



THIS AGREEMENT IS SUBJECT TO ARBITRATION PURSUANT TO THE FEDERAL ARBITRATION ACT AND/OR §15-48-10 OF THE SOUTH CAROLINA CODE OF LAWS (1976), AS AMENDED.

Commercial Credit Card Terms and Conditions

Important Information

Please read this entire agreement. It contains important terms and conditions related to your Commercial Credit Card Account (“Card(s)”).

This Commercial Credit Card Terms and Conditions Agreement (this “Agreement” or this “Terms and Conditions Agreement”) governs each Card issued by Southern First Bank (referred to herein as “the Bank”, “Issuer”, “we”, or “us”, as the case may be and the circumstances so dictate) upon the request of the below designated entity (the “Company,” “Holder,” or “you,” “your”) and/or the persons or employees designated by the Company (each of whom may be referred to herein as “Cardholder,” “Authorized User,” or “User” as the case may be and the circumstances so dictate) for use in connection with the Company’s business and identified by executing the Commercial Credit Card Application, Commercial Credit Card Rebate Agreement, and Commercial Credit Card Rebate Payout Agreement the terms of which, together with any and all other agreements, addenda, fee schedules, or specific documents executed in connection therewith are incorporated herein, and as the same may be amended or otherwise modified from time to time (collectively, the “Credit Card Documents”). The Bank will issue Cards directly to you from time to time, in the name of the Company or in the names of Cardholders designated by the Company to receive them. For the purposes of this Agreement, all of the Cards shall be deemed issued to and used by the Company and the Company will be fully liable for all obligations incurred through the use of the Cards, except as otherwise provided in this Agreement. All extensions of credit on the Account, as defined below, will be for business, commercial, or agricultural purposes. No extensions of credit on the Account will be for personal, family, or household use.

If the Bank approves the Commercial Credit Card Application, then each and every Card and account issued or established shall be governed by the terms of this Agreement. The Company’s account or account(s), which are evidenced by: a Commercial Guidance Line, a commercial promissory note, commercial guaranty, business loan agreement, mortgage, assignment of leases/rents, security agreement, loan addendum, and any other documents, applications, certifications, affidavits, guaranties, agreements, UCCs, or any other instruments or papers executed by and between the undersigned (or the undersigned’s Company or related entity(ies)), the Bank, and/or any guarantor (the “Loan Agreement”), associated with the Company’s Credit Card may be referred to herein as the “Account.” In the event of a conflict between the terms in the Loan Agreement and this Agreement, the terms of this Agreement will control only with respect to transactions made using the Cards. Company, Holder, Cardholder, and Issuer are sometimes referred to herein as a “party.” Capitalized terms not defined herein shall have the meaning ascribed to them in the Commercial Credit Card Application Agreement and related documents.

Any acceptance, signing or use of the Card(s) by you or any Cardholder will constitute your consent and agreement to all terms, conditions and provisions set forth below. For the purposes of this Agreement, all the Cards shall be deemed issued to and used by you, and you will be fully liable, jointly, and severally, for all obligations incurred through use of the Cards except as otherwise provided herein. All extensions of credit in the Account will be primarily for a business, commercial purpose. The Agreement begins on the earlier of: (i) the date on which you sign or submit

an Application that the Bank approves; or (ii) the first date that the Bank extends credit to you on your Account, including by means of a purchase transaction, a Cash Advance transaction, or any other extension of credit.

Credit Standing, Credit Reports, and Investigation: By execution hereof, you authorize the Bank, or its agents, employees, or designees, to investigate your credit standing before the Bank opens the Account or issues Card(s) and at any other time thereafter for any purpose related to reviewing, servicing, or updating the Account, including without limitation for purposes of collecting amounts owed under this Agreement. You understand and agree that this investigation may include the Bank obtaining consumer reports from consumer reporting agencies and/or other third-party sources as the Bank deems appropriate in connection with this Account and/or related purposes, in accordance with applicable law. This investigation may include your personal consumer report, in addition to information about the Company. Upon your request, we will inform you whether or not a consumer report was requested, and if one was requested, we will inform you of the name and address of the consumer reporting agency that furnished the report. In the event that there are any guarantors involved in your Commercial Credit Card Application, the Bank may conduct an inquiry into the creditworthiness and payment history of such guarantor as described above.

Agreement

These regulations govern the possession and use of Cards issued by Issuer. The Company and each Holder consents and agrees to this Agreement and to the terms contained on the Cards, sales drafts, credit adjustment memos and cash advance drafts, signed by or given to Holder or any authorized user of Holder's Card(s). When Cards are issued upon the application of two or more persons, all such persons shall be jointly and severally liable as Holders. The provisions of this Agreement, as amended from time to time, govern Holder's and Company's obligations, notwithstanding any additional or different terms contained in sales drafts, credit adjustment memos, cash advance drafts or other forms signed by or given to Company, Cardholder or any user of Company's cards to evidence a Card transaction. This Agreement applies to all Cards issued to Company, or to others upon Company's authorization, and to any user of Company's Cards. The Issuer may update this Agreement at any time by providing advance notice, and your continued usage after such notice will constitute your acceptance of the updated terms and conditions.

Representations: By execution hereof, you (or the natural person executing the Card documents on your behalf) represent that you are a person of legal age in the state in which you live (generally at least 18 to 21, depending on the state) and are a U.S. citizen or residing in the United States or its territories. You agree that it is your responsibility to keep your Card account information current, complete and accurate by periodically updating your information in the appropriate section of the website as it relates to your Card account. You further attest, in the case of the Company, that in such a case (a) the Company is a valid business entity in good standing under the laws of the jurisdiction of its organization and (b) each person signing any Card Document as an authorized representative of the Company is an owner, partner, proprietor, director, member or other duly elected officer of the Company (an "Authorized Representative") and that pursuant to all requisite resolutions, governing documents or other corporate actions, is authorized to complete an application for credit and to borrow on behalf of the Company. Upon request by Issuer, any entity Holder hereby agrees to provide to Issuer such governing and authority documentation requested by Issuer evidencing the above representations.

