



REFRESH SECURED CREDIT CARD CARDHOLDER TERMS & CONDITIONS INITIAL DISCLOSURE STATEMENT

In the terms set out below, the words “I,” “my,” and “me” refer to the Applicant for a secured credit card (a “Card”) offered by Refresh Card Solutions Inc. (“Refresh”). By checking this box and submitting an Application for a Card, I agree to the following:

- I consent to and accept that Refresh may get credit reports or other information about me from anyone, at any time. Any affiliates or service vendors acting Refresh’s behalf may do the same.
- If Refresh approves my application, I won’t let anyone else use my account other than the cardholder specified on this application or added at a later date.
- I certify, represent and warrant that the information provided is true and correct and understand that Refresh will rely on this and other information in deciding to open a Secured Credit Card Account (“Account”);
- I request that Refresh open an Account and issue appropriate Cards and Personal Identification Number(s) to me (including renewals and replacements from time to time);
- I agree that use of the Account or Card(s) will confirm acceptance of the Refresh Secured Cardholder Agreement and the Security Agreement, each as amended from time to time (together, the “Cardholder Agreement”) as well as a Cardholder Agreement provided by Refresh’s Card Processing Service Provider, each of which will be sent by email to me for my signature, if I am approved;
- I have read and agree to all of the terms and conditions set out in this Application. I understand that the terms and conditions set out in this Application are a summary of the key terms of the Card and a complete list of terms and conditions will be set out in the Cardholder Agreement (and the Cardholder Agreement provided by Refresh’s Card Processing Service Provider) which I must

sign and agree to before using a Card. In the event of any inconsistency with the terms herein, the terms of the Cardholder Agreement, or the Cardholder Agreement provided by Refresh’s Card Processing Service Provider, as applicable, shall prevail.

- I agree that I will be liable for any use of these Card(s) and all amounts charged to the Account. If, without my authorization, the Account is accessed by use of my Card number, Card, or my Card and my PIN together in an ABM or similar equipment, I will not be held liable. However, if Refresh’s investigation establishes that no misuse of the account, card, card number or PIN occurred, I will be liable for all transactions;
- I understand that checking this box and submitting my application is the same as accepting these terms in writing.

Fees

Fee Type	Amount
Annual Fee	\$12.95
Monthly Fee	\$3.00
Cash Advance Fee	\$5.00
Over limit Fee (One time only.) Card is cancelled second time.	\$5.00
Interest Rate:	17.99%
Card Limits:	Up to \$10,000
Approved ATM Transaction - Canada	\$5.00
Approved ATM Transaction - International	\$5.00
Approved Point of Sale (POS) Transaction - Canada	\$0.00



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Approved POS Transaction - International	\$3.50
Paper Statement Fee	\$2.50
Declined Transaction Fee	\$0.10
Bill Payment Fee	\$0.50
Chargeback Investigation Fee	\$10.00
% Fee on All International Transactions	3.50%

Interest

I have a minimum 21-day interest-free Grace Period for new purchases. My new purchases for each month are those which appear in the Activity Description of that month's Card statement that is sent to me (my "Current Statement"). I can avoid interest on those new purchases by paying the New Balance in full on or before the Current Statement's Payment Due Date. My New Balance is made up of all my purchases, Cash Advances, interest and fees incurred up to the date my Current Statement was prepared. If I do not pay my New Balance in full on or before the Current Statement's Payment Due Date, I must pay interest on each new purchase appearing on that statement retroactively from the transaction date until the day Refresh processes my payment in full for those purchases. My next monthly statement will include interest accrued on each of those new purchases from its transaction date to the date Refresh prepares that next monthly statement. Refresh will continue to charge interest on the unpaid portion of those new purchases until the next time I pay the New Balance in full on or before its Payment Due Date. Interest related to my purchases could appear on the first statement I receive after Refresh processes that payment. This is interest that was not included in the New Balance I paid in full because it accrued between the date the monthly statement which showed that New Balance was prepared and the date I made my payment. Fees are treated in the same manner as purchases for the purpose of charging interest. The transaction date for a fee is the date that the

fee is posted to my Account. Cash Advances are treated differently from purchases and never benefit from an interest-free Grace Period. Refresh does not charge interest on interest. The amount of interest Refresh charges me on my Current Statement is calculated as follows:

- Refresh adds the amount I owe each day, and divides that total by the number of days in the statement period. This is my average daily balance.
- Refresh multiplies the average daily balance by the applicable daily interest rate(s) (obtained by taking the annual interest rate(s) and dividing by the number of days in the year). Refresh then multiplies this value by the total number of days in the statement period to determine the interest Refresh charges me. When there is more than one applicable interest rate, Refresh calculates my interest based on the average daily balances for each rate.

