



BUSINESS BANKING MASTER SERVICES AGREEMENT

This Business Banking Master Services Agreement is incorporated by reference into the Account Agreement (as defined below) for commercial deposit accounts at Bankwell Bank (hereinafter referred to as “the Bank”) to add Business Banking services that are described in this Business Banking Master Services Agreement and in the Schedules. Use of the Business Banking Services constitutes acceptance of and agreement to the terms and conditions contained in this Business Banking Master Services Agreement, including the Schedules that may be received from us from time to time, and as may be amended from time to time (collectively, the “Agreement”).

1. DEFINITIONS.

1.1 “Account” means a commercial deposit account you maintain with us.

1.2 “Account Agreement” means the commercial deposit account agreement and regulations for commercial deposit accounts as may be issued by us, as the same may be amended, modified, or supplemented by us from time to time. The Agreement is made a part of the Account Agreement; provided, however, that if any term of this Agreement is inconsistent with any term of the Account Agreement, the terms of this Agreement shall control with respect to matters relating to the Services provided under this Agreement. If any term of a Schedule hereto is inconsistent with any term of this Agreement, the term of the Schedule shall control, to the extent of such inconsistency.

1.3 “Authorized Representative” means a person you designate to act on your behalf with respect to the Services.

1.4 “Available Funds” means funds on deposit in an Account and available for withdrawal pursuant to Regulation CC of the Board of Governors of the Federal Reserve System and our funds availability policies.

1.5 “Bank Confidential Information” means any information provided by us or our licensors or contractors in connection with the Services, including without limitation the User Guides and Operating Procedures, software and computer programs, procedures, fee schedules and this Agreement, but does not include information that: (i) is or becomes generally available to the public other than as a result of a disclosure by you; (ii) was in your possession before the time of disclosure and without obligations of confidentiality; (iii) becomes rightfully available to you on a non-confidential basis from another source; or (iv) is independently developed by you without reference to or use of Bank Confidential Information.

1.6 “Schedule” means a schedule to this Agreement, including all exhibits and addenda to the schedule, as amended, modified, or supplemented by us from time to time. Each Schedule is incorporated into and made a part of this Agreement; provided, however, that if any term of the Schedule is inconsistent with any term of this Agreement, the terms of the Schedule shall control with respect to matters relating to the Services described in the Schedule.

1.7 “Services” means the internet-based Business Banking services described in and provided by us under this Agreement and the Schedules.

1.8 “User Guides and Operating Procedures” means the user documentation, guidelines, operating procedures and administrative rules we may establish from time to time relating to the Services, and Documentation if separately defined in the Schedules.

1.9 “We”, “us” and “our” refer to Bankwell Bank.



1.10 "Customer", "you" and "your" refer to the company named in the signature block below and anyone else with authority to conduct transactions on or exercise control over Account(s).

2. ACCESS TO THE BUSINESS BANKING SERVICES AND SYSTEM. You will access the Services through the Bank's internet-based Business Banking system (the "System"), which can be accessed from the Bank's web site. To register to use the System, Customer must complete any documentation or registration process required by Bank. Customer authorizes the Bank, directly or through an agent, to obtain Customer's credit report in connection with Customer's request for access to the System and the Services and, in the Bank's sole discretion, on subsequent dates in connection with Customer's ongoing use of the Services and the System. The Bank may, at its sole discretion (but without obligation), limit the dollar amount of Customer's transfers and payments. Subject to applicable law, the Bank reserves the right, at its sole discretion (but without obligation), to modify, suspend or terminate access to all or any part of the Services or the System at any time without notice or refund of previously incurred fees.

3. ACCOUNT(S). You agree to establish and maintain one or more Account(s) during the term of this Agreement. Each Account shall be subject to the terms and provisions of the Account Agreement and, with respect to the Services, to the terms and provisions of this Agreement. You agree to fund each Account with Available Funds in amounts sufficient to pay all checks and drafts drawn against and payment orders and other debits charged to the Account and to pay all fees and other charges you owe to us under this Agreement or under the Account Agreement.

4. SERVICES. We agree to provide you with the Services under the terms and subject to the conditions set forth in this Agreement.

5. FEES AND CHARGES; TAXES. You agree to pay to us, as consideration for the Services, such fees and other charges as may be in effect from time to time for the Services. We agree to make available to you, at your request, a schedule of fees and charges for the Services, as currently in effect. We may debit any of your Account(s) in the amount of the fees and charges due and owing to us from time to time. In addition to such fees and other charges, you agree to be responsible for and pay all tariffs, duties, and sales, use or other taxes (excluding our U.S. federal, state, and local income taxes) imposed by any governmental agency or authority in connection with the Services provided to you.