Consent to Telephone Calls and Monitoring: You authorize the Bank (which includes, for the purposes of this paragraph, our agents and representatives) to contact you and any Authorized Representative on behalf of the Company using automatic telephone dialing systems, artificial or prerecorded voice message systems, email and text messaging systems in order to provide you with information regarding your Account, including information about missed payments, the suspected misuse of your Card, or general servicing items. You authorize the Bank to make such contacts using any telephone numbers (including wireless, landline and Voice over Internet Protocol numbers) you have supplied or will supply to us in connection with your Account or any other account you may have or will establish with us. You understand that anyone with access to your telephone may listen to or read the messages we leave or send you, and you agree that we will have no liability for anyone accessing such messages. You further understand that, when you receive a telephone call or text message, you may incur a charge from the company that

provides you with telecommunications, wireless and/or data services, and you agree that we will have no liability for such charges. You expressly authorize us to monitor and record your calls with us. You agree that you are the owner and/or primary user of any telephone number or email address you provide to us and that you will notify us if this is no longer true as to any such telephone number or email address. You can opt out of text messages by replying "STOP."

Proprietary Work Product and Confidentiality: In performing their respective duties under this Agreement, the parties will disclose to the other, certain confidential, proprietary and trade secret information. For purposes of this Agreement, "Confidential Information" means any and all information created not otherwise in the public domain prior to the execution of this Agreement. Confidential Information shall also include information that was derived from the public domain but was subsequently collected into a list or other document of any kind, or has been fashioned, manipulated, sorted, organized, categorized and/or filtered. The parties agree that each will hold all Confidential Information exchanged in the strictest confidence and that such Confidential Information will not be used by either party nor revealed to any third party, including any subsidiaries or affiliates, for any purpose other than to facilitate the performance of the parties' respective obligations under this Agreement. The obligation of confidentiality also extends to proprietary, confidential and trade secret information that belongs to a third-party but is disclosed with the third-party's permission. The receiving party hereby agrees that this provision is intended to benefit a third party and can be enforced by the third party. This clause shall survive the termination of this Agreement.

Use of Card

Credit for purchases from a merchant or a cash advance from a participating financial institution may be obtained by Company or a Cardholder presenting a Card to the merchant or participating financial institution and, if requested, by providing the proper identifying information and signing the appropriate drafts. Failure to sign a draft does not relieve the Holder of liability for purchases made or cash received. Subject to applicable law, the Bank may limit or refuse to authorize or accept any transaction on your Account for any reason, including but not limited to a transaction that would cause you to exceed your credit limit or your Account being delinquent. The Bank will not be liable to you or to any third party for limiting or refusing to accept any transaction on your Account or if the Bank closes your account. Unless required by law, the Bank is not liable for the goods and services you purchased or leased using your Account.

The Bank is not liable for failure or refusal of a merchant, ATM, or other institution to honor your Card. Although you may have credit available, the Bank will not be liable for the failure to authorize credit due to operational difficulties or mistakes. The Bank will investigate disputes and billing errors, at its sole discretion, and may attempt to facilitate their resolution or correction. Bank has no responsibility for merchandise or services obtained by Cardholder with a card and any dispute concerning merchandise or services will be settled between Holder and the merchant concerned. If a merchant agrees to give a refund for a purchase made with your Card, such refund will be provided as a credit on your Account rather than a cash refund.

A transaction made above a certain dollar amount may require authorization by the Bank before the transaction is approved. In addition, we may limit the number and amount of transactions approved in one day for security reasons.

Authorized Users: The undersigned acknowledges and agrees to not allow access to your Card, Account number, or personal identification number to anyone else for purposes of using your Card, or accessing the account associated therewith. If the undersigned desires to grant another person or persons rights to use a Card associated with the undersigned Company's account, the undersigned shall request approval of same from Issuer, which may issue a Card to grant to another person to access the account associated with the undersigned Issuer. If you provide access to your Card or Account information to another person in breach of this provision, the undersigned acknowledges and agrees that you will be solely liable for any charges made by such other person (unless and except as expressly

required or permitted by applicable law). The Company may set a maximum amount of credit (in an amount less than the Company’s credit limit) as a spending limit assigned to the Card for a Cardholder; provided that the maximum amount of credit that the Company sets for each Cardholder may not, in the aggregate exceed the Company’s credit limit. The aggregate outstanding balance for the Account may not exceed the Company’s credit limit, without regard to any maximum amount of credit established for each Cardholder. The Company agrees to be responsible for all Account transactions made by any Cardholder. The Company further agrees to be responsible for all Account transactions made by any other person whom the Company has authorized to use a Card either by way of: (a) requesting Issuer to issue a Card to grant Account access to such other person; or by (b) lending your Card to, or allowing Account access by, another person; or by (c) any other way in which you are deemed to have allowed another person to use your Account or which you are stopped from denying that you did so. Be cautious when allowing another person to become an Authorized User of your Account; once you allow authority to any Authorized User you cannot limit that authority unless the Account is closed to future transactions. The Company may request to have a Cardholder removed from an Account and the Bank will use reasonable efforts to deactivate each Cardholder’s Card promptly upon the Company’s request. However, the Company is responsible for collecting and destroying any Cards that the Cardholder has in their possession. The Company’s request to remove a Cardholder will not relieve the Company of responsibility for the charges the Cardholder made on the Account.

