

This Central Pacific Bank ("CPB") Business Debit Card Agreement and Disclosure Statement ("Agreement") governs the use of the Business Debit Card ("Cards") and associated Personal Identification Numbers ("PINs") by the Cardholders named in the Business Debit Card Application/Authorization Form ("Application") to use the Card(s) to make: (1) purchases for business-related expenses and services, and (2) business-related ATM transactions and cash withdrawals. By signing the Application, you consent to be bound by the terms of this Agreement, and you will be responsible for the payment of all transactions arising from the use of any Card(s) issued at your request.

1. BUSINESS CHECKING ACCOUNTS

When you completed the Application, you designated a Business Checking Account (the "Account") you maintain with CPB for the Cardholders to access by using the Cards. You must maintain the Account or another designated business checking account with CPB at all times, and if the Account is closed for any reason and you have not designated another CPB business checking account as the Account, this Agreement will be terminated and the Cards will be canceled. Except for the services described with this Agreement, the Account shall be governed by the current business checking account agreement (the "Account Agreement"). In the event of a conflict between this Agreement and the Account Agreement or any other agreement between you and CPB, this Agreement will control with respect to transactions made with the Cards and associated PINs. You understand and agree that the Cardholders may only access the Account by use of the Cards, and CPB will not be required to pay checks or other items drawn on the Account unless the Cardholder is also an authorized signer on the signature card for the Account.

2. BUSINESS USAGE

By signing the Application, you agree and warrant to CPB that all Cards issued by CPB to the Cardholders shall be used solely for business and commercial purposes in connection with the Account, and that no consumer use of any Card shall be permitted under any circumstances. You further agree that any consumer use of any Card shall be immediate grounds for termination of this Agreement and cancellation of the Cards. YOU ACKNOWLEDGE AND AGREE THAT THE CARDS ISSUED UNDER THIS AGREEMENT WILL NOT BE TREATED AS CONSUMER ACCESS DEVICES UNDER THE PROVISIONS OF THE ELECTRONIC FUNDS TRANSFER ACT OR ANY OTHER STATE OR FEDERAL LAW OR REGULATION. THEREFORE, YOU WILL NOT HAVE THE BENEFIT OF ANY LIMITATION OF LIABILITY WITH RESPECT TO THE UNAUTHORIZED USE OF THE CARDS. YOU AGREE TO ACCEPT ANY ADDITIONAL RISK ASSOCIATED WITH THE USE OF THE CARDS AND AGREE TO ASSUME THE LIABILITY DESCRIBED IN THIS AGREEMENT.

3. FEE SCHEDULE

You agree to pay on demand any amounts you may owe under this Agreement and to pay all of the fees and charges that CPB may impose for or in connection with the issuance and use of the Cards. The Miscellaneous Fee Schedule that you were given when you opened your account includes the fees for cash withdrawal transactions at ATMs that are not CPB's machines. In addition, you authorize CPB to treat the fees as a debit to the Account and to deduct the amount of the fees from the Account.

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.

4. CARDHOLDERS

Each Card issued pursuant to this Agreement will bear your company name as well as the name of the individual Cardholder. Each Cardholder must sign his or her Card prior to its first use. The word "use" shall include any presentation of the Card or disclosure of the PIN in any manner which permits any person to purchase goods and services or to obtain cash. Only those persons designated by you as Cardholders shall be authorized to use a Card. You may cancel a Card by telephoning CPB at (808) 544-0500 or toll-free 1-800-342-8422. Or you may notify CPB in writing and return the card but until CPB receives such written notice, CPB will continue to honor transactions initiated with the Card and you will be liable for those transactions.

5. CARD TRANSACTIONS

Depending on the spending tier options you have selected for the Cardholder on the Application, the Cards may be used for the following purposes:

a. Point-of-Sale Transactions

Cards may be used for point-of-sale ("POS") transactions to purchase goods and services for business purposes at any merchant that has agreed to accept the card. We are not responsible for the refusal of any merchant to accept or honor a card.

