



AMERICAN
Savings Bank

BUSINESS VISA Credit Card Agreement

In this Business Visa Credit Card Agreement (this “Agreement”), the words “we,” “us” and “our” refer to American Savings Bank, FSB. The words “you” and “your” mean the entity that has signed and submitted a Business Visa Card Application with us (the “Application”). The words “Card” and “Cards” mean the Business Visa and Business Secured Visa credit card(s) issued in accordance with this Agreement. The words “Authorized Users” mean the officers, employees, agents or representatives that you designate and authorize, now or in the future, to use a Card issued to you in accordance with this Agreement.

1. APPLICATION AND CREDIT INVESTIGATION: By signing the Application, you have asked us to open a Business Visa or Business Secured Visa Credit Card Account in your name (your “Account”) and to issue and encode one or more Cards bearing your name, and the name of the Employee to whom the Card has been issued. By signing the Application, you represented and warranted to us that you have authorized each Employee to use the Card issued to that Employee. You further represented and warranted to us that all of the financial information provided in the Application and any other financial information provided to us in connection with it or in connection with this Agreement is true and correct. You authorize us to make inquiries as to your finances and creditworthiness and to provide credit bureaus and others with information about our experiences with you under this Agreement both now and in the future.

2. AGREEMENT: Your signing of the Application and the use of the Cards by the Authorized Users is your continuing acceptance of all of the terms of this Agreement. In particular, you promise to pay and agree to be liable for all charges made by and credit extended to the Authorized Users and for all fees and charges required by the Agreement. You will also be liable for any credit extended to any person you or an Authorized User permits to use a Card. If you or an Authorized User gives a Card to a person for a specific purpose, then we may presume and you will not dispute that the person is authorized to use the Card. You may cancel permission for an Authorized User to use a Card only by notifying us in writing. You must return any Card in the possession of the Authorized User with your written notice. Your Account will be made up of the Card(s) issued to the Authorized Users. We will establish a separate sub account for each Authorized User (the “Authorized User Accounts”). Under the Authorized User Accounts, Cards issued to Authorized Users may be used to make purchases of goods and services (“Purchases”), and if your Account is a Business Visa Account, to obtain cash withdrawals or transfer requests by any means we make available (“Cash Advances”). Cash Advances will also include any cash instruments an Authorized User purchases with the Cards, such as traveler’s cheques, money orders, foreign currency or wire transfers. If your Account is a Business Visa Account, you may restrict Authorized Users to certain transactions by type and/or dollar amount. For example, you may limit certain Authorized Users to Purchases only, and permit other Authorized Users to make both Purchases and Cash Advances. If you do not specifically instruct us to restrict Authorized User transactions, we will open your Account so that all Authorized Users may make both Purchases and Cash Advances. Authorized Users may not obtain Cash Advances if your Account is a Business Secured Visa Account. If the Total New Balance of your Account at the end of a billing cycle is not paid by the Due Date shown on your monthly statement, a monthly Finance Charge (as described in Section 6(a) below) on all Purchases and Cash Advances will be added to your Total New Balance (as described in Section 7(a) below).

3. CREDIT LIMIT: We will include your initial credit limit for your Account in the letter notifying you that we have approved the Application and opened your Account. We will also list your credit limit on each of your monthly statements. Your credit limit is the maximum amount that can be outstanding on your Account at any time. We will also establish individual credit limits for each Authorized User Account which will be equal to the amount you requested in the Application. However, the aggregate total outstanding balance for the Authorized User Accounts may never be used in any manner that will cause the balance of your Account to exceed your Account credit limit. Although we will establish individual credit limits for the Authorized Users, you understand and agree that we will not be responsible for ensuring that the individual credit limits for the Authorized User Accounts are not exceeded. We may refuse to authorize any transaction which would cause you to exceed your Account credit limit. You agree to immediately pay us any amount that exceeds your Account credit limit and if you exceed your Account credit limit, we may charge you an over-the-credit limit fee, as described in Section 12 below. We may change your Account credit limit or suspend your Account privileges at any time without prior notice. If we change your Account credit limit or suspend your Account privileges, we will notify you by mail or on your Statement (as described in Section 5 below). If you want us to increase your Account credit limit, you must submit your written request to us. We will not increase your Account credit limit pursuant to an oral request.

4. ANNUAL FEE: You must pay us a non-refundable annual fee of \$25.00 for each Card which does not participate in the TravelAwards Plus Program described below and a non-refundable Annual Fee of \$50.00 for each Card which does participate in the TravelAwards Plus Program. Annual fees will be charged to your Account in the first cycle after your Account is opened and each year thereafter in the billing cycle of the same month.