Cardholders do not have individual accounts with Bank under the terms of this Agreement, but they may be granted access, with authorization approved by Company, to use the Company’s Account, subject to the terms of this Agreement. This Agreement does not alter or amend the terms of accounts Cardholders may have with the Bank. Company is responsible for all use of the Account by Cardholders and anyone they authorize to use or access the Account. Company must pay for all charges on the account whether they were made by the Company or by a Cardholder authorized by the Company. Company must share this agreement with all Cardholders.

Company must notify Cardholders of the following: (i) Bank may obtain, provide, and use information about them (ii) Bank may investigate usage of the Account, including specific transactions made by Cardholder and Cardholder agrees to cooperate with any such investigation and (iii) their use of the Account is subject to this Agreement. Company authorizes Bank to provide Cardholders information about the Account and to discuss it with them.

Illegal Transactions: The undersigned acknowledges and agrees that the Card or Account will not be used for any transaction that may be illegal under applicable law. Such transactions may include, by way of example and not by limitation, Internet gambling transactions. Please be advised that we are required to comply with prohibitions of the federal Unlawful Internet Gambling Enforcement Act of 2006, by preventing any credit card transaction from being made for the purpose of unlawful Internet gambling. The use of this card for illegal transactions, or for personal consumer transactions is strictly prohibited and any use thereof in such a way will be reported to the appropriate authorities.

Purchases or Cash Advances: Cardholders may use the Card to purchase or lease goods or services from participating merchants. Cardholder may also use Cards to obtain Cash Advances from the Account at an ATM, or by presenting the Card to any financial institution (including the Bank) that accepts the Card for that purpose. More information about Cash Advances is included in this Agreement.

Cash Advances: Subject to approval by the Bank at its sole discretion, the Card may also be used to obtain cash advances (referred to herein as a “Cash Advance” transaction) provided it is used with Cardholder’s correct Personal Identification Number (“PIN”) issued to Cardholder. The table below identifies the Card types and limits associated with a Cash Advance transaction.

Card Type	Count/Day	Max Amount/Day	ATM & OTC MIN Occurrence	ATM Max Occurrence	OTC Max Occurrence
Purchasing	3	\$2,010	\$20	\$510	\$1,500
Fleet	0	\$0.00	N/A	N/A	N/A

*ATM – Automated Teller Machine *OTC – Over the Counter Transactions

A Fleet Card is a special type of purchasing card that allows Company to work with Issuer to set certain types of limitations or requirements, such as requiring mileage or identification prior to utilizing the Card. These limitations or requirements and the process for setting them is more fully described in the Commercial Fleet Card Guide. Your Issuer account manager can provide more information about setting these limitations or requirements.

Terminals or terminal operators may have other limits on the amounts or frequency of cash withdrawals. Also, you may be assessed an ATM fee in addition to the Cash Advance transaction fee assessed by the Bank. The Bank does not refund the ATM fees for commercial credit cards. The Bank at its sole discretion may grant an exception to increase or decrease the standard limit amount, based on credit worthiness at any time in connection with the Application. Cash Advance access is subject to change at the sole discretion of the Bank without prior notification including but not limited to termination.

Cards without an Employee's Name: If you request that we issue a Card that will not bear an employee's name (such as a Card assigned to a department of the Company or a Card assigned to a vehicle instead of an individual employee), the following additional provisions shall apply: (a) the Card shall be embossed with the name of the department or vehicle, as appropriate, and any person using the card from time to time shall be deemed the "Cardholder" of the Card; (b) the undersigned acknowledges and agrees that in such a case the subject Card will not have a Cardholder's signature, and therefore the undersigned Holder acknowledges and agrees to be liable for all purchases made with the Card in such a case, whether or not the Purchases were made by a duly authorized employee; (c) you acknowledge that Cards without an employee's name entail the risk of merchant rejection as well as a greater risk of unauthorized use because the absence of an individual Cardholder name and specimen signature preclude customary verification that the user of the Card is an authorized Cardholder. You agree not to dispute or contest with or through us whether the use of any such Card or related account was authorized.

Credit Limits and Cash Advance Limits: Credit limits and Cash Advance limits are disclosed at the time Cards are provided and, generally, on statements. The credit limit is the total amount of credit available for the Card or the Account, as applicable; however, only a portion of that is available for Cash Advances. The Cash Advance limit is the amount available for Cash Advances. The amount of credit available under the Cash Advance limit will never exceed the total amount of credit available under the credit limit. The amount of credit available will also change as the Card is used. Purchases or Cash Advances will reduce the credit limits.

Holder will, from time to time, be informed of the amount of the approved credit limit established for Holder, and Holder covenants not to make credit purchases or borrowings in excess of that amount. The Bank will also establish a credit limit for the Company, and Holder and Company covenant not to make credit purchases or borrowings in excess of that amount. At no time will these credit limits exceed the principal amount of the Loan Agreement. Holder is liable for all purchases and borrowings made with Holder's cards by Holder or by anyone authorized to use Holder's cards.

The Bank may change your credit limits from time to time, basing that decision on a variety of factors such as your payment and transaction history, as well as information we receive from credit reporting agencies. The amounts shown on your statement as available credit do not consider Purchases, Balance Transfers, Cash Advances, interest charges, fees, any other transactions, or credits which are posted to your account after the Closing Date of that statement.

If you attempt a transaction which results in your applicable outstanding balance (plus authorizations) that would exceed the credit limits, the Bank may: (1) permit the transaction and treat the amount of the transaction that is more than the credit limits as immediately due; or (2) refuse to permit the transaction. If we refuse to permit the transaction, the Bank may advise the person who attempted the transaction that it has been refused. The Bank will not permit any transaction that would exceed the principal amount set forth in the Loan Agreement.