If you do not enter a PIN and do not sign for the transaction ("signature transaction"), transactions may be processed as with 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.

b. ATM Transactions

If you selected a transaction option for one or more Cardholders that permits transactions by ATM, the Cardholder(s) can select a PIN(s) for use with those Cards. This will enable the Cardholder to obtain cash at any ATM displaying the Mastercard® logo and/or Accel® logo. The number and amount of transactions which can be made in one day through ATMs will be restricted depending on the spending tier option you selected. You understand that these Cardholders will automatically get account balance information printed on their ATM receipts whenever they use the ATM. All PINs must be kept in confidence by you and by the Cardholder. You agree to take all necessary steps and institute all appropriate precautions and security measures to protect and maintain the secrecy and security of each PIN. You further agree to instruct the Cardholders concerning the proper business use of the Cards and the appropriate procedures, which must be followed to maintain the confidentiality and security of the Cards and the associated PINs. If you or the Cardholders permit someone to use a Card and associated PIN, you will be liable for all Card transactions and cash withdrawals, which may result. All ATM transactions performed with the Cards are subject to the cutoff times established from time to time by the owners or operators of the ATM for processing ATM transactions, and any ATM transaction initiated after the cutoff time will be posted to your Account on the following business day.

c. Cash Advance Transactions

If you have selected a transaction option for one or more of the Cardholders which permits cash advance transactions, those Cardholders may make withdrawals, either in cash or any negotiable instrument, at any Central Pacific Bank branch and at any bank which honors Mastercard® cards.

6. DAILY TRANSACTION LIMITS

On the Application, you selected spending tier options for each Cardholder. Those spending tier options determine the type and amount of the transactions a Cardholder may perform in a single day. You understand and agree that each Cardholder's transaction activity will only be limited by either the daily limit set for the type or transaction or the amount of collected funds in the Account. You agree that the Cardholders will not exceed these designated limits, and that CPB has the right to refuse any transaction if the transaction will cause a Cardholder to exceed those limits or the collected balance in the Account. If a Cardholder initiates transactions that exceed those limits, CPB can charge all transactions to your Account without giving you any of

CPB's rights under this Agreement. In addition, if CPB permits any Cardholder to exceed his or her designated limit on any occasion, CPB is under no obligation to do so in the future. When a Cardholder exceeds this limit, you will be in default under this Agreement. The amount a Cardholder may withdraw in a single transaction may be less than the above amounts under certain circumstances. For example, an ATM or an ATM network may become inoperative or may be unable to communicate with its authorization center. When this occurs, the Cardholder may not be able to withdraw funds from the Account, or the Cardholder may be limited to an amount less than the Cardholder's transaction limit until such time as the ATM, network, or authorization center is back in service. CPB has the right to change these limits from time to time. CPB also has the right to refuse to allow any transaction if there are insufficient collected funds, or if the transaction will cause a Cardholder to exceed his or her daily transaction limit. If the merchant, POS terminal, ATM or financial institution is not able to communicate with its authorization center, the Cardholder may not be able to complete a transaction even though the Cardholder has not exceeded his or her transaction limits.

7. REPRESENTATIONS AND WARRANTIES

- a. All financial and other information which you provide to CPB from time to time is, and will continue to be, true and accurate. You will inform CPB immediately in writing of any changes in this information or your financial condition.
- b. Cards issued to and PINs selected by Cardholders will only be used to purchase goods and services and/or to obtain cash advances exclusively for business purposes and only in strict compliance with the terms and conditions of this Agreement.
- c. You will notify CPB, in writing, of any intended change of your name or use of any trade name, and the effective date of such change.
- d. No action or proceeding is pending against you which may result in any material or adverse change in your business operations or financial condition. You have not violated, and will not in the future violate, any applicable federal, state, or other laws or regulations that may materially and adversely affect your business operations or financial condition.