5. ACCOUNT STATEMENTS: You may request us to send a single consolidated monthly statement for your Account or individual monthly statements for each Authorized User Account (collectively, your “Statement”). We will send or electronically make available for you your Statement each monthly billing cycle in which your Account has an outstanding Balance or has Finance Charges, late charges, or other charges added to it. Your Statement will show the minimum amount that you must pay and when we must receive your payment. Your next Statement will be your receipt for your payment which is shown on it. If you agree to receive your Statements electronically through our electronic statement and payment service (the “Service”), your Statement will also be governed by the terms and conditions covering the Service as amended by us from time to time (the “Service Agreement”).

6. FINANCE CHARGES:

(a) Calculation: We will figure the FINANCE CHARGE on your Account by applying a Daily Periodic Rate to the “Average Daily Balance” of your Account (including current transactions) and multiplying the product by the number of days in the billing cycle, subject to minor variations due to rounding. For Business Visa Accounts, the Daily Periodic Rate for Purchases is 0.0445%, which corresponds to an ANNUAL PERCENTAGE RATE of 16.25%. For Business Secured Visa Accounts, the Daily Periodic Rate for Purchases is 0.0370%, which corresponds to an ANNUAL PERCENTAGE RATE of 13.50%. For all Business Visa Accounts, the Daily Periodic Rate for Cash Advances is 0.0493%, which corresponds to an ANNUAL PERCENTAGE RATE of 18%. To get the “Average Daily Balance” of your Account each day we will take the beginning balance of your Account each day, add any new fees or charges, add any new Purchases and/or Cash Advances, and subtract any payments or credits applied to your Account and any unpaid annual fee, late charge and Finance Charge previously added to it. This will give us the daily balance. Then we will add up all the daily balances (excluding daily credit balances) for the billing cycle and divide the total by the number of days in the billing cycle. This will give us the “Average Daily Balance”.

(b) To Avoid Finance Charges: No Finance Charges will be imposed on new Purchases in the monthly billing cycle in which they are posted to your Account if: (a) you paid the entire Total New Balance of your Account in full by the due date in the prior billing cycle, and (b) you pay the entire Total New Balance on your Account by the due date on the Statement for the current billing cycle. If you do not pay the entire Total New Balance, or if you pay the Total New Balance after the due date, Finance Charges will be applied on the Average Daily Balance of your Account (including current transactions). Since Finance Charges begin to accrue from the date a Cash Advance is obtained, there is no time period within which Cash Advances may be repaid without incurring a Finance Charge.

7. PAYMENTS:

(a) Total New Balance: The Total New Balance of your Account will be equal to the sum of the New Balances for each of the Authorized User Accounts, plus any late charges, other charges and Finance Charges, less any payments or credits applied to your Account, during the day. The New Balance for each of the Authorized User Accounts on any day will be made up of the previous balance in that Authorized User Account, plus any new Purchases, Cash Advances, and Annual Fees, less any payments or credits applied to that Authorized User Account that day.

(b) Minimum Payments: You must pay, before the monthly payment due date shown on your Statement, the entire Total New Balance in full or pay in monthly installments. If you do not pay the entire Total New Balance in full, you must pay at least the minimum payment which will be equal to the greater of 3% of the Total New Balance or \$20. If the Total New Balance is \$20 or less, you must pay the Total New Balance. You must also pay us any amount past due and, whenever we demand it, any amount by which the New Balance exceeds your Account credit limit. We will charge you an over-the-credit limit fee each time your Total New Balance exceeds your Account credit limit.

(c) Currency: You must make all of your payments in United States money, even if an original Purchase and/or Cash Advance was made in a foreign currency.

(d) Time and Place for Payment: You may make your monthly payment by sending it to us at the address shown on your Statement, or by making your monthly payment through the Service. If we receive your payment between 8:00 a.m. and 3:00 p.m. on a day we are open for business, we will credit your payment to your Account on that day. You may also make your monthly payment at any of our branches. However, if you make your payment at one of our branches, up to five (5) days may go by before the payment is credited to your Account.

8. APPLICATION OF PAYMENTS: We may apply your payments to the Total New Balance in any order we choose and we may change the payment application without notice to you.

9. BUSINESS USE: You agree that the Cards and your Account will be used exclusively for business purposes and in no event will your Account and the Cards be used for personal, family and/or household purposes.

10. WHOLE BALANCE DUE: If you do not make a payment in full when it is due, if your Account is terminated for any reason, if you do not make a payment by its due date, if you do not pay some other debt to us on time, if a case is filed by or against you as a debtor, if any creditor attempts to attach or seize your property, if you break a promise under this Agreement, or if we in good faith believe that the prospect of you making your payments and keeping your promises is not as good as it was when you signed the Application, we can “accelerate” all your payments, and cancel this Agreement. In other words, we can make all unpaid balances including all unpaid Purchases, Cash Advances, Finance Charges, and other charges and fees, on your Account immediately due and payable. We don’t have to give you any notice before we do this. We may cancel or suspend your Account, the Authorized User Account and this Agreement at any time, with or without cause or notice to you and you must surrender all Cards if we do so.