Recurring Preauthorized Transactions: Recurring preauthorized transactions occur when you authorize a merchant to automatically initiate a transaction using your account on a recurring basis. If the Bank issues a new credit card

with a different number or expiration date to you, the Bank will not provide your new card number and expiration date to a merchant. You will have to contact the merchant directly. The Bank shall not be responsible for any failed recurring preauthorized transactions with merchants after a new Card is provided, so be sure to confirm your information with the merchants with which you have recurring preauthorized transactions set up.

Renewal: The Commercial Credit Card Account shall have an initial active period of four (4) years from the date of issuance and shall automatically renew at the end of the four (4) year period, unless terminated at the sole discretion of the Bank. The renewal of the Commercial Credit Card Account will be conditioned on the renewal of the Loan Documents, including the Promissory Note. If the Loan Documents have expired or been terminated, the Commercial Credit Card Account will automatically terminate.

Rebate

You agree to adhere to the Commercial Credit Card Rebate Agreement. Your Revenue Share will be calculated quarterly. Your annual aggregate purchase volume qualifies you for the respective rebate tier as provided in the Commercial Credit Card Rebate Agreement. That rate is applied to your purchase volume for the applicable quarter. Revenue Share payout is only applicable if the Commercial Credit Card Program is still active and in good standing at time of calculation. Time of calculation will be within 30 days following the end of the calendar period. Aggregate purchase volume resets to zero on the first day of each calendar year. Other restrictions and requirements apply. Account terms are not guaranteed for any period of time. All terms, including Rebate for new transactions, are subject to change in accordance with this Agreement, and applicable laws and regulations.

Payment

Responsibility to Pay: You agree to pay us, or any party to whom we may transfer and assign your Account, in U.S. dollars according to all terms and condition of this Agreement. Each and every time you use your Card, you represent and warrant to us that you have the ability to repay your Account obligations and that you intend to do so. We rely on this representation every time you use your Account. You agree to pay us for all purchases, Cash Advances, Interest Charges, Account Fees and charges, any other transaction charges as provided in this Agreement and, to the extent permitted under applicable law, attorneys fees and collection costs we incur enforcing this Agreement against you. In the case of more than one undersigned Holder, you agree, jointly and severally, to pay us for all purchases, Cash Advances, Interest Charges, Account Fees and charges, any other transaction charges as provided in this Agreement and, to the extent permitted under applicable law, attorneys fees and collection costs we incur enforcing this Agreement against you even if your Account is only used by one of the undersigned or is otherwise used by someone authorized by only one of you. If there is more than one Holder, each of you is responsible, jointly, severally, together, and separately, for the full amount owed to your Account. Your obligation to pay the Account balance continues even though an agreement, divorce decree, court judgment, or other document to which we are not a party may direct another person responsible to pay the Account.

Minimum Payment: Your minimum payment ("Minimum Payment") is the greater of: (i) the dollar amount as defined on Exhibit A or (ii) the total, rounded up to the next dollar, of (A) the specified percentage of your total outstanding Account balance on the closing day specified in your statement, plus (B) any applicable Cash Advance Transaction Fees or Foreign Transaction Fees, plus (C) any penalty fees (e.g., Late Payment Fees, Overlimit Fees, and Returned Payment Fees). If your balance is less than \$1.00, your Minimum Payment is the entire balance. Your Minimum Payment will also include any past due amount and any amount by which the new balance exceeds your credit limit, whichever of these two is greater.

Payment Crediting and Credit Balance: Holder shall make payment by the Payment Due Date after each statement Closing Date the full amount billed ("New Balance"). Payments received at the location specified on the front of the billing statement after the phrase "MAKE CHECK PAYABLE TO" will be credited to the account specified on the payment statement coupon as of the date of receipt, if the payment is received by 2:00 p.m. local time at the remittance address shown on your statement. Payments made online or by telephone received by 5:00 p.m. E.T. will be credited to the account as of the date of receipt. The Bank, at its sole discretion, may elect to place a "payment

hold” for up to 4 calendar days on any payments equal to or greater than \$1,000.00. Payments received at any time on any non-processing day will be considered as payments made on the following processing day. Payments received at a different location or payments that do not conform to the requirements set forth on or with the periodic statement (e.g. missing payment stub, payment envelope other than as provided with your statement, multiple checks or multiple coupons in the same envelope) may be subject to delay in crediting, but shall be credited within five days of receipt. If there is a credit balance due on your account, you may request in writing a full refund. Submit your request to Account Inquires address list on the front of the statement.

All payments by Holder will be applied in order of their entry to the account. If there are any fees associated, the payment will first be applied to these fees. The next portion of the payment will be applied to the accrued interest. Finally, any remaining portion of the payment will be applied to the principal balance of the account.

By sending your check you are authorizing the use of the information on the check to make a one-time electronic debit from the account which the check is drawn. This electronic debit, which may be posted to your account as early as the date your check is received, will be only for the amount of your check. The original check will be destroyed, and we will retain the image in our records. If you have questions, please call the customer service number on the front of your billing statement.

All payments must be made by cash, check, or money order in U.S. Dollars and must be drawn on a financial institution located in the United States or its possessions. Payments must be accompanied by your Account number or payment stub accompanying your statement. You may not use proceeds of other loans with us or funds obtained from a Cash Advance Transaction to make Payments to your Account. Subject to applicable law, we will apply payments to your balance in the manner we so choose.

The Bank reserves the right to apply payments to your Account in any manner that the Bank chooses in the Bank’s sole discretion. To comply with federal law, if applicable, the Bank will (i) apply portions of payments in excess of the Minimum Payment to balances with the highest applicable annual percentage rate (“APR”) first, using a method permitted by those rules; and (ii) apply portions of on-time partial payments as of the start of the billing cycle to purchases still subject to the grace period at the end of the previous billing cycle, determined in accordance with applicable law.

