libro, will be liable and responsible for any and all losses created by your failure to keep Electronic Signatures confidential. It is your responsibility to ensure that a breach of confidentiality does not happen. If you have voluntarily provided any Electronic Signature information to any other person, you have automatically authorized any and all transactions requested by that person using your Electronic Signature. This authorization also includes any and all transactions requested by others to whom the person has communicated your Electronic Signature.

Transactions Conducted Remotely

Libro offers certain products or services Remotely. Any phone, internet or other third-party connection costs are your responsibility. By providing your Electronic Signature in any form, you irrevocably authorize the completion of the requested transactions including but not limited to your usage of ATMs. Use of an Electronic Signature is the legal equivalent of written signed instructions. For more details see the previous section “Electronic Signatures”.

Responsibility for Security and Remote Access

Remote access requires the use of third-party equipment, systems, and communications services to connect you and Libro. Libro is not responsible for issues resulting from delayed, corrupted, incomplete, or compromised communications arising from any equipment or systems not under Libro control.

You will only use remote access devices that are private and secure and have up-to-date operating systems, web browsers, anti-virus software, firewalls and software patches and you will frequently update or replace the operating systems, web browsers, anti-virus software and firewalls to ensure your use of these devices do not expose you to undue risks of unauthorized access to the devices.

You are responsible to keep all computers and related operating systems up to date.

Unauthorized Use and Owner Obligations

In the event that you suffer a loss through unauthorized transactions on your Accounts, you must report the matter to Libro immediately by calling your Branch or Libro Connect. If outside of business hours, please leave a message, and Libro will return your call next business day. Libro will investigate and respond to the report in a timely manner, considering the circumstances.

At the time of the unauthorized transaction you must have met the Electronic Signature confidentiality responsibilities and Electronic Security responsibilities outlined within this Agreement and must also assist us in any investigation into the unauthorized access to your accounts.

Libro is not responsible for any loss incurred that is contributed by your failure to comply with all obligations under this Service Agreement. Libro will use our discretion when investigating unauthorized transactions and will reimburse accordingly.

Unsolicited Fraudulent Request for Account Information (Phishing)

You must be aware of risks presented by unsolicited email, telephone calls, and text messages from those falsely pretending to be Libro employees or requesting disclosure of sensitive banking information.

In the case of a link or website provided in an unsolicited e-mail or other communication, it is your responsibility to verify if the link

or website to Libro is a legitimate Libro site prior to providing any personal information or Account information. Do not respond using a link or phone number contained in the unsolicited communication – use one you know to be legitimate or look up. You agree not to respond to such unsolicited communications and will immediately advise us of having received such communications.

You will only initiate communications with Libro either through Online Banking, through Libro's published contact information as shown on Libro's website, or as provided at a Libro location. If you are unsure of the individual or information provided, please call a Libro location or Libro Connect through the contact information provided on Libro.ca or visit a location in person.

Libro does occasionally engage third-party providers who will contact Owners regarding Fraud Alerts and Surveys. If you are ever unsure of the individual calling or information provided, please call a Libro location or Libro Connect through the contact information provided on Libro.ca or visit a location in person.

Cards

Card Ownership and Purpose

LibroCards (Libro's Debit Card) and Libro Debit MasterCard are issued at your request and will remain Libro's property. We may restrict the use of the card and/or certain features or cancel the LibroCard(s) at any time without prior notice and without any liability to you or any other person. You will use the LibroCard(s) only to obtain Libro authorized services. Libro issuing the Card is not a warranty that any particular service is, or shall be, available at any future time. For certain Transactions, including contactless Interac® Flash Transactions, Libro may allow you to use the Card without utilizing your Personal Access Code. For these Transactions, you will have the same rights and responsibilities as if you had used the Card with the Personal Access Code.

On an Account that requires more than one Owner to authorize Transactions (i.e., a joint Account with multiple signature requirements), Owners can only use the Card to make deposits and retrieve Account balance information. Owners cannot use the Card to authorize any other Transactions on such joint Accounts.

Credit cards are subject to a separate service agreement with the issuing company, which may contain provisions that are different than, and supersede, this Service Agreement.

Your Card does not include Credit Limits

The use of the LibroCard granted is authorized only to the funds held in the Account. If you exceed the limit of the Account balance or the approved line of credit limit (if any), we may cancel the Card and you will repay all amounts which are outstanding including any amount in excess of such limits. For more information about overdrawing an Account, please see the "Overdraft" section of this Service Agreement.

Owner Liability for Card Transactions

As a card holder, you are liable for all transactions conducted using the Card.

If your account balance is altered due to technical problems, Card issuer errors, or system malfunctions, you will be liable only to the extent of any benefits received by you.