My Current Statement will show my New Balance, Payment Due Date, transaction and posting dates, and my interest rates, including any applicable Introductory Interest Rate or Promotional Interest Rates.

Guaranteed Terms

I'm guaranteed to be approved if I meet all of the following criteria:

1. Am at least the age of majority in my province or territory of residence, and reside in a province or territory where Refresh offers the Card;
2. Don't have an existing Card or Account or a pending application for one;
3. Haven't applied for a Card or Account more than once in the last 30 days or had a Refresh Card or Account or a Refresh Financial Services Inc. loan account that was not in good standing in the last year;



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and

4. Provide security funds of \$200.00 - \$10,000.00 to Refresh, if I'm approved for a Card.

Full details will be e-mailed to me upon approval at the email address I provide with this application. My credit limit will be determined upon a review of my application and credit information and receipt of the required cash security deposit by Refresh.

Agreement to Terms

I understand that my security funds will be used as collateral to secure my Card obligations. By submitting this Application Form, I am requesting that a Card and security account to track my security funds be established in my name. I agree to be bound by the terms of the Refresh Secured Cardholder Agreement; Security Agreement; and Security Account Maintenance Fee Schedule & Account Agreement Supplement, as well as the Cardholder Agreement between me and Refresh's Card Processing Service Provider, that will be given to me if my application is approved, and future revisions thereof.

Security Agreement

As security for the performance of all my obligations relating to my Account, including repayment of all credit extended through my Account, I pledge and grant Refresh and its successors and assignees (collectively "Refresh"), a first-priority security interest in all funds, including any interest on such funds, now or hereafter delivered by me to Refresh (the "Funds") as of the date of my delivery of such Funds to Refresh. Refresh may commingle the security Funds with other funds and will hold these Funds in a trust account (the "Deposit Account"). Refresh will establish a security account to track and account for my Funds. I unconditionally relinquish all possession and control over the Funds and acknowledge that Refresh will have full access to

the Funds in the Deposit Account. Because the Funds are security for the Card, withdrawals from the Deposit Account are prohibited. I agree to pay all charges and fees relating to my Account and the Funds, as disclosed to me from time to time by Refresh Card Solutions Inc. I will not grant any other party any interest in the Funds. I also understand that my Funds will not be returned to me until all my indebtedness with respect to my Account is fully satisfied and all my other obligations have been performed, including any expenses incurred by Refresh in enforcing its rights in respect thereof. If I have made a false or misleading material statement in the Application Form, if I exceed my credit limit, or otherwise breach or default under the terms of the Cardholder Agreement or the Cardholder Agreement entered into by me and Refresh's Card Processing Service Provider, or if Refresh or I terminate my Account, Refresh may, without notice to me or demand for payment, withdraw amounts from my Funds and apply such amounts in satisfaction of any obligations with respect to my Account. In addition, Refresh may exercise any other remedies permitted by my Account or the laws of the Province of issuance or applicable law. If Refresh hires legal counsel to enforce its rights with respect to my Account or the Funds, I agree to pay Refresh all reasonable legal fees and court costs that Refresh has paid. These provisions are supplemented by the Security Agreement between me and Refresh; in the event of any inconsistency, the terms of the Security Agreement shall prevail.

Security Safeguards

To protect Personal Information, regardless of the format in which it is held, against loss or theft, unauthorized access, collection, disclosure, copying, use, or modification, Refresh has implemented reasonable security safeguards which are appropriate to the sensitivity of the information that has been collected, the amount, distribution, format of the information, and the method of storage.

The methods of protection used include, but are



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not limited to: physical measures, for example, locked filing cabinets and restricted access to offices and data centers; organizational measures, for example, limiting access on a "need-to-know" basis; and technological measures, for example, the use of passwords and encryption.

Privacy

Refresh respects my privacy and wishes to protect it. Refresh collects and provides my information as needed for the regular operation of its business and as required by law. It is Refresh's policy to comply with the privacy legislation within each jurisdiction in which Refresh operates. Sometimes the privacy legislation and/or an individual's right to privacy are different from one jurisdiction to another. This privacy overview covers only those activities that are subject to the provisions of Canada's federal and provincial privacy laws, as applicable. Consequently, the rights and obligations contained in this privacy overview may not be available to all individuals or in all jurisdictions.