Automated Clearing House Network (ACH): ACH payment services (“ACH Services”) allow you to make or collect payments through the ACH payment system by means of debit/credit payment type entries (each of which an “Entry” and if more than one, “Entries”) from your account at a financial institution. You acknowledge your compliance with the formatting and other requirements set forth in the ACH Rules, and in any written material provided by the bank to you.

Statements: Holder will be furnished a statement for each billing period at the end of which there is an undisputed debit or credit balance of \$0.01 or more, or as required by applicable law. The Bank will not provide the Account Statement if there has been no activity on the Account during an Account Statement period and no positive or negative balance reflected in the Account. If the Account Statement period ends on a date for which the Bank does not process statements (for example, weekends and certain holidays), Bank will prepare the Account Statement on the next statement processing day. Holder will be responsible for promptly examining the Account Statement and each transaction, charge and fee recorded on it. Holder will be given access to or provided with a Memo Statement or a Billing Statement (“Account Statement”), depending on the billing type that has been selected. The Bank will provide the Account Statements electronically through the online portal and/or by mail.

Closing Date: The Closing Date is the last day of the billing cycle; all transactions received after the closing date will appear on your next statement.

Grace Period: The period of three (3) calendar days after your effective Payment Due Date. We will not charge you interest on your outstanding balances if you pay your entire balance due by the Payment Due Date or within the Grace Period each month. For any month that you have an outstanding balance that is not paid in full by the Payment Due Date or within the Grace Period, you will be charged interest on the existing balance until it is paid in full.

We are not responsible for postal delays or processing delays for any bill payment made through our Bill Payment services.

When Interest Begins to Accrue: Interest charges on purchases and cash advances will be imposed at the applicable Daily Periodic Rate from the date each purchase or cash advance is made and will continue to accrue on unpaid balances as long as they remain unpaid subject to any applicable Grace Period. No interest charge on purchases or cash advances will be imposed for any billing cycle in which the previous balance is zero or a credit balance or is received in full by the payment due date shown on the statement for the previous billing cycle.

Finance Charge Calculation: *Method E - Average Daily Balance (excluding current transactions): To avoid incurring an additional finance charge on the outstanding balance reflected on your statement, you must pay the new balance shown on your statement on or before the payment due date or within the applicable Grace Period. The Finance Charges for a billing cycle are computed by applying the Daily Periodic Rate to the "average daily balance" of purchases (and if applicable, cash advances). To get the average daily balance, we take the beginning balance of your account each day and subtract any payments, credits, non-accruing fees, and unpaid finance charges. We do not add in any new purchases or cash advances. This gives us the daily balance. Then we add up all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. Your current cycle activity is excluded from the finance charge calculation. One and two billing cycles ago are included in the balances. The Holder may avoid additional Interest Charges on an account by paying in full the New Balance shown on the account's statement by the payment due date or within the applicable Grace Period after the Closing Date for that statement.

Computing the Daily Periodic Rates and Corresponding APR: The current Daily Periodic Rate and corresponding **ANNUAL PERCENTAGE RATE** applicable to your average daily balance of Purchases and Cash Advances are disclosed in Exhibit A. Your Daily Periodic Rate and **ANNUAL PERCENTAGE RATE** are variable. These rates may vary monthly and shall be adjusted by the following billing cycle after the Prime Rate is changed. The **ANNUAL PERCENTAGE RATE** on each Change Date shall equal the highest prime rate published in The Wall Street Journal "Money Rates" tables on the last date of publication in the calendar month preceding each Change Date, or if not published on that date, on the date of its next publication following that date ("Index Rate"), PLUS a Margin. For more information on current margin(s), please refer to Exhibit A. The APR may increase or decrease each month if the Prime Rate changes. Any new rate will be applied by the following billing cycle after the Prime Rate has changed. If the APR increases, you will pay a higher interest charge and may pay a higher minimum payment. The Prime Rate is simply a reference index and is not the lowest interest rate available. If The Wall Street Journal stops publishing the Prime Rate, we will select a similar reference rate. The Daily Periodic Rate is $1/365^{\text{th}}$ (or $1/366^{\text{th}}$ in a leap year) of the **ANNUAL PERCENTAGE RATE**. An adjustment to the daily Periodic Rate and corresponding **ANNUAL PERCENTAGE RATE** will apply both to the outstanding balances in the account and to new cash advances, credit purchases, and other charges. An increase or decrease in the Index Rate will cause an increase or decrease in the daily Periodic Rate and corresponding **ANNUAL PERCENTAGE RATE**. If the Index Rate ceases to be made available, the Issuer may substitute a substantially similar index and margin.

Fees and Other Charges

In addition to Finance Charges, a variety of fees and charges may be applied to your Account, as described in Exhibit A. For a listing of fees charged in association with this card, please see Exhibit A accompanying this Agreement.

Foreign Transactions

If a Holder's card is used to affect a transaction in a foreign currency, the transaction amount will be converted to U.S. dollars by VISA International. VISA converts currency to U.S. dollars using either the government mandated exchange rate or the wholesale exchange rate, in effect one day before the date of the conversion, as applicable. The exchange rate is increased by 1% if the conversion is made in connection with a charge to an account and decreased by 1% if the conversion is made in connection with a credit to an account. The date of conversion by VISA may differ from the purchase date and the posting date identified in the statement for the account. Holder agrees to pay charges and accept credits for the converted transaction amounts in accordance with the terms of this paragraph.

