



About The Virginia National Bank Gift Card

TERMS AND CONDITIONS

This Gift Card Agreement ("Agreement") is the agreement between you and Virginia National Bank, a national banking association, 222 East Main Street, Charlottesville, VA 22902 ("Bank") with respect to our issuance and your use of the accompanying VISA® Gift Card ("Card"). You will be deemed to have accepted the terms of this Agreement if you accept or use the Card, and these terms shall also apply to any person authorized to use this Card.

In this Agreement, "you" and "your" mean the person to whom the Card is issued, the person receiving the Card, or the person using the Card. The terms "we," "us," and "Bank" mean Virginia National Bank, and its successors, agents, and assigns.

To the extent federal law is not applicable, the laws of the state of Virginia shall govern this Agreement without regard to that state's conflict of laws principles. We may waive any of the provisions or conditions of this Agreement, but any such waiver shall be effective only on that occasion and shall not be construed as a continuing waiver of the waived provision or condition on any other occasion.

CARD DESCRIPTION

The Card is a prepaid, non-personalized, non-reloadable, debit card that may be used to make signature-based purchases at participating merchants. The Card is loaded with a U.S. dollar amount designated by the purchaser. It is not a credit card. You may not use the Card at ATMs or to access any accounts you may have at the Bank. Your Card and its pre-funded account are not issued in your name. No separate deposit account is established for you that is associated with this Card. The Card is not FDIC insured.

GIFT CARD ACTIVATION

Your Card was activated at purchase and it is ready to use. Once your Card is activated, it may be used to make purchases until the "Valid Thru" date printed on the Card. On that date, the Card will be deactivated and you can no longer use it.

CARD USE

You may use the Card to purchase goods and services from participating merchants. You may not use the Card to pay for airline tickets, car rentals, hotel accommodations or to pay for gas at the pump. To purchase gas, you must give the Card to an attendant to process payment. You must provide your signature to complete any purchase and you acknowledge and agree that the total amount of purchases that may be made with the Card is limited to the amount loaded on the Card. As you use the Card, the amount loaded on the Card will be reduced by purchases and any applicable fees. The loaded amount less purchases and applicable fees is known as the Available Balance. You are responsible for keeping track of your Available Balance.

If you wish to use the Card to make purchases over the Internet, by telephone or through a catalog, you must first register the Card by visiting the

website: www.consumercardaccess.com/vnbgiftcard. You will be asked for the Card number and unique identifying information, and provided the opportunity to create a username and password. Notify us of any change in your address.

If you wish to make a purchase that exceeds the Available Balance, you must inform the merchant that you wish to pay for your purchase with your Card and another form of payment. Not all merchants will accept this type of "split tender" payment.

A merchant will obtain authorization for the amount of your purchase. A purchase will not be authorized if it exceeds the Available Balance. However, in the event that such a transaction is authorized, due to systems malfunction or any other reason, you are liable for and agree to pay immediately the difference between the Available Balance and the transaction amount.

You may not use the Card to conduct illegal transactions such as gambling or to purchase illegal goods and services. We may refuse to authorize a Card transaction if: (a) the Card is reported lost or stolen; (b) we are uncertain whether the transaction is authorized by you; or (c) we reasonably believe that the transaction is made in connection with an unlawful transaction or activity, including without limitation gaming, gambling, lottery, or similar activities. We may temporarily "freeze" the Card and attempt to contact you if we note transactions that are unusual or appear suspicious.

The Card should be treated the same as cash and you are responsible for safeguarding the Card. You do not have the right to stop payment on any transaction originated by use of your Card.

FOREIGN CURRENCY TRANSACTIONS

VISA® will convert to U.S. dollars any purchase, credit, cash disbursement, ATM transactions, or reversal transaction made to the Card in currency other than U.S. dollars. The conversion rate will be determined using VISA® currency conversion procedures then in effect. Under the currency conversion procedure that VISA® International uses, the non-U.S. dollar transaction amount is converted into a U.S. dollar amount by multiplying the transaction amount in the non-U.S. dollar currency by a currency conversion rate. The currency conversion rate between the transaction currency and the billing currency used for processing international transactions is a rate selected by VISA® from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate VISA® receives, or the government mandated rate in effect for the applicable central processing date. The currency conversion rate is subject to change by VISA®. The date the conversion rate is applied by VISA® is either: (1) the date the transaction is processed; or (2) the day before the date the transaction is processed. Thus, the conversion rate applied may differ from the rate on the date of your transaction.