For the purposes described in this privacy overview, Refresh collects and maintains different types of personal information in respect of the individuals with whom it interacts. To the extent permitted by law, Refresh may collect information about consumers who are not its current customers so it can develop its products and services. Sometimes this information comes from publicly available sources (like a telephone directory and government registries). When I apply to be Refresh's customer, Refresh collects the information given during the application process. Refresh's operations include activities related to credit card and financial services. As a result, Refresh collects personal information relating to such activities, including: (i) contact and identification information, such as my name, address, telephone number, e-mail address and social insurance number; (ii) product and service-related information concerning the products and services that Refresh provides to me; and (iii)

credit and financial information such as my direct deposit and banking information. From time to time, Refresh may utilize the services of third parties and may also receive personal information collected by those third parties in the course of the performance of their services for Refresh or otherwise. Where this is the case, Refresh will take reasonable steps to ensure that such third parties have represented to Refresh that they have the right to disclose my personal information to Refresh.

Refresh may share my personal information with its employees, contractors, consultants, affiliates and other parties who require such information to assist Refresh with managing its relationship with me, including third parties that provide services to me or on Refresh's behalf. Refresh's third party service providers may provide certain services (e.g. information technology and data processing services) to Refresh from time to time so that Refresh may operate its business, and as result, my personal information may be collected, used, processed, stored or disclosed in the United States of America or other jurisdictions. As such, my personal information may potentially be accessible to law enforcement and national security authorities of those jurisdictions. Refresh may also release my information to companies that I have authorized Refresh to release my information to, including service providers (such as a Card Processing Service Provider or the printers of Refresh's account statements), credit reporting agencies (like TransUnion and Equifax), and co-branding partners for co-branded rewards cards.

In addition, my personal information may be disclosed: as permitted or required by applicable law or regulatory requirements; to comply with valid legal processes such as search warrants, subpoenas or court orders; as part of our regular reporting activities to its affiliates; to protect the rights and property of Refresh; during emergency situations or where necessary to protect the safety of a person or group of persons; and with my consent.

Finally, Refresh may use my information in order



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to identify my preferences and determine my eligibility for special offers and discounts, if approved, or to make another offer to me or analyze my application (including my credit reports) even if I am declined for a Card. To the extent permitted by applicable law, this information may also be shared with any person or entity to which Refresh has assigned or transferred an interest in my Card, Account or any debt or interest due under the terms to be provided in the Cardholder Agreement.

It is important to Refresh that it collects, uses or discloses my personal information where Refresh has my consent to do so. Depending on the sensitivity of the personal information, my consent may be implied, deemed (using an opt-out mechanism) or express. Express consent can be given orally, electronically or in writing. Implied consent is consent that can reasonably be inferred from my action or inaction. For example, when I enter into an agreement with Refresh, Refresh will assume my consent to the collection, use and disclosure of my personal information for purposes related to the performance of that agreement and for any other purposes identified to me at the relevant time.

Typically, Refresh will seek my consent at the time that it collects my personal information. In certain circumstances, my consent may be obtained after collection but prior to Refresh's use or disclosure of my personal information. Refresh may collect, use or disclose my personal information without my knowledge or consent where Refresh is permitted or required to do so by applicable law or regulatory requirements.

If I apply for credit, or by communicating or providing information to Refresh in any other way, I acknowledge my consent for personal information collection, protection, use, disclosure and retention as set out herein. I may change or withdraw my consent at any time, subject to legal or contractual obligations and reasonable notice, by contacting Refresh using the contact

information set out below. All communications with respect to such withdrawal or variation of consent should be in writing and addressed to Refresh's Privacy Office. Refresh assumes that, unless I advise Refresh otherwise, I have consented to the collection, use and disclosure of my personal information as explained in this privacy overview and application. I can tell Refresh my privacy preferences by writing to Refresh at the following address:

Attention: Privacy Office
Refresh Card Solutions Inc.
P.O. Box 25151 Mission Park RPO
Kelowna, BC. V1W 3Y7

If I want to learn more about our privacy policies, I can call Refresh toll-free at 1-855-511-6407 or review Refresh's Privacy Statement included in the Cardholder Agreement or available on its website at www.refreshfinancial.ca.

Contacting Us & Complaint Resolution

If I have a customer service complaint or any other concern, I can call Refresh at 1-855-511-6407 or write to Refresh at P.O. Box 25151 Mission Park RPO Kelowna, BC. V1W 3Y7. If my concerns are regarding Refresh's compliance with federal consumer protection law, public commitments, or industry codes of conduct, I can contact the Financial Consumer Agency of Canada at its office at 427 Laurier Avenue West, 6th Floor, Ottawa, ON K1R 1B9, or through its website at www.fcac-acfc.gc.ca. Please visit www.refreshfinancial.ca for additional information or to contact Refresh online.