Lost Cards, Unauthorized Use, and Identity Theft

Notify In Case of Errors or Inquiries: The Holder will be responsible to contact the Issuer immediately at the address listed below, (1) If you suspect there is an error on your account, or (2) you need information about a transaction on the statement, or (3) if a dispute, controversy, or claim arises out of this agreement. Company is responsible for the unauthorized use of any Cards issued to Company or Company's employees.

Lost/Stolen Card(s): Please notify us immediately of loss, theft, or possible unauthorized use of your Card(s), your Account or your PIN by calling us at (866) 839-3485 immediately. Company will be and remain fully liable for any and all unauthorized use of any such Card, except where unauthorized use results from the loss or theft of such Card and the Bank has been immediately notified of such loss or theft. You will assist us in our investigation by providing information relating to any loss, theft or possible unauthorized use of a Card by complying with such procedures as we may require in connection our investigation. At any time, if there is any loss, theft or possible unauthorized use of a Card, we may close the Accounts and open a new Account and issue new Cards. Such new Account will be subject to the terms of this Agreement.

Identity Theft: If you believe that you have been the victim of identity theft and that there is a transaction or application that you believe is the result of identity theft, please contact us immediately at (866) 839-3485. All submissions regarding an unauthorized transaction or application must also be sent in writing to the address below. If you contact us by phone regarding transactions, we will still require you to make a written submission using the information below. The Holder will promptly notify the Issuer within 60 days of the date of the statement is made available, by providing the following information to:

SOUTHERN FIRST BANK
PO BOX 31535, TAMPA, FL 33631 -3535

- Your Name and the last four digits of your Account Number;
- Dollar Amount of the suspected error (Describe the error, and why you believe there is an error);
- Transaction/application Date, Reference Number for charge, if available;
- If known, any other identifying information that you believe may assist us in identifying the transaction(s) or application(s); and
- Any federal, state, or local law enforcement agency or officer you would like results of the investigation to be sent.

Statement Errors: If you think there is an error on your statement, or if you need more information about a transaction on your statement, you can notify us in writing at:

SOUTHERN FIRST BANK
PO BOX 31535, TAMPA, FL 33631 -3535

You must contact us within 60 days after the error appeared on your statement and at least 3 days before an automated payment is scheduled, if you want to stop payment on the amount you think is wrong.

Any written notice regarding any potential errors on your statement must be in writing and must be submitted to us using the contact methods described above. You may call us instead, but if you do, we are not required to investigate any potential errors and you may have to pay the amount in question.

In the event you fail to notify the Issuer within the 60 days of the date of the statement, then the statement shall be deemed valid, undisputed, and accepted by the Holder.

Default; Termination; Dispute Resolution; Other Provisions

Default: Holder covenants to observe and comply with these regulations and covenants not to permit an Event of Default to occur (as described herein). You will be in default of this Agreement if any one or more of the following “Events of Default” occurs: (a) if you break any promise you make under this agreement and if Holder fails to pay at least the Minimum Payment when due, or other required payment by the due date; (b) you exceed your credit limit by making a purchase, Cash Advance, or other transaction in connection with your Account; (c) you become subject to any attachment or garnishment proceedings; (d) Company or Holder dies, ceases to exist, dissolves, changes residency to another state, becomes insolvent or the subject of bankruptcy or insolvency proceedings or fails to observe any covenant or duty contained in these regulations, or (e) anything happens that we believe in good faith materially increases the risk that you may not comply with your payment obligations and/or any other obligations under this Agreement, if such event or breach materially impairs the Company or Holder’s ability to pay amounts due; the full amount of Holder’s account for which the default occurred (including unpaid Interest Charges) shall, at Issuer’s option become immediately due and payable if Holder or Company does not cure the default **within (10) business days** after notice is mailed to the address of Holder or Company, as appropriate, or given as otherwise provided by law. The Issuer has this right to demand immediate payment of the full account balance. If payment is demanded, you agree to continue to paying finance charges at the periodic rate. You will be in default if you make any false or misleading statements within the Commercial Credit Card Application or any required credit updates. Our accepting a late or partial payment does not waive the default.

In no way limiting the Issuer’s termination rights provided below, the undersigned acknowledges that the Issuer may suspend or terminate your Commercial Credit Card for any of the following reasons: (a) the Holder materially breach the terms of this Agreement and fails to cure the breach **within 10 business days** after the Issuer notified you in written form; (b) if we suspect misconduct or you use the service in a way that may cause legal liability.

Arbitration: The parties hereto agree, upon demand by any party, to submit to binding arbitration all disputes between or among them (and their respective employees, officers, directors, attorneys, and other agents), whether in tort, contract or otherwise in any way arising out of or relating to this Agreement. Governing Rules – Any arbitration proceeding will (i) proceed in a location in South Carolina selected by the American Arbitration Association (“AAA”); (ii) be governed by the Federal Arbitration Act (Title 9 of the United States Code), notwithstanding any conflicting choice of law provision in any of the documents between the parties; and (iii) be conducted by the AAA, or such other administrator as the parties shall mutually agree upon, in accordance with the AAA’s commercial dispute resolution procedures, unless the claim or counterclaim is at least \$1,000,000.00 exclusive of claimed interest, arbitration fees and costs in which case the arbitration shall be conducted in accordance with the AAA’s optional procedures for large, complex commercial disputes (the commercial dispute resolution procedures or the optional procedures for large, complex commercial disputes to be referred to herein, as applicable, as the “Rules”). If there is any inconsistency between the terms hereof and the Rules, the terms and procedures set forth herein shall control. Any party who fails or refuses to submit to arbitration following a demand by any other party shall bear all costs and expenses incurred by such other party in compelling arbitration of any dispute. Nothing contained herein shall be deemed to be a waiver by any party that is a bank of the protections afforded to it under 12 U.S.C. §91 or any similar applicable state law.