8. INSUFFICIENT FUNDS

Unless you have a separate overdraft line of credit with CPB, you (including all Cardholders) may not overdraw the Account or any other business checking account you maintain with CPB under any circumstances. If you do, you will be in default under this Agreement, the Deposit Account Agreement and Disclosure and any other related agreement; and CPB will be under no obligation to authorize any additional transactions. If CPB pays a transaction initiated with a Card that results in an overdraft to your Account, you agree, upon receiving notice, to immediately deposit sufficient funds to the Account to cover the overdraft.

9. DEBITS TO YOUR ACCOUNT

Any use of a Card by a Cardholder or any other person permitted to use a Card shall authorize CPB to charge your Account for the amount of any purchase, cash advance, or other withdrawal. You waive any right to stop payment on any Card transaction. If the payment of a Card transaction would overdraw the Account, CPB has the option to charge all or a portion of the transaction amount against any other deposit accounts you maintain with CPB. You agree that CPB may pay Card transactions in any order CPB chooses, including paying Card transactions prior to checks and other items drawn on the Account. CPB also has the right to place immediate holds on funds in the Account in order to pay for Card transactions that CPB has authorized and are subsequently presented to us for payment. Please refer to the Overdraft Privilege Disclosure on how holds may affect the Available Balance in your account and the assessment of overdraft and insufficient/non-sufficient funds ("NSF/OD") fees. If you gain access with the use of a Card to an account that is not properly available to you, CPB can charge or credit the transaction to the Account or any of your existing business checking accounts.

10. DEFAULT

You will be in default if you fail to comply with any of the terms and conditions of this Agreement or if you are in default under any other loan, deposit or banking services agreement or arrangement which you have with CPB now or in the future. You will also be in default if any of the following conditions occur:

- a. You permit the Account to be overdrawn or you exceed the credit limit of any associated overdraft line of credit, as detailed in section 8, Insufficient Funds, above.
- b. You fail to make any payment under any indebtedness to CPB or any of its affiliates when due.
- c. You provide or cause to be provided to CPB any false or misleading signatures or representations.
- d. A garnishment, judgment, tax levy, attachment, or lien is entered or served against you, or against any of the property owned by you.
- e. You die, become legally incompetent, are dissolved or your existence is terminated, you cease to operate your business, become insolvent, make an assignment for the benefit of creditors, fail to pay any debts as they become due, a receiver or other custodian is appointed or takes possession of any of your property, or you become the subject of any bankruptcy, insolvency, or debtor rehabilitation proceeding.
- f. CPB learns from a credit reporting agency or other source that your financial condition has deteriorated significantly or your debt or available unused credit lines from other lenders, in CPB's opinion, has become excessive.
- g. CPB has reasonable cause to believe that you will not be able to repay CPB, for any reason, any amounts you owe CPB under this Agreement, the Deposit Account Agreement and Disclosure or any other agreement between you and CPB.

Upon the occurrence of any event of default, CPB will be entitled to terminate your rights under this Agreement without notice to you and recover possession of all Cards which have been issued to you. CPB will also have the right to refuse all Card or other transactions relating to the Account and may immediately charge the Account for accumulated Card transactions. CPB will also have the right to terminate, freeze and enforce CPB's security interest against the Account and any other deposit account you maintain with CPB, and may refuse to authorize any further Card transactions and return unpaid any checks or other items drawn on the Account or any other business checking account you maintain with CPB which may have been presented to CPB for payment. CPB's failure to take action or exercise any remedy on one occasion will not amount to a waiver of future remedial rights.

11. TRANSACTION AUTHORIZATIONS

Certain purchases and cash advances may require an authorization from CPB or CPB's service bureau prior to completion of the transaction. In some cases the Cardholder may be asked to provide identification. If the authorization system is not functioning, CPB or CPB's data processor may not be able to authorize a transaction even if the Account has sufficient funds and you or your Cardholders are within the established limits. CPB will not be liable to you or the Cardholder if any of these events should occur and a transaction is not authorized and completed.