Any dispute between you and a merchant that arises from a Card Transaction must be settled directly between you and the merchant. Libro is not required to verify and does not verify that any payment made utilizing your LibroCard or Libro Debit MasterCard has been fulfilled by the merchant.

Libro is not liable for any loss arising from the use of ATMs, merchant Point of Sale, or from any mechanical or operational failure of any such devices.

Card Renewals

Cards are imprinted with an expiry date after which they are no longer valid. Unless you advise us in advance that you do not wish to renew the Card, you will be deemed to have applied for a renewal Card before the expiry date. This Service Agreement continues to apply to the extended term of the renewal Card received.

Protection from Losses by False Card Transactions

You may seek reimbursement from Libro of any direct losses caused by the unauthorized use of your Card after you have advised us that such Card has been lost, stolen, or compromised (provided that you have complied with all the terms of this Service Agreement). For such claims, you will present proof that is reasonably acceptable to Libro. You agree to fully co-operate with Libro, police, and other legal authorities in any investigation and proceedings for the purpose of prosecution or in recovery efforts relating to any loss due to fraud or unauthorized account activity. Reimbursement shall be at Libro's sole and absolute discretion.

Debit Card and Personal Identification Number Agreement

Your use of debit Cards is subject to the national agreement for Debit Card and Personal Identification Number Agreement, which is available upon request or by visiting www.libro.ca.

Personal Information, Protection of Privacy and Confidentiality

Libro may share your personal information as necessary with other companies, affiliates, subsidiaries or service providers that are under contract with us to provide financial products or services. These third-party vendors may reside outside Canada and your personal information may be stored, collected, processed, used, and disclosed outside of Canada. We apply the same due diligence to protect your personal information stored, handled, or processed by these third-party vendors.

You may choose not to receive unsolicited direct marketing materials or contacts by mail, phone, or email by visiting a Libro location, calling 1-800-361-8222 or by sending an email to service@libro.ca.

You acknowledge that we may still include newsletters and marketing materials with other required communications sent to Owners (such as statements of Account, T-5 slips, renewal notices, etc.).

Libro's Privacy Policy as it exists from time-to-time forms part of this Service Agreement. Owners may request a copy of this policy through any branch of Libro, by calling 1-800-361-8222, by emailing service@libro.ca, or online from www.libro.ca

Owners may contact the Privacy Officer by calling 1-800-265-5935, by emailing mailto:privacy.officer@libro.ca or by writing to the attention of the Privacy Officer, Libro Credit Union, 217 York St., 4th Floor, London ON, N6A 5P9.

Politically Exposed Persons (PEP) Foreign, Domestic or Heads of International Organizations

Libro and Owners must comply with various regulatory and compliance requirements imposed by applicable authorities from time to time. Like all Canadian financial institutions, Libro, along with its Owners, is subject to federal Anti-Money Laundering and Terrorist Financing Legislation as administered and enforced by FINTRAC (Financial Transactions Reports Analysis Centre of Canada). Under this law, Libro must identify at Account opening and during certain situations and transactions if you are a Politically Exposed Persons (PEP) Foreign, Domestic or Head of International Organizations (HIO) or you are a family member or close associate of a PEP Foreign, Domestic or HIO. You must declare if you are a PEP Foreign, Domestic or HIO or a family member of, or person closely associated with a PEP/HIO. If yes, you will declare the source of the funds being deposited and/or the source of wealth in the Account.

Third-Party Determination

You may seek reimbursement from Libro of any direct losses caused by the unauthorized use of your Card after you have advised us that such Card has been lost, stolen, or compromised (provided that you have complied with all the terms of this Service Agreement). For such claims, you will present proof that is reasonably acceptable to Libro. You agree to fully co-operate with Libro, police, and other legal authorities in any investigation and proceedings for the purpose of prosecution or in recovery efforts relating to any loss due to fraud or unauthorized account activity. Reimbursement shall be at Libro's sole and absolute discretion.

Legislative Compliance

Libro is required to comply with all federal and provincial laws and regulations including but not limited to the Proceeds of Crime

(Money Laundering) and Terrorist Financing Act. The Owner agrees and acknowledges that these laws and regulations apply to the operation of the Account and that Libro will, periodically, request information from the Owner to comply with the reporting, record keeping, Owner identification and ongoing monitoring requirements of all applicable legislation and regulations.

General Provisions

Changes to Agreement

This Agreement may be changed from time to time by Libro. Libro will notify Owners at least 30 days in advance of the effective date of any changes by mail, facsimile, electronic notice, publishing a notice on www.libro.ca, or a newsletter sent to all Owners. By requesting, authorizing, or processing transactions covered by such changes after the effective date, Owners will have indicated their agreement with such changes as of the effective date of such changes.