11. LATE CHARGES: On each payment that you don’t pay within 15 days or more after its due date, you will have to pay a late charge of \$20 on balances less than \$100, \$30 on balances of \$100 to \$999, and \$40 on balances greater than \$999, provided that before your next payment is due we tell you about the late charge which we will do by showing it on your next Statement. You will only have to pay the late charge once on the same late payment, but when you make any payment, we will treat it as being your oldest payment(s) due, whether or not the amounts are the same. We will not charge you any more late charges after acceleration of your payments.

12. OTHER CHARGES: We will charge an over-the-credit limit fee of \$29 each time the Total New Balance on the last day of your billing cycle exceeds your credit limit. If you receive a Cash Advance, we will assess a transaction fee equal to the greater of 3% of the amount of the Cash Advance or \$5. There is no cap or limitation on the amount of the transaction fee for Cash Advances. You will have to pay a return payment fee of \$18.00, if a check you use to make any payment is returned unpaid. If you ask us to replace your Card which is lost or damaged or for any other reason, you will not have to pay a replacement Card fee for the first request. However, if you request us to replace a Card after the first replacement, you will have to pay a fee of \$25.00. If you ask us to research your Account for matters other than billing resolution issues, you will have to pay a fee of \$10.00 per half hour, or fraction thereof.

13. AUTOMATED TELLER MACHINES: If authorized by you, Authorized Users may use the Cards in American Savings Bank automated teller machines and in the automated teller machines of certain other financial institutions bearing the PLUS System, Star System or Visa logo (collectively, “ATMs”). The Cards may be used in ATMs to obtain Cash Advances or to purchase certain products and services which ATM operators make available from time to time. The Cards can only be used to gain access to your Account if your Account is a Business Visa Account; you may not use the Cards in ATMs if your Account is a Business Secured Visa Account. If authorized by you, we will give each Authorized User a Personal Identification Number (“PIN”). For your protection, each Authorized User should guard the secrecy of his/her PIN, and should not write it down anywhere. Authorized Users should not write their PINs on the Cards or any place where it may be found with the Cards. For no charge, the Cards can be used at American Savings Bank ATMs to withdraw cash from your Account up to the available credit limit for your Account. We will charge your Account a \$1.00 fee for each Cash Advance from an ATM operated by any one else other than American Savings Bank and the applicable cash advance fee (see Section 12) and/or a Visa International Service Assessment. You can get a receipt at the time you initiate a transaction at an ATM. In addition, all ATM transactions will also be shown on the Statement in each billing cycle in which ATM transactions occur.

14. UNAUTHORIZED USE AND LOSS OF CARDS:

(a) Loss of Cards or PINs: You must notify us IMMEDIATELY of any loss or theft of a Card and/or PIN. You may do this by telephone. Once you report to us that a Card or PIN has been lost or stolen, we will cancel the Card and PIN and issue replacements for the Card and PIN. You further agree that if the Card and/or PIN is stolen you will get a police report and send us a copy of it.

(b) Unauthorized Use: You may be liable for the unauthorized use of the Card(s). You will be liable for unauthorized use if you do not notify us at the address or telephone number stated in Section 23, below, orally or in writing, of the loss, theft, or possible unauthorized use within sixty (60) days following the date we send you the monthly statement which shows the unauthorized transactions. However, if you notify us of the unauthorized transactions within sixty (60) days after we send you the statement showing the unauthorized transactions, you will not be liable for those transactions. You agree that we may require you to provide us with written confirmation of the unauthorized transactions. You also may be liable for unauthorized transactions if we reasonably believe that you or the Authorized Users were grossly negligent or fraudulent in the handling of the Card or PIN. In addition, you agree that unauthorized transactions will not include any transactions by you or the Authorized Users. However, in no case will your liability exceed \$50 if fewer than 10 cards are issued to Authorized Users under this Agreement. You further agree that if any unauthorized use of the Card occurs, you will cooperate fully in any investigation and prosecution for such unauthorized use. If a forged affidavit is required you must provide it.

(c) Insurance Coverage: You understand and agree that if you notify us of a claim under the Visa Business Card Corporate Liability Waiver Program or any similar insurance program (the “Insurance Program”) with respect to the unauthorized use of the Cards by an Authorized User, you will still be responsible for all charges to your Account until those charges have been covered by the Insurance Program, and thereafter, for any charges which are not covered by or exceed the policy limits of the Insurance Program, including any Finance, annual fees, late or other charges. Notwithstanding any terms of the Insurance Program to the contrary, you agree that you are solely responsible for making diligent collection efforts required of you or us under the Insurance Program for the collection of unauthorized charges made by an Authorized User. Upon our request, you will provide us with evidence of such collection efforts, and will assign to us your right to collect from the Authorized User the charges that are the subject of the claim under the Insurance Program.