Personal Use



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I agree that I will use my Card and my Account for personal, family or household purposes only and will not use my Card or my Account for any other purpose, including for business or commercial purposes.

SIGNATURE OF CONSUMER

DATE



REFRESH SECURED CREDIT CARD SECURITY AGREEMENT

By signing this Security Agreement, the undersigned client acknowledges having (i) received and read the entire Security Agreement and (ii) accepted the terms and conditions set out herein. Refresh's acceptance of this Security Agreement and the Refresh Secured Credit Card Cardholder Agreement (if fully completed) shall be evidenced by the issuance of a Refresh Secured Credit Card to you, the client, and the activation of that Card for use by you.

Client First Name:	Client Middle Name:	Client Last Name:	Client Phone Number (Home):	Client Phone Number (Work or other):
Customer Street Address:		City:	Province:	Postal Code:

1. Credit Card Collateral.

I understand and agree that the money that I provide with my application for a Refresh Secured Credit Card and all funds now and hereafter delivered by me to Refresh Card Solutions Inc. and its assignees (herein referred to collectively as, "Refresh") pursuant to this Security Agreement ("Agreement") and all proceeds thereof (collectively, the "Funds"), will be held in an interest-bearing account at a depository institution ("Depository"), over which I will have no right of withdrawal ("Deposit Account"). The Funds will secure to Refresh the full performance and payment of my obligations (the "Obligations") under the agreement governing the secured credit card account with Refresh ("Account"). The funds will begin to accrue interest when deposited by the Depository in the Deposit Account. Refresh will maintain separate records to account for my Funds and will provide me with an annual statement indicating the amount of Funds pledged to Refresh. For purpose of this Agreement, Refresh's records of the Funds I have pledged to Refresh shall be referred to as my Security Account ("Security Account") with Refresh.

2. Interest in the Account; Ownership of Funds.

I understand that the Account may be opened on an individual basis or jointly by two or more persons. Refresh may release Funds relating to joint Accounts upon instruction of any one of the persons in whose name a joint Account has been

opened, and will not be liable to any other party to the joint account for such release.

3. Pledge and Grant of Security Interest to Refresh.

I hereby pledge and grant to Refresh, as of the date of my delivery of Funds to Refresh, a security interest in the Funds for the purpose of securing my Obligations. I irrevocably and unconditionally relinquish all possession and control over (including control over the investment of), and pledge and assign as security to Refresh, as of such date, all of my right, title and interest in and to any and all Funds. I agree to take any actions requested by Refresh to perfect or protect the first lien position of Refresh's security interest in the Funds. In addition, I hereby pledge to Refresh all my right, title and interest, if any, in the Deposit Account. I agree that Refresh will have full access to the Funds in the Deposit Account and that the Depository shall act upon instructions of Refresh (and not upon the instructions of any other party) with respect to the Funds or the Deposit Account. I hereby waive the benefit of any exemptions existing under the laws of the Province of British Columbia or other applicable jurisdiction as to my Obligations and/or the Funds.

4. Interest on Funds.

Interest may be earned on the Funds at the rate set by the Depository from time to time. Under no circumstance is Refresh obligated to pay interest on the Funds or any Account. Any interest earned on



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my portion of the co-mingled Funds will be added to the Deposit Account and will constitute proceeds securing my Obligations. I agree that Refresh may retain the balance of any interest earned above the disclosed rate as an administrative charge. Refresh will send me an annual statement reflecting the balance of my Funds.

5. Fees.

I agree to pay all service and maintenance charges relating to my Account, my Security Account and my Funds where applicable. I authorize Refresh to cause such charges to be automatically subtracted from my balance of Funds in the Deposit Account and to be paid appropriately. A Maintenance Fee Schedule detailing current service charges and fees has been provided to me. In addition, I understand and agree that Refresh may receive fees from the Depository for establishing or servicing the Deposit Account.