12. RETURNED MERCHANDISE

If a Cardholder subsequently returns merchandise or requests credit for services purchased with the Card, the merchant or other third party may furnish the Cardholder with a credit slip or receipt. You must save this credit slip or receipt and compare it with your Account statement. CPB will not process any credit transaction to the Account without a proper credit issued by the merchant. When a credit transaction has been processed and credited to the Account, you agree that CPB will not be required to refund any finance charges or other charges which may have accrued against any related overdraft line of credit because of the initial debit to the Account, nor will CPB be required to pay interest which would have been earned in the absence of the initial debit.

13. HOTEL, RENT-A-CAR RESERVATIONS AND MERCHANT AUTHORIZATIONS

Under certain circumstances, a hotel may require the use of a Card to hold reservations, and such use may result in a hold on the collected funds in your Account (a "Guaranteed Reservation"). If a Cardholder cancels any Guaranteed Reservation made using the Card, the Cardholder must obtain a cancellation number. If the Cardholder fails to do so, the hold placed for the Guaranteed Reservation will not be canceled and the amount will be held against the collected balance in the Account. This may limit the future transactions by all Cardholders. Further, if the hotel subsequently charges the amount of the Guaranteed Reservation to the Account, CPB will not be obligated to re-credit the Account if the Cardholder fails to obtain a cancellation number, even though the charge was an error and you followed the error resolution procedures contained in this Agreement. In addition, authorizations issued for Card transactions at non-hotel merchant locations must be canceled when a Cardholder initiates a Card transaction and subsequently uses another form of payment for the transaction such as a credit card or cash, since failure to have the authorization canceled may also result in a hold on funds in the Account and limit future transactions by all Cardholders.

14. LOST OR STOLEN CARDS AND PINS

If you believe that a Card and/or its associated PIN has been lost or stolen, you must notify CPB immediately. Calling CPB at (808) 544-0500 or toll-free at 1-800-342-8422, is the best way of initially notifying CPB and reducing your possible losses. If you fail to notify CPB that a Card and/or associated PIN has been lost or stolen, you could lose all of the money in the Account. You further agree that CPB will not be liable for consequential damages arising from the unauthorized use of the Card.

15. ACCOUNT INFORMATION

Each month you will receive an Account statement that will describe all Card transactions. This information should be compared to receipts from merchants and ATMs to ensure that transactions were processed correctly. You understand and agree that Cardholders who are authorized to make ATM transactions will be able to obtain daily balance and other information about the Account. If you wish to restrict the Cardholder's access to such information, you must not authorize ATM transactions by those Cardholders.

16. ERRORS AND ERROR RESOLUTION

You agree to examine your Account statement each month and immediately report any discrepancies or errors to CPB. If you fail to notify CPB of discrepancies or errors within thirty (30) days from the date of any Account statement containing such information, CPB will be entitled to treat such information as being correct. If you notify CPB of an error or discrepancy in your Account statement within the time limitation mentioned above, CPB will investigate the matter and notify you of the results of the investigation as soon as all relevant information has been obtained and verified in accordance with the prevailing operating rules of CPB will have no obligation to credit the Account for the amount of any erroneous or unauthorized transaction unless caused by CPB's negligence.

17. CLAIMS

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, 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.

18. DAMAGES, ATTORNEYS' FEES, COSTS AND INTEREST

You will be liable for any loss or damages resulting from your breach of this Agreement as a result of your negligence. You will also be liable for any loss or damages resulting from unauthorized, fraudulent, or dishonest acts by any current or former Cardholder or any of your current or former officers, employees, agents or representatives. In the event CPB takes any legal action under this Agreement in addition to or instead of an arbitration proceedings to collect overdrafts on the Account or any other amounts you owe CPB, or because of any breach of promise under this Agreement, or if CPB becomes involved in any other litigation or proceeding initiated by a third-party, including but limited to responding to an attachment, garnishment or levy with respect to the Account, you agree to reimburse CPB for any costs and expenses CPB incurs, including, but not limited to, CPB's reasonable attorneys' fees, together with interest at the maximum interest rate allowed by law, and you further agree that CPB may charge those amounts against the Account without prior notice to you.