15. QUESTIONS AND BILLING ERRORS: Let us know right away if you have any questions or if you feel there is an error on the Statement. If you think we have made a mistake on the Statement, or on any report itemizing the activity for each of the individual Authorized User Accounts, you must contact us in writing within 60 days after we send you the first statement on which the item appeared. You may write us at American Savings Bank, VISA Department, P. O. Box 2300, Honolulu, Hawaii 96804, or you may contact us through the Service if you elect to receive your Statements electronically. Provide the following information:

- Your name and Account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

If we find that we made a mistake on your Statement, you will not have to pay Finance Charges related to any questioned amount. If we did not make a mistake, you may have to pay Finance Charges, and you will have to make up any missed payments on the questioned amount. In either case, we will send, or make available for you, a statement of the amount you owe and the date that it is due. If you authorize us to pay your Account bill automatically from your savings or checking account through the Service or by requesting the payment at one of our branches, you can stop or cancel the payments on any amount you think is wrong. To stop the payment, your communication must reach us three (3) business days before the automatic payment is scheduled to occur, or, if your automatic payments were set up by you using the Service, you will need to log in to the Service and cancel the payments you wish to stop.

16. SECURITY AGREEMENT: By signing the Application, you have granted us a security interest in the deposit accounts (collectively, your “Deposit Account”) you maintain with us, now and in the future, until your Account is canceled. Our security interest in your Deposit Account includes any additional funds you deposit into the Deposit Account in the future and all interest earned on those funds. If your Account is a Business Secured Visa Account, you further agree with us that you will either designate an existing Deposit Account with us or open a new Deposit Account (your “Designated Deposit Account”) to be used as security for your Account, and that you will maintain the principal balance in the Designated Deposit Account that we specify. In addition, if your Account is a Business Secured Visa Account, you agree that we may prohibit withdrawals from your Designated Deposit Account while your Account is open and following cancellation of your Account until the later of the date: (a) all amounts due and owing under your Account are paid in full; or (b) that is thirty (30) days following the billing cycle in which your Account is canceled. In all cases, if you are in default under the terms of this Agreement, or if your Account is terminated by us, we may apply all or part of the funds in your Deposit Account toward the repayment of the outstanding balance of your Account without prior notice to you and without limiting any of our other rights or remedies under this Agreement or applicable law. In addition, we reserve our right of set-off against any other obligations we owe you for any amounts you owe us under this Agreement.

17. COLLECTION COSTS: If we hire an attorney to collect the unpaid balance of your Account or anything else you owe under this Agreement, you must pay us reasonable attorney’s fees, up to the maximum amount allowed by law and any other expenses, including cost of repossession, foreclosure and other legal remedies that we incur in collecting what you owe under this Agreement. If we have to sue you to do this, you must pay us court costs, whether or not we hire an attorney. You must pay such amounts when we demand, or we may, if we wish, treat them as a Purchase on your Account.

18. CHANGES OF TERMS: We can change the terms of this Agreement at any time. The new terms will apply both to new Purchases and Cash Advances and any unpaid balances and accrued Finance Charges at the time the change is effective. We will notify you of changes to this Agreement as required by applicable law. If you do not agree to the new terms, you must terminate your Account prior to the effective date of the new terms. Your failure to terminate your Account prior to the effective date of the new terms will constitute your acceptance of the new terms.

19. FOREIGN TRANSACTIONS: If an Authorized User uses a Card to make a Purchase or obtain a Cash Advance payable in a currency other than U. S. Dollars, the amount of the Purchase or Cash Advance will be converted to U. S. Dollars by Visa, Inc. The exchange rate between the transaction currency and the billing currency used for processing international transactions is a rate selected by Visa, Inc. from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate Visa, Inc. itself receives, or the government-mandated rate in effect for the applicable central processing date. In addition, if an Authorized User uses a Card to make a Purchase or to obtain a Cash Advance in a foreign currency, or if an Authorized User uses a Card to make a Purchase or obtain a Cash Advance in a foreign currency payable in U.S. Dollars, your Account will be assessed an International Service Assessment Fee of up to 2% of the transaction amount.

20. DISPUTES WITH SELLER: You must try to settle disputes you may have concerning the seller’s charges for goods or services that Authorized Users pay for with the Cards directly with the seller.

21. CANCELLATION: We may cancel this Agreement if you are in default under the terms of this Agreement, you move out of the State of Hawaii or at any other time by telephone or by mailing you a written notice of cancellation, and you must surrender to us all Cards issued under this Agreement whenever we ask you for them. You may cancel this Agreement by delivering to us written notice that you wish to do so, together with all Cards issued under this Agreement. If you want to end an

Authorized User’s privileges to use his or her Card, you must let us know in writing and return the Card issued to him or her with your written notice. If this Agreement is canceled, you are still required to pay everything you owe us, including any amounts that have not been billed to you. In addition, Annual Fees are not refundable except under the conditions referred to in Section 4 above.

22. CREDIT REPORTING: If you are a sole proprietor and you believe that we may have reported inaccurate information about your Account to a consumer reporting agency, write to us at: the address listed in Section 23 below. Please include an identification of the information and why you feel it is inaccurate.