HOLDS

In certain circumstances, the authorization for a purchase may be greater than the actual purchase amount. For example, at a restaurant, an authorization may be for the amount of the meal plus an additional 20% to ensure adequate funds should the customer decide to add a tip. Because

we are obligated to pay the authorization amount, the Available Balance on the Card will be reduced by the amount of the authorization (a "hold") even though the actual purchase may be less than the amount authorized. We are obligated to pay the amount authorized, even if the final settlement transaction has not yet been received or processed by us. This hold, which may be more or less than the final transaction amount, will affect the balance available to pay or authorize other Card transactions. As a result, Card transactions may be declined, dishonored, or not paid. We are not responsible if we do not authorize or pay subsequent Card transactions while such a hold is placed on the Available Balance. By conducting point-of-sale transactions, you authorize us to rely on authorized amounts submitted by merchants, to place such a hold or holds on the Available Balance, and to determine the balance available to pay and/or authorize other Card transactions. The hold will be released upon the earlier of: (i) settlement of the transaction for which the authorization was obtained, (ii) three (3) business days after the authorization. Additionally, you should know that a merchant may reverse the authorization at your request.

MERCHANT DISPUTES

You agree to settle all disputes about purchases or transactions made with the Card with the merchant who honored the Card. If you are entitled to a refund for a purchase made in whole or in part with the Card, you agree to accept a refund in the form offered by the merchant.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR TRANSACTIONS

Call us at the toll-free number provided on the back of the Card as soon as you can if you believe an error has occurred in connection with the Card or available funds. We must hear from you no later than 60 days following the date the error occurred. You will need to tell us:

1. Your name and Card number.
2. Why you believe there is an error, and the dollar amount involved.
3. Approximately when the error took place.

If you tell us about your complaint verbally, we may require that you send us your complaint or question in writing within 10 business days after you make the verbal complaint.

We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit the Card within 10 business days for the amount you think is in error, so that you will have the use of the money during the time that it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your Card. For errors involving point-of-sale or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

If you need more information about our error-resolution process, call us at the toll-free number provided on the back of the Card.

LOST OR STOLEN CARD

You must have your Card number to be eligible for a replacement card if your Card is lost or stolen. Keep your Card number in a safe place separate from your Card. Call us at 1-866-671-5920 IMMEDIATELY if you believe your Card has been lost or stolen. Telephoning us at this number is the best way of minimizing potential losses. You could lose all the value associated with your Card.

YOUR LIABILITY

You are responsible for all authorized uses of the Card. Except as set forth below, you will not be responsible for any unauthorized use of the Card. "Unauthorized" use is a transaction initiated by someone other than you without your express or implicit authorization and you receive no benefit from the transaction. We may refuse to reimburse you for a transaction you assert is unauthorized if: (1) you give the Card or Card number to another person whom you expressly or implicitly authorize to use the Card, even if that person purchases more than you authorized; or (2) we conclude that the facts do not reasonably support a claim of unauthorized use.

If the Card is used to make unauthorized purchases through the VISA® network, your liability for unauthorized transactions will be \$0 except in the following cases: (i) we determine that the unauthorized transaction was a result of gross negligence or fraud on your part; (ii) you fail to provide us with a statement or affidavit of your claim within the time requested or within a reasonable period of time if no date is stated; (iii) we determine that the transaction was not "unauthorized" as defined above; or (iv) you fail to report the loss or theft or unauthorized use of the Card within two (2) business days after the discovery. In the event that you report the loss or theft of the Card after two business days, you may be liable for up to \$50 of the loss.

If your transaction history shows a transaction that you did not make, tell us at once. If you do not tell us within 60 days after the transmittal of such information, you may not receive any lost value after the 60 days if we can prove that we could have stopped the unauthorized transaction if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods.

LIMITATIONS ON OUR LIABILITY

If we do not complete an electronic fund transfer from the Card on time or in the correct amount according to this Agreement, we will be liable for your actual losses or damages. WE ARE NOT LIABLE FOR ANY SPECIAL, INDIRECT, OR CONSEQUENTIAL DAMAGES. WE WILL NOT BE LIABLE, FOR INSTANCE, IF:

- Through no fault of ours, you do not have enough available funds on the Card to perform the transaction together with applicable fees;
- Circumstances beyond our control (such as fire, flood, water damage, power failure, strike, labor dispute, computer breakdown, telephone line disruption, or a natural disaster) prevent or delay the transfer despite reasonable precautions taken by us;
- The system or POS terminal was not working properly;
- The Card is damaged;
- There are other exceptions stated in this Agreement or provided by law.