Cross-Default: In connection with any loan originated under the Company Loan (or any other loan from the Bank to the undersigned, or the undersigned's Company or Companies, or the undersigned's related entity or entities), the undersigned Holder acknowledges and agrees that the Credit Card shall be cross-defaulted with any loan originated under the Company Loan (or such other loan(s) from the Bank). The occurrence of a default, Default, event of default or Event of Default (however denominated) (collected referred to in this Section as an "Event of Default") pursuant to any of the Company Loan Documents shall be a default under this Agreement. And an Event of Default under this Commercial Credit Card Terms and Conditions Agreement shall be deemed an Event of Default under the Company Loan Documents.

Cross-Collateralization: In connection with any loan originated under the Company Loan (or any other loan from the Bank to the undersigned, or the undersigned's Company or Companies, or the undersigned's related entity or entities), the undersigned Holder acknowledges and agrees that the Credit Card shall be cross-collateralized with the Company Loan (or such other loan(s) from the Bank). If the Holder has other loans from the Bank or takes out other loans with the Bank in the future, any collateral securing any such loans, including any real and/or personal property, dwellings, equipment or otherwise, shall also secure the Holder's obligations under this Agreement.

Security Interest: All credit advanced to Holder for credit purchases or Cash Advances constitutes a loan or loans made by Issuer to Holder per applicable state law. Loans made to Holder after the effective date of this Agreement may be secured by collateral given by any Holder to secure other loans from Issuer.

The Holder agrees to pay all costs incurred by Issuer in collecting the indebtedness or in enforcing this Agreement, including attorney's fees, together with any and all costs, expenses and attorney's fees incurred in appellate, bankruptcy, and post-judgment proceedings.

JURY TRIAL WAIVER: YOU ACKNOWLEDGE THAT THE RIGHT TO A TRIAL BY JURY IS A CONSTITUTIONAL ONE, BUT THAT SUCH RIGHT MAY BE WAIVED. YOU HEREBY KNOWINGLY, VOLUNTARILY, IRREVOCABLY, AND EXPRESSLY WAIVE (TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW) ALL RIGHT TO A TRIAL BY JURY IN ANY DISPUTE, ACTION, PROCEEDING, OR COUNTERCLAIM (WHETHER BASED UPON CONTRACT, TORT, OR OTHERWISE) INVOLVING YOU AND BANK OR ANY OF ITS OFFICERS, DIRECTORS, SHAREHOLDER, EMPLOYEES, AGENTS, AFFILIATES, SUCCESSORS OR ASSIGNS. You agree that: (a) Neither the Bank nor any of its agents has represented, expressly or otherwise, that it would not, in the event of litigation, seek to enforce the foregoing waiver, and (b) the Bank has been induced to enter into this Agreement with you by, among other things, the waiver and acknowledgements by you in this section.

Class Action Waiver: You voluntarily waive and give up your right to serve as a class representative for or participate as a member of a class action in connection with a dispute involving the bank.

Governing Law: This Agreement and your Account shall be governed by and construed in accordance with the laws of the State of South Carolina or applicable state law, without regard to its conflicts of law's provisions. To the extent that the terms of this Agreement conflict with applicable state or federal law, such state or federal law shall replace such conflicting terms only to the extent required by law. Unless expressly stated otherwise, all other terms of this Agreement shall remain in full force and effect. All statutory references are to the statutes as they may be renumbered or amended from time to time.

Security Interest and Right of Set Off: You hereby grant to Issuer a security interest in and a right of set off against any of your monies, deposit accounts, securities and other property now or hereafter held or received by us as security for all amounts that you may owe to us under this Agreement, whether matured or unmatured, and this shall include any account that is held jointly with someone else and all accounts the Holder may open in the future.

Third Party Offers: From time to time, third parties may provide you with benefits not related to the extension of Account credit. You acknowledge and agree that we are not liable for these features, services, and enhancements,

as they are the sole responsibility of you and/or the third-party provider. We and/or a third party may add, change, or delete entirely these benefits without notice, to the extent permitted by applicable law. You agree to hold us harmless from any claims, actions or damages resulting from your use of any of these features, services, or enhancements, where permitted by applicable law.

Termination: Holder's consent to covenants, terms, conditions, and regulations described in this Agreement may be terminated at any time by surrendering the Card(s) issued to Holder or at Holder's written request, but such termination shall not affect Holder's obligations as to any balances or charges outstanding at the time of termination. Termination by any Holder shall be binding on each person in whose name a Card is issued. Issuer may terminate Holder's privilege to use the Card(s) if any Holder moves out of the service area of Issuer, as defined by Issuer from time to time. We may cancel your Account or suspend your ability to obtain Account credit immediately, without notice, if your Account is in Default. Even if you are not in Default, we may cancel your Account by providing notice to you.

Unless sooner terminated, the privilege to use the cards shall expire on the date shown on the Card(s). At any time, without notice to Holder and without affecting Holder's repayment obligation and liability for credit previously extended, Holder's privilege to use the Card(s) may be revoked or limited to the extent not prohibited by law. The Card(s) are and shall remain the property of Issuer, and Holder agrees to surrender them to Issuer upon demand. In the event of termination, Company remains liable for all amounts owed on the Account until they are paid in full. The Bank may terminate any or all Cards or Accounts at any time, or reduce the amount of a credit limit on any or all Cards and Accounts, subject to applicable law, even if no default has occurred. The Company agrees that the Company will continue to be responsible for full payment of the balance on the closed Accounts and all charges to the Accounts. The Account may be blocked at any time or closed for non-compliance with a request related to beneficial ownership.