23. ADDRESSES-NOTICES: If you believe a Card has been lost or stolen, you should call us at 808-952-7070 at any time. You may also write to us at: American Savings Bank, Visa Division, P.O. Box 2300, Honolulu, Hawaii 96804-2300. If you move, you must give us written notice of your new address so that we can change our records. Whenever we are required to give you notice of something, you agree that we have given it to you if we mail it to you at your present address, or any new address that you have given to us or to your last address known to us.

24. ACCOUNT INFORMATION: In the ordinary course of business, we may disclose information about your Account to third parties: (a) In order to verify the existence and condition of your Account to a third party, such as a credit bureau or merchant; or (b) In order to comply with government agency or court orders; or (c) If you give us your written permission. You also acknowledge that, by using the Cards, you consent to our disclosure of information about you or your Account to Visa U.S.A., Inc. and its member financial institutions and/or their agents for the purpose of providing Account services under this Agreement.

25. TIME: It is essential that you make your payment and keep your promises under this Agreement in a timely manner.

26. WAIVER: By signing the Application you agree and everyone signing as a guarantor also agrees to pay us everything you owe under this Agreement even if we do not follow all of the legal procedures (such as diligence, demand, presentment and notice and protest of dishonor) which we might be required to follow in the absence of this waiver. In addition you all consent to any breaks we may give you with respect to time of payment (such as extensions or postponements or even multiple extensions for longer than the original period) or that in any other way may impair or suspend our remedies or rights. We shall not waive any of our rights under this Agreement by giving you a break. No waiver, consent or approval by us will be effective unless it is in writing and we have signed it.

27. ILLEGAL TRANSACTIONS: You and the Authorized Users may not use any Card for an illegal purpose. We may cancel or suspend your Account if we reasonably believe that your Account or your Designated Deposit Account, if your Account is a Business Secured Visa Account, is being used for an illegal purpose.

28. JOINT AND SEVERAL: By signing the Application, you agree and everyone signing with you also agrees to be liable to us jointly, and each of you will also be liable to us individually, for your obligations under this Agreement. We may collect from or sue any one or more of you without giving up any of our rights against the others. This Agreement is also binding upon your heirs and personal representatives in probate and upon anyone to whom you assign your assets or who succeeds to them in any other way.

29. ASSIGNMENT: You may not assign your rights under this Agreement to anyone without our prior written consent. We may assign our rights and responsibilities under the Agreement and if we do so, we will notify you as required by applicable law.

30. OTHER AGREEMENTS: This Agreement may modify certain terms and conditions of other agreements you may have with us, including but not limited to the agreements governing your Designated Deposit Account, if your Account is a Business Secured Visa Account, and the Service Agreement (collectively, the “Other Agreements”). If there is a conflict between the terms and conditions of this Agreement and the Other Agreements regarding your Account and/or your use of the Cards, the terms and conditions of this Agreement shall control.

31. APPLICABLE LAW: This Agreement is governed by applicable federal law and the laws of the State of Hawaii.

The following terms and conditions apply to TravelAwards Plus Accounts:

AMERICAN SAVINGS BANK
TRAVELAWARDS PLUS™ TERMS AND CONDITIONS
(Effective as of 02/01/08)

General - TravelAwards Plus (“Program”) is offered at the sole discretion of American Savings Bank, F.S.B. (“American”, “Issuer”, “we”, and “us”) for consumer credit card accounts, business credit card accounts, consumer checking accounts and business checking accounts (collectively “Accounts”) under which Visa credit cards (“Charge Card”) and Visa check cards (“Debit Card”) are issued by American (collectively “Visa Card”). These terms and conditions apply to the individual consumer to whom an eligible Account is established and an eligible Visa Card is issued or to the company to which an eligible Account is established whereby Visa Cards are issued to one or more employees (“you” or “Cardholder”). Under the Program, the TravelAwards Plus Account holder (“you”) may earn TravelAwards Plus Points (“Points”, “Point”) every time you make a qualifying purchase or engage in a qualifying transaction with an eligible Visa Card that is enrolled in the Program. You may also earn bonus Points when you perform certain other transactions (“Bonus Transactions”). You may redeem these Points for merchant gift certificates or cards, travel certificates, merchandise, and much more (collectively “Rewards”). By participating in the Program, you agree to the following Program terms and conditions as well as other agreements you have with American, including, but not limited to, Deposit Account Rules, Deposit Account Disclosures and Fees, Business Account Rules, Business Fee Schedule, Analyzed Account Fee Schedule, Visa Card Agreement, Private Banking Platinum Visa Card Agreement, Business Visa Credit Card Agreement, and Equity Express Account Agreement, as applicable.