6. The Account Default; Refresh Withdraw of Funds.

I shall be in default under this Agreement if I am in default in any respect under the agreement governing the Account, including failing to pay my Obligations at any time when due (in each case, a "Default"). Upon any such Default, Refresh shall have the right to withdraw amounts from the Funds and to apply such amounts to such Obligations, all without sending me any notice or demand for payment. The foregoing rights shall be in addition to all other rights of Refresh provided by law or under my Account agreement. I hereby authorize Refresh to withdraw Funds from the Deposit Account and to apply such Funds in satisfaction of any of my Obligations, including in payment of any money I owe to Refresh or any Refresh affiliate. If my Account is joint, Refresh is specifically authorized to withdraw from the Deposit Account all Funds provided with respect to such Account or in satisfaction of any obligation owed to Refresh or any Refresh affiliate by any other party to the Account, even if I am not liable for such a debt regardless of who contributed the Funds relating to the Account.

7. Power of Attorney

I hereby irrevocably constitute and appoint Refresh as my true and lawful attorney with power of substitution in my name to do any and all acts and things, complete any endorsements or registrations and execute and deliver all agreements, documents and instruments as Refresh, in its sole discretion, considers necessary or desirable to carry out the provisions and purposes of this Agreement or to exercise its rights and remedies, provided that such power of attorney shall not be exercised until a Default has occurred and is continuing. I hereby ratify and agree to ratify all acts of any attorney taken or done in accordance with this Section. This power of attorney being coupled with an interest shall not be revoked or terminated by any act and shall remain in full force and effect until this Agreement has been terminated.

8. Return of Funds.

Refresh agrees to return to me at my last known address on Refresh's records any Funds remaining in the Deposit Account within 60 days after the later of: (i) the termination of my Account; and (ii) performance and payment in full of all of my Obligations (which may include Card transactions processed by merchants after cancellation of the Card). With respect to joint Accounts, Refresh will release any money remaining in the Deposit Account within 60 days after the later of: i) termination of the Account; and (ii) performance and payment in full of all Obligations relating to such joint account, upon instruction from any one party to the Account (which may include Card transactions processed by merchants after cancellation of the Card). Refresh will not be liable to any other party to a joint Account for such release.

9. Governing Law; Assignment; etc.

This Agreement and Refresh's security interest and rights as pledgee hereunder shall be governed by the laws of the Province of British Columbia. Refresh reserves the right to designate a new Depository, in its sole discretion. Refresh may, in its sole discretion, assign its rights and obligations under this Agreement.



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10. Current Address.

I understand that it is my duty to keep Refresh informed of my current address and that Refresh will rely upon and use the last address provided to it by me or Canada Post.

11. Legal Proceedings; Disputes.

I represent that there are no current lawsuits or bankruptcy proceedings that might affect Refresh's interest in the Funds. I have not and will not attempt to transfer any interest in the Funds to any person other than Refresh or offer the Funds as security for any obligations other than to Refresh. By signing the Account application and providing the Funds, I agree to be bound by the terms of this Agreement. If my Account, my Security Account or my Funds become involved or are likely to become involved in a legal proceeding, I understand that the entire balance of my Funds in the Deposit Account (even if only one person party to the Deposit Account is involved) may be restricted until the matter has been resolved. If Refresh or the Depository hires a lawyer to defend or enforce its rights under this Agreement or to perform any legal services in connection with this Agreement, I will pay Refresh or the Depository all reasonable legal fees and court costs that Refresh or the Depository has to pay.

12. Escheat.

I understand that if there is no activity with respect to my Account or to the Deposit Account for a prescribed period of time, such Funds may be presumed to have been abandoned and, if required, will escheat to and become the property of applicable governmental body under applicable law. Once such Funds have been designated as escheatable, interest on such Funds will cease to accrue or be paid. I will be notified in writing at my last known address in the Depository's records prior to any action being taken relating to the abandoned amounts.

13. Amendment.

I understand that Refresh reserves the right to amend or modify this Agreement at any time and that I will be given notice of such amendments or modifications in my annual statement, my periodic statement for my Account, or in a notice mailed to my current address before the change takes effect.

14. Miscellaneous.

To the extent not prohibited by applicable law, I hereby waive my rights, if any, under all provisions of applicable law that would in any manner, limit, restrict or otherwise affect Refresh's rights and remedies hereunder or impose any additional obligations on Refresh. I also waive the right to receive any notice, financing statement or any verification statement issued by any registry that confirms registration of a requisite notice or financing statement relating to this Agreement.



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Maintenance Fee Schedule & Account Agreement Supplement

Interest Rate:	Your Security Account will earn an interest rate of 0.00%
Compounding Crediting:	Monthly
Withdrawal of Funds:	Not permitted
Balance Computation Method:	The average daily balance method is used to calculate interest.
Frequency of Periodic Statement:	You will receive an annual statement detailing the status of your Security Account Funds.
Additional Rules:	This Security Agreement provided to you will control all terms not covered in this supplement.