No Transfer: The Account, Cards, this Agreement, your obligations, and any personal guaranty thereof are not transferable or assignable by the Company or the Holder but may be transferred or assigned by us to any other person, with or without advance notice to the Company or the Holder.

Non-Waiver: We do not give up our rights under the Agreement or applicable law when we fail to exercise or delay exercising those rights. Our failure or delay to exercise any right or remedy we have against you does not mean that we waive that right. The Bank can accept late or partial payments without losing any of the Bank's rights under this Agreement. The Company and Holder agree not to send any partial payments marked "paid in full," "without recourse," or similar language. If you send such a payment, the Bank may accept it without losing any of the Bank's rights under this Agreement.

Tax Disclaimer: Southern First Bank does not offer tax, legal or accounting advice. Please be advised that you should consult with a tax professional and/or lawyer regarding your rights and obligations under this Agreement and the treatment of any rebates issued by the Bank. By the execution hereof, you acknowledge and agree that the Bank has made no representations or warranties to you in connection with this Agreement or the Commercial Card Rebate Agreement, and you acknowledge and agree that the Bank shall not be held liable or responsible for making such information available to you or for any tax or other financial consequences related thereto.

Indemnification: By execution hereof, the undersigned(s) hereby agree(s) to indemnify the Bank for, and hold Bank harmless from and against, any and all claims, losses, liabilities, costs, and expenses (including, without limitation, reasonable attorneys' fees) arising from a breach of Company or Cardholder warranties, representations, and/or obligations under this Agreement or any other agreement between you and the Bank, including without limitation, the Bank's Commercial Online Banking Agreement. The terms of this paragraph shall survive the termination of this Agreement.

Severability: In the event that any provision of this Agreement is invalid or unenforceable, or determined to be invalid or unenforceable by a court of competent jurisdiction, the remaining provisions will remain in effect.

Limitation of Liability: IN NO EVENT WILL THE BANK OR ANY OF ITS OFFICERS, DIRECTORS, SHAREHOLDERS, PARENTS, SUBSIDIARIES, AFFILIATES, AGENTS, LICENSORS, OR THIRD-PARTY SERVICE PROVIDERS BE LIABLE FOR ANY CONSEQUENTIAL (INCLUDING WITHOUT LIMITATION, LOSS OF DATA, FILES, PROFIT, OR GOODWILL OR THE COSTS OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES, INDIRECT, INCIDENTAL, SPECIAL, OR PUNITIVE DAMAGES, NEGLIGENCE, OR ANY OTHER THEORY, ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT. EVEN IF THE BANK HAS BEEN SPECIFICALLY ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

Your Computer Equipment or Software: We will not be responsible for any errors or failures from any malfunction of your computer, or any computer virus or other problems related to your computer equipment.

Address or Banking Changes: It is your sole responsibility to ensure that the contact information in your user profile is current and accurate. This includes, but is not limited to, name, address, phone numbers and email addresses. Changes can be requested through the Commercial Card Management Service or by contacting us via phone at 877-679-9646 or email at businessbanking@southernfirst.com. It is your sole responsibility to notify us in writing of changes to your mailing address for U.S. Mail delivery of other account documentation, including, but not limited to, all year-end documents.

Amendments: Issuer may amend these regulations from time to time by sending Holder advance notice or as may otherwise be required or permitted by law. To the extent that the Issuer indicates in the notice and that the law permits, amendments will apply to Holder's existing account balance as well as to future transactions. The invalidity of any provision of these regulations shall not affect the validity of any other provisions of this Agreement.

Entire Agreement; Interpretation: This Agreement constitutes the final expression of the agreement between the Bank and the Company relating to the Account and the Card(s). The headings used in this Agreement are for convenience of reference only and are not intended to define or describe the scope or intent of any portion of the Agreement.

VISA Card Benefits

To view your VISA guide to benefits, go to <https://www.southernfirst.com/commercial-credit-card>.

Exhibit A

Summary of Credit Terms		
Annual Percentage Rate (APR) for Purchases and Cash Advances	Prime + 10% This APR will vary with the market based on the Prime Rate.	
Grace Period for Repayment of Purchase Balances	We will not charge you interest on new purchases, provided you have paid your previous balance in full by the due date each month. There is a 3-calendar day grace period from the due date before a late charge is assessed.	
Commercial Credit Card Terms & Conditions	https://www.southernfirst.com/commercial-credit-card-terms-and-conditions	
Percentage of New Balance Payable Each Month (Minimum Payment)	The percentage used to calculate the amount of your payment each month	100% of the outstanding balance.
Annual Fee	A fee paid annually for making your Account Available	\$0
Cash Advance Fee	A fee paid when you obtain a cash advance.	Either \$5 or 3% of the amount of each transfer, whichever is greater. ATM fees may also apply
Late Fee	If your Minimum Payment Due is not credited to your Account on or before the Payment Due Date, you may be charged a Late Payment Fee.	\$35
Pay by Phone Fee	A fee required to pay your Account by phone with a live representative.	\$5 per transaction
Returned Payment Fee	If any payment received in payment of your Account is returned to us as unpaid for any reason, you may be charged a Returned Payment Fee.	\$39 per returned payment
Rush Card Fee	If applicable to your Account, this fee may apply for delivering a Card to you via recognized overnight courier upon your request.	\$30 per request
Expense File Setup Fee	One-time implementation fee to setup delivery of a standard Visa Commercial Format (VCF) file to an expense reporting system.	\$250 per standard setup <i>Customized solutions will be quoted</i>
International Transaction Fee	See the Agreement for more information.	1% of each transaction in U.S. dollars.

***How We Will Calculate Your Balance:** We use Method E - Average Daily Balance (excluding current transactions).