Eligibility; Enrollment – Visa Cards issued by American may be eligible to participate in the Program. We reserve the right to determine in our sole discretion whether a particular Visa Card or cardholder is eligible to participate in the Program. To participate in the Program, you must enroll your eligible Visa Card and establish a TravelAwards Plus Program Account (“Program Account”) to record your Point activity. For more information or to enroll, visit asbhawaii.com/travelawardsplus, call us at 627-6900 on Oahu or toll-free at 1-800-272-2566 from the Neighbor Islands or the mainland, or visit your nearest branch. Once you successfully enroll your Visa Card and establish your Program Account, you will select a User ID and Password that is required to access the Program website at www.travelawardsplus.com. It is your responsibility to keep any password safe and known only to you. This password should never be revealed to anyone else since this would violate the security of the Program Account and you may lose the Points in your Program Account. We consider anyone else who knows your password to have permission to use your Program Account, unless you tell us otherwise.

More than one Holder -- This provision applies only to Program Accounts held by individuals and does not apply to Program Accounts held by a business. A Program Account opened in the name of more than one individual is held jointly with the right of survivorship. If one of the two holders should die, the Program Account is regarded as belonging to the surviving holder. If there are more than two holders and one should die, the Program Account remains in the names of the surviving holders. Each holder is the agent of the other holders, and is authorized to redeem Points up to the accumulated Point balance of the Program Account and to close the Program Account. The holders agree that each of you is responsible separately and together for all fees, charges or any other obligations to us. All holders agree that if we are served with any notice of claim, lien, attachment, garnishment or any other court order or legal process relating to any one or more of the Program Account holders, we may proceed as though the Program Account was held solely by that holder named in the notice. All holders agree to use this Program Account honestly and waive any rights and claims against American, its agents and assigns, which could be made because of an act of one of the holders. In the event there is a dispute over the control of this Program Account, we may close the Program Account with the loss of all earned and accrued Points, refuse to redeem Points, or place a hold on the Program Account.

Linking – Account owners holding Visa Cards for that Account may have the Account Visa Card Points earned placed in a Program Account held by the exact same Account ownership. An owner of two or more Accounts holding a Visa Card for each of those Accounts may have those Account Visa Card Points earned placed in a Program Account held by the exact same Account ownership. A Visa Card linked to your Program Account is referred to as a “Linked Card.” American may, in its sole discretion, determine whether Visa Cards and/or Program Account will be linked or not linked and determine whether a Linked Card will be de-linked from a Program Account, and any such determination shall be final.

How Points Are Earned / Eligible Transactions – Only Qualifying Transactions with your enrolled Visa Card can earn Points to your Program Account. A “Qualifying Transaction” is any signature-based purchase, internet purchase, phone or mail order purchase, or bill payment made with an enrolled Visa card, which is processed or submitted through the Visa U.S.A. Inc. transaction processing system. You must sign for all in-store purchases you make with an enrolled Visa Card in order for such purchases to be deemed a Qualifying Transaction; do not use a Personal Identification Number (PIN) when paying for your purchases with your enrolled Visa Card if you want to earn Points for such purchases. Consumer and Business Charge Cards earn one Point for every dollar of a Qualifying Transaction. Consumer Debit Cards earn one Point for every two dollars of a Qualifying Transaction and Business Debit Cards earn one Point for every dollar of a Qualifying Transaction. Points earned will be credited to your Program Account on a monthly basis, generally as of the 15th of the month following month-end. TravelAwards Plus Statements are posted monthly and are available for viewing on our website after the 15th of each month. You may request to receive a monthly email notification of the availability of your TravelAwards Plus Statement along with the link to our website at www.travelawardsplus.com where this Statement, Point accumulation and/or adjustments, and current point balances may be viewed. TravelAwards Plus Statements are separate and apart from your Visa Charge Card Billing Statement and American Savings Bank Checking Account Statements. When merchandise purchased with your American Savings Bank Visa Card is returned, any resulting credit adjustment will produce a corresponding reduction of Points in your Program Account. Points and Rewards have no cash value and may not be assigned or pledged to any third party. You are responsible for any personal tax liability that may be related to participation in the Program and redemption of any Rewards.

How to Earn Bonus Points and/or Incentives -- TravelAwards Plus participants may earn bonus points and/or incentives for shopping at the TravelAwards Plus Online Mall. You must be a registered user of TravelAwards Plus. Each time you begin your shopping at our Online Mall and use your American Savings Bank Visa check card or credit card, you'll earn points on your purchases, plus you will receive additional incentives such as bonus points or special merchant offers. Most purchases will qualify for bonus points, however each merchant may not offer bonus points for all of their products and

services. To determine what merchandise or services qualify, see the information page on each merchant for specific details. In some cases you may need a coupon code. If applicable, the coupon code will be given to you along with the special offer. Please allow 45-90 days for your bonus points to appear in your account. Contact us at 1-(800) 866-4090 to notify us so that we may resolve any discrepancy. By shopping at the TravelAwards Plus Online Mall, you are agreeing that a “Cookie” can be written to your computer so that we may track your purchases made at the Mall in order to calculate how many bonus points you earn during every shopping session. You also understand that before you begin shopping at our Online Mall, Javascript must be enabled in your Internet browser. There are other opportunities in addition to shopping at our Online Mall that allow TravelAwards Plus customers to earn Bonus points. Participation in special promotions which are periodically offered by American Savings Bank is also a means of enabling our rewards customers to accumulate points even faster.