19. TERMINATION

You may terminate this Agreement at any time by providing CPB with written notice and by returning or destroying the Cards which have been issued in connection with the Account. CPB has the right to terminate this Agreement or cancel any of the Cards at any time without notice. In the event this Agreement is terminated for any reason, you must still pay any present or future transactions resulting from the use of any Card or PIN. At all times, the Cards will remain the property of CPB and must immediately be surrendered to CPB or destroyed at such time as this Agreement is terminated, the Account is closed, or any Card is canceled.

20. MISCELLANEOUS PROVISIONS

You will be liable for any loss or damages resulting from your breach of this Agreement as a result of your negligence. You will also be liable for any loss or damages.

a. Electronic Mail

If you send CPB an electronic mail message, CPB will be deemed to have received it on the following business day. CPB will have a reasonable time to act on your e-mail. Do not rely on e-mail if you need to communicate with CPB immediately. For example, if you need to report an unauthorized transaction from one of your accounts, or if you need to stop a transaction, call CPB at (808) 544- 0500 or toll-free at 1-800-342-8422 and then confirm this communication in writing to Central Pacific Bank, Attn: Customer Service Center, PO Box 3590, Honolulu, HI 96811-3590.

b. Other Agreements

In addition to this Agreement, you and CPB agree to be bound by and comply with the requirements of the agreements applicable to your Account. Your use of CPB's Business Debit Card is your acknowledgment that you have received these agreements and intend to be bound by them.

c. Force Majeure

CPB will not be liable for being unable to perform CPB's obligations under this Agreement when such inability arises out of causes beyond CPB's control, including, without limitation, any act of God, accident, equipment failure, system failure, labor dispute, or the failure of any third party to provide any electronic or telecommunications service used in connection with the acceptance and processing of Card transactions.

d. No Waiver

If CPB delays in enforcing any of its rights under this Agreement, CPB will not lose those rights.

e. Change of Terms

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 Cards on or after the date you receive the notice means that you accept and agree to the change.

f. Replacement Card

Depending upon the circumstances, we may issue you a replacement card.

g. 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 (International CCA Fee) and Cross Border Assessment fee (International C/B Fee).

h. Business Days

For purposes of these disclosures, our business days are Monday through Friday, excluding certain holidays. For information on branch hours and observed holidays visit www.cpb.bank or call our Customer Service Center at (808) 544-0500 or toll-free at 1-800-342-8422.

i. Assignment; Successors

You may not assign to anyone your rights under this Agreement. This Agreement shall be binding upon your successors, administrators, and personal representatives.

j. Notices

CPB may provide notice to you under this Agreement by any reasonable means including mailing the notice to your current address in our records; however, address changes registered with the U.S. Postal Service may result in notices mailing to that address, in accordance with the requirements of the USPS Move Update Policy. Any notice you provide to CPB pursuant to this Agreement must be in writing and sent to us at

Central Pacific Bank
Attn: Customer Service Center
PO Box 3590
Honolulu HI 96811-3590

k. Governing Law

This Agreement shall be governed by the laws of the State of Hawaii and applicable federal laws. If any terms of this Agreement cannot be legally

enforced, it will be considered changed to the extent necessary to comply with applicable laws. If any part of this Agreement becomes unenforceable, it will not make any other part unenforceable.

l. Illegal Transactions

You and each Cardholder agree not to use the Card(s), the Account, or any other deposit account linked to the Card(s) for any transaction that is illegal under applicable law, including, but not limited to, "internet gambling transactions" as defined by the Unlawful Internet Gambling Enforcement Act of 2006 and Regulation GG. We reserve the right to deny any illegal transaction or authorization from merchants or others which we reasonably believe are engaged in any illegal operations, including, but not limited to, internet gambling businesses and/or who identify themselves through a Card transaction recorded as engaged in an "illegal business."

MEMBER FDIC