ARBITRATION

IT IS IMPORTANT THAT YOU READ THIS ARBITRATION PROVISION CAREFULLY. IT PROVIDES THAT YOU MAY BE REQUIRED TO SETTLE A CLAIM OR DISPUTE THROUGH ARBITRATION, EVEN IF YOU PREFER TO LITIGATE SUCH CLAIMS IN COURT. YOU ARE WAIVING RIGHTS YOU MAY HAVE TO LITIGATE THE CLAIMS IN A COURT OR BEFORE A JURY OR TO PARTICIPATE IN A CLASS ACTION LAWSUIT OR OTHER REPRESENTATIVE ACTION WITH RESPECT TO SUCH CLAIMS. IN NO EVENT AND UNDER NO CIRCUMSTANCES SHALL ANY PARTY BE LIABLE FOR ANY SPECIAL, INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR INDIRECT DAMAGES, INCLUDING, WITHOUT LIMITATION LOSS OF PROFITS, EVEN IF A PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

Any claim or dispute ("Claim") by either you or us against the other arising from or relating in any way to the Card or this Agreement will, at the election of either you or us, be resolved by binding arbitration. This arbitration provision governs all Claims, whether such claims are based on law, statute, contract, regulation, ordinance, tort, common law, constitutional provision, or any other legal theory and whether such Claim seeks as remedies money damages, penalties, injunctions or declaratory or equitable relief. Claims subject to this arbitration provision include Claims regarding the applicability of this provision or the validity of this or any prior agreement. As used in this provision, the term "Claim" is to be given the broadest possible meaning, and includes Claims that arose in the past or arise in the present or future. If a party elects to arbitrate a Claim, the arbitration will be conducted as an individual action. This means that even if a class action lawsuit or other representative action, such as those in the form of a private attorney general action, is filed, any Claim related to the issues of such lawsuits will be subject to arbitration if you or we so elect. Claims subject to arbitration also include Claims that are made as counter-claims, cross-claims, third-party claims, interpleaders or otherwise. The party filing for arbitration must choose one of the following arbitration administrators: American Arbitration Association; JAMS; or National Arbitration Forum. Arbitration will be conducted under the rules of the selected administrator by an impartial third-party arbitrator. Any arbitration shall be conducted in the city where the Card was purchased, the city of our main office, or a location mutually agreed upon by the parties.

The arbitrator will either be a lawyer with at least ten years' experience in banking, a retired or former judge or a law school professor with banking law expertise. The arbitrator will be selected in accordance with rules of the selected administrator. The arbitrator will apply the substantive law of the state where our main office is located. The parties may choose to be represented by an attorney. The arbitration will be conducted under the applicable procedures and rules of the administrator that were in effect on the date the request for arbitration is filed. Certain rights that you would have if you went to court such as discovery or the right of appeal may not be available in arbitration or may be more limited. The arbitrator's decision will be final and binding. If there is a conflict between the rules and procedures of the administrator and any term in this provision, the terms of this provision shall prevail. You or we may bring an action including a summary or expedited motion to compel arbitration of any Claim, or to stay the litigation of any Claims pending in any court. Such action may be brought at any time. The failure to initiate or request arbitration at the beginning of a dispute or claim shall not be construed as a waiver of the right to arbitration.

At your request, we will advance any reasonable arbitration filing fee, or administrative and hearing fees that you are required to pay up to \$500.

We will reimburse you for the initial fee if you paid it and you prevail on your claim. All other fees will be allocated pursuant to the rules of the administrator. The arbitrator may award any fees, cost, and expenses including attorney's fees, as permitted by the administrator's rules. You may obtain copies of the current rules of each administrator, including information about arbitration, fees, and instructions for initiating arbitration by contacting the administrators. American Arbitration Association, 335 Madison Avenue, Floor 10, New York NY 10017. Phone: 800-778-7879. Website: www.adr.org. JAMS, 1920 Main Street, Suite 300, Irvine, CA 92610. Phone: 800-352-5267. Website: www.jamsadr.com. National Arbitration Forum, P.O. Box 50191 Minneapolis, MN 55405. Phone: 800-474-2371. Website: www.arbitration-forum.com

CARD BALANCE AND ACTIVITY INFORMATION

You may access Available Balance and Card transaction information by calling 1-866-671-5920 or visiting www.consumercardaccess.com/vnbgiftcard.

FEES

Issuance Fee: \$2.50.

Monthly Maintenance Fee: \$10.00 per month beginning the 13th month after no activity.

Card Replacement and Check Issuance Fee: \$20.00 to replace a lost or deactivated Card or receive a check for the Available Balance.

You may obtain information regarding your Card's Available Balance and purchases by visiting the website: www.consumercardaccess.com/vnbgiftcard or by calling 1-866-671-5920.

MODIFICATION, CANCELLATION AND WAIVER

Except where prohibited by applicable law, we may cancel or modify any terms, conditions, or services related to use of the Card including any part of this Agreement without notice to you. We may delay or waive any right at any time but such delay or waiver shall not affect exercise of those rights in the future.

SEVERABILITY

If any of the provisions of this Agreement are invalid, the remaining provisions shall continue in full force and effect.