Ineligible Transactions / Exclusions – Visa Card Transactions that do not earn Points may include, but are not limited to, cash advances, balance transfers, Automated Teller Machine (ATM) withdrawals/advances, convenience checks, and unauthorized/fraudulent transactions. However, American has the exclusive right to offer programs where one or all of these transactions may become eligible for Points on a limited time basis only.

How to Redeem Points for Travel Related Services – Points may be redeemed for a variety of Rewards, as indicated in the TravelAwards Plus brochure. For a complete listing of redemption options, browse our redemption center at www.travelawardsplus.com. Upon making your selection, you may redeem online or by calling the American Savings Bank TravelAwards Plus Redemption Center (“Redemption Center”) at 1-800-866-4090, any day, 24 hours a day. Travel Certificate redemptions must be with a minimum of 10,000 Points and in increments of 2,500 – not to exceed your accumulated Point balance of the Program Account. The appropriate Point redemption will be made to your Program Account when the Travel Certificate is issued, and the appropriate amount will be credited to your Account when you have provided us sufficient proof of travel. Make your travel arrangements and pay using your American Savings Bank credit card or check card, and when your travel is completed, contact the Redemption Center. You must provide us evidence of payment for travel arrangements/reservations with the travel provider, your Program Account number, your original Travel Certificate, and daytime telephone number. Please allow 1-2 weeks for the credit to be processed to your Account. Travel certificates are good for one year from their date of issue. In our sole discretion, we may decline to fulfill any particular request.

How to Redeem Points for Merchandise, Gift Cards/Certificates or Bonus Awards – Points may be redeemed for a variety of Rewards, as indicated in the TravelAwards Plus brochure. For a complete listing of redemption options, browse our redemption center at www.travelawardsplus.com. Upon making your selection, you may redeem online or by calling the Redemption Center at 1-800-866-4090, any day, 24 hours a day. The minimum number of Points needed to redeem for merchandise is 2,500 with the exception of music and ringtone downloads which are available starting at only 750 points. Also some Gift Cards are available with a redemption of less than 2500 points. The Point redemption levels can be found on the website or in the TravelAwards Plus brochure. Points may be redeemed only in increments of 2,500 – not to exceed your accumulated Point balance in the Program Account. In our sole discretion, we may decline to fulfill any particular request. Shipments for Bonus Awards and Merchandise cannot be made to a Post Office Box, APO address, or outside the 50 United States. Shipments for Gift Certificates/Cards cannot be made outside the 50 United States. Shipping/Delivery time varies and is dependent upon your selected Reward. Please allow 5 – 7 business days for delivery time of your selected gift cards/certificates. For more information on bonus awards, merchandise, and gift cards/certificates, please visit our website or call the Redemption Center. All Rewards are subject to availability. Rewards items may be discontinued or withdrawn without notice. Should an item be discontinued, it will be replaced with an item of equal or greater value or you will be advised of unavailability so that you can make an alternative selection. A Rewards merchandise item can only be exchanged in the event that it arrives in defective or damaged condition and may only be returned within 30 days of receipt. BE SURE TO NOTE ANY EXCEPTIONS, DAMAGES, OR SHORTAGES ON THE DELIVERY RECEIPT BEFORE SIGNING TO ACCEPT GIFT/FREIGHT SHIPMENT. Instructions on how to return defective or damaged items are included with your Reward item. If you need additional information, please call the Redemption Center at 1-800-866-4090.

Immediate Family Redemption -- Immediate family members, up to a maximum of four, residing in the same household who are each American Savings Bank’s TravelAwards Plus Visa cardholders may together combine redeemable Points towards Rewards for one or more of the four immediate family members. Immediate family members are limited to parents, spouse or reciprocal beneficiary, and children. American may, in its sole discretion, determine whether to fulfill or decline any request to combine redeemable Points, and any such determination shall be final.

Points Expiration – Points accrue monthly and are valid for seven (7) years. Points unredeemed seven years after accrual are automatically forfeited. Redemption utilizes Points in the order in which the Points are earned. You are not entitled to compensation from us or any other entity when your Points expire.