Owner Information Update

Owners will promptly notify Libro of any change in their name, legal address, phone number, email address, occupation, place of employment, or Account use status.

Trademarks

This Agreement, other Libro documents, and various Libro points of delivery, Cards, and communications contain registered and unregistered trademarks that either belong to Libro or belong to third parties and are used by Libro with permission. Owners may not make unauthorized or infringing uses of those trademarks. More detail can be found at Libro.ca/legal/trademarks-copyrights.

Acts Beyond Control of Either Party

Libro shall not be liable or responsible for any loss, claims, costs, damages, fees, etc., related to delay, failure of performance, loss, or damage due to causes beyond the reasonable control of Libro in connection with any services provided to the Owner(s).

Applicable Law

This Agreement shall be governed by the laws of the Province of Ontario, and all laws of Canada applicable therein. If any provision of this Agreement is contrary to applicable law, such provision shall be considered struck, and the balance of this Agreement shall continue in full force and effect. If there is a dispute in respect of this Agreement, the Ontario courts shall hear such dispute, and all shall be bound by any judgement of that court.

Assignment

Libro may assign all or part of its rights or interest under this Agreement (including without limitation loan syndication and securitization) without notifying the Owner. The Owner may not assign this Agreement without the prior written consent of Libro.

Severability

If any part of this Service Agreement is found invalid or unenforceable, it shall be struck, and the remaining provisions of this Service Agreement shall remain in full force and effect.

Who Is Bound by This Agreement

This Service Agreement shall be binding on and endure to the benefit of Libro and the benefit of Libro's successors and assigns. It shall also be binding on the Owner and their heirs, successors, and personal representatives, including executors and administrators.

Non-Waiver

Any failure by Libro to object or take action with respect to breach of any term of this Service Agreement or other Libro documentation shall not constitute a waiver of Libro's right to take action at a later date based on that breach. No course of conduct by Libro will give rise to any reasonable expectation which is in any way inconsistent with the terms and conditions of this Agreement which can only be amended with the express written consent of Libro.

Method of Communication

Libro may communicate with the Owner by ordinary uninsured mail or other means, including electronically, hand delivery or phone. Mailed information is deemed to be received by the Owner five (5) days after mailing (unless otherwise specifically stated). Delivered information is deemed to be received when delivered or left at the Owner's address.

Joint and Several

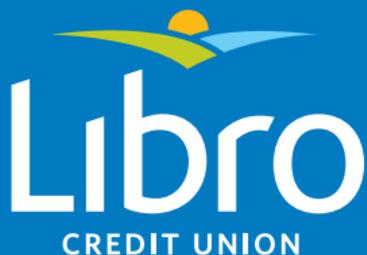
Owners who are joint Owners for Accounts are jointly and severally (collectively and individually) liable with the other Owner(s) for payment of all interest, principal, charges and all other liabilities and obligations for those Accounts.

Limitations

The contents of Libro promotional or explanatory material or unwritten statements do not add to or alter this Service Agreement. No promises implied by law (whether described as warranties, conditions, representations, or otherwise, and whether relating to merchantability, fitness, no infringement, or otherwise) apply. Libro (including but not limited to Libro's officers, directors, employees, agents, and advisers) shall not be liable to an Owner(s) for any liabilities, losses, expenses, damages, costs, claims, fees, and other consequences, incurred, sustained, or suffered by the Owner(s), whether direct or indirect, in respect of the services provided by Libro under this Service Agreement, or any other services provided by Libro to the Owner(s). Further, the Owner(s) shall indemnify Libro for any fees incurred or suffered by Libro, including professional, legal, and consultant fees arising in any manner whatsoever out of the breach by the Owner(s) of any term in this Service Agreement, or a breach by the Owner(s) of any other term, obligation, representation or warranty of the Owner(s) contained

within any other documentation provided to Libro, or arising from any activities under or contemplated under this Service Agreement, or any other agreement or related security or documents entered into between the Owner(s) and Libro. This indemnity continues even after this Service Agreement, or the services provided by Libro to the Owner(s) have been terminated. No provisions included in this Service Agreement limit the rights and authorization of Libro under its Articles of Incorporation, lending licenses, General By-Laws, the Credit Unions and Caisses Populaires Act (Ontario) or any other applicable laws.its Articles of Incorporation, lending licenses, General By-Laws, the Credit Unions and Caisses Populaires Act (Ontario) or any other applicable laws.

Notes:



For More Information

Visit libro.ca

Email service@libro.ca

Call **1-800-361-8222**