Loss of Points / Refuse Redemption – Only you, the Program Account holder, is able to redeem Points. Any Points subtracted from your Program Account may reduce or eliminate accumulated Points and may result in a negative Point balance. If such subtractions are applied to your Program Account after a Reward for redemption has been selected that reduces your Point balance below the amount required for such Reward redemption, we may suspend delivery of the requested Reward. If your Program Account has a negative Point balance, any newly earned or accrued Points will be used to offset such negative Point balance until such balance has been brought to zero. And if your Program Account shows signs of fraud, abuse or suspicious activity, you may lose your accumulated Points, and we may close your Program Account immediately. Points are redeemable on the Program Account only when the Debit Card Account is in open status with checking accounts carrying a positive balance and/or the Charge Card Account has an open and current status. American may refuse redemption of Points for any Program Account where the related Accounts are over the credit limit, overdrawn and/or past due. Immediate loss of all earned and accrued Points occurs on Visa Cards and Accounts that are closed, charged to loss, or where the Account owner declares bankruptcy. In the event of a dispute over the ownership or control of any Program Account, we may close the Program Account with the loss of all earned and accrued Points, refuse to redeem Points, or place a hold on the Program Account.

Termination of Participation – American Savings Bank has the right in our sole discretion to terminate your participation in the Program and close your Program Account at any time with or without cause or reason. Subject to the Program Terms and Conditions, you may terminate your participation in the Program and close your Program Account at any time. American will not be responsible for problems caused because you closed your Program Account. If your participation in the Program is terminated by you or American, all of your earned and accrued Points are forfeited and are not transferable. If your participation in the Program is terminated and your Program Account is held by you and other individuals, the Points in the Program Account will remain with the remaining individuals who hold the Program Account.

Additional Terms and Conditions – Point Redemption is by: a) Travel Certificate (credit to your Account) and only holds value for travel related services; and b) Merchandise, Gift Cards/Certificates, Music and Ringtone Downloads, and Bonus Awards (whose value may or may not be equivalent dependent upon the service or offer) provided under the Program. Travel Certificates expire one year after their date of issue, and have No Cash Value and are not redeemable for Cash. American Savings Bank, its agents or assigns, are not responsible for lost, misplaced, or stolen Travel Certificates, gift cards or certificates, and correspondence or other documents. Credit for unused portions of Travel Certificates will not be issued or credited back to the Program Account should the value of the completed travel service be less than the value (implied or otherwise perceived) of the redeemed Points. American, its agents and assigns, are not responsible for TravelAwards Plus Statement errors and omissions due to computer error, late or incorrect data transmissions, Travel Certificates issued based on your request which contained errors or was not properly requested by you, or any other errors and omissions performed by other than American, its agents or assigns. Some transactions may not be automatically credited to your TravelAwards Plus Account. You release us, our affiliates, agents, and assigns, and any merchants participating in this Program from all liability regarding the redemption and use of Rewards, including any Rewards that may be lost, stolen or destroyed.

Affiliations – The TravelAwards Plus Program is offered by American Savings Bank, a federal savings bank, through its affiliation with RewardsNOW!, a New Hampshire corporation. From time to time, the Program will allow travel agencies to provide travel related services. However, American is not responsible for offerings, conduct, or restrictions of those travel agencies. Also from time to time, Program offers will include bonus awards provided by participating local (within the State of Hawaii) and non-local (outside the State of Hawaii) merchants and service providers. American, its agents and assigns, make no warranties, representations or guarantees, implied or otherwise, as to the quality of awards or services, whether provided by local or non-local merchants and service providers. American is not a licensed travel agent. If you shop at the TravelAwards Plus Online Mall, you acknowledge that American has neither made, nor is in any manner responsible or liable for any warranty, representation or guarantee, express or implied, including but not limited to, the quality of the vendor’s product(s) or service(s) purchased. You acknowledge that American is not warranting any of the work and/or materials provided by the vendor you select, and that you should conduct your own due diligence (for example, checking with the Better Business Bureau and the Department of Commerce and Consumer Affairs of the State of Hawaii) on the vendor from which you purchase.

Rates and Fees – Rates and fees for use of your Charge Card and Debit Card apply. Please see your Visa Card Agreement, Business Visa Credit Card Agreement, Private Banking Platinum Visa Card Agreement, Equity Express Account Agreement, Deposit Account Disclosures and Fees, Business Fee Schedule, and Analyzed Account Fee Schedule, as applicable, for information on applicable rates and fees on your Charge Card and Debit Card.

Transfer of Points / Other Awards Programs – Program Points are not transferable/may not be assigned, pledged, or transferred to another Program Account, other participating cardholders, Account beneficiaries, or any other third party. Program Points may not be combined with or transferred to other award programs offered by other companies/institutions. American may combine or incorporate the Program with promotions, programs, or products that may be offered by American from time to time.

Program Rule Changes / Program Termination – Subject to State and Federal laws and regulations, American may add new Program rules or change these Program rules at any time, without prior notification. We may choose not to give you advance notice if it involves the security of the system of your Program Account. Changes may include, but are not limited to Point accrual, redemption thresholds, redemption levels and procedures, annual fees, and program aspects/offers. American may terminate this Program or any portion, without further recourse, provided that reasonable notice is

given to the Program participants. You may access continuously updated TravelAwards Plus Terms and Conditions at www.asbhawaii.com/travelawardsplus.