6. USER GUIDES AND OPERATING PROCEDURES. You agree that the Services provided by us shall be subject to the User Guides and Operating Procedures. We may from time to time revise or update the User Guides and Operating Procedures. We agree to make available to you the User Guides and Operating Procedures and all revisions and updates to the User Guides and Operating Procedures.

7. SECURITY PROCEDURES. Customer and Bank shall comply with the security procedures described in this Section 7 when accessing the System and the Services. Bank and Customer agree that Customer, its Administrator and Authorized Representatives (defined below), will, when accessing the Services: (i) use a company ID, user ID and a Password, (ii) adhere to the additional security measures set forth in Schedule A attached hereto and (iii) adhere to any additional security procedures set forth in any Schedule to this Agreement (the foregoing security procedures are collectively referred to in this Agreement as the "Security Procedures"). Customer agrees that the Security Procedures are commercially reasonable under the factual circumstances of Customer's business. The Customer will notify Bank if, at any time, the Customer becomes aware of facts which suggest that the Security Procedures no longer seem adequate.

The Bank will provide Customer with a company ID, user ID and Password. Customer may appoint an individual ("Administrator") with the authority to: (i) determine who will be authorized to use the Services (each an "Authorized Representative"); (ii) establish separate Passwords for each Authorized Representative; and (iii) establish limits on each Authorized Representative's authority to access information and conduct transactions. Customer is responsible for the actions of its Administrator, the



authority the Administrator gives others to act on its behalf, and the actions of its Authorized Representatives. Customer agrees to: (i) take reasonable steps to safeguard the confidentiality of all Passwords; (ii) limit access to its Passwords to persons who have a need to know such information (iii) closely and regularly monitor the activities of employees who access the Services (iv) prohibit its employees and agents from initiating entries without proper supervision and adequate controls; and (v) remove Authorized Representatives they deem no longer authorized to use the Services.

Customer understands that the use of Passwords and the Services' instructions is confidential and agrees to assume all risks of accidental disclosure or inadvertent use by any party whatsoever, whether such disclosure of use are on account of Customer's negligence or are deliberate acts.

Customer shall change its Passwords periodically and whenever anyone who has had access to a Password is no longer employed or authorized by it to use the Services. The Bank may require Customer to change its Passwords at any time. The Bank may deny access to the Services without prior notice if it is unable to confirm (to its satisfaction) any person's authority to access the Services or if the Bank believes such action is necessary for security reasons.

ACH and Wire Transfers will be required to be processed under "Dual Control" and with the use of a "Token"

8. CONFIDENTIALITY. You agree to: (a) keep the Bank Confidential Information confidential and not disclose the Bank Confidential Information to anyone other than your employees or representatives with a need to know the Bank Confidential Information in connection with the Services; (b) only use the Bank Confidential Information for our benefit in connection with the Services and for no other purpose; (c) not copy the Bank Confidential Information unless you obtain our consent; and (d) return to us, at the end of contract or sooner if requested by us, all Bank Confidential Information. You agree to be fully responsible for your employees and representatives use of Bank Confidential Information and to obtain from your representatives authorized to receive Bank Confidential Information, confidentiality commitments no less stringent than those in this Agreement. You acknowledge that we will suffer irreparable harm in the event of a breach of any obligations in this Section and that monetary damages will be inadequate to compensate us for a breach. Therefore, you agree that, in the event of a breach or threatened breach of this Section, we are entitled to obtain a temporary restraining order, preliminary injunction and permanent injunction in addition to any other rights and remedies which may be available to us.

9. TERM AND TERMINATION.

9.1 Termination of Agreement. The Agreement shall continue in full force and effect until either party terminates this Agreement by giving the other party thirty (30) days' prior written notice of termination. Notwithstanding the foregoing, you may terminate this Agreement immediately, upon your receipt of a notice from us that: (i) we have assigned this Agreement; or (ii) we have amended any Schedule, if such assignment or amendment is not acceptable to you; provided, however, that any such termination by you shall not be effective until we have a reasonable opportunity to act upon your notice of termination and in any event this Agreement shall remain in full force and effect as to all transactions taking place prior to the termination date. Termination of this Agreement shall not affect the rights and obligations of the parties that have accrued prior to termination.

9.2 Termination of Schedules. Unless provided otherwise in the Schedules, either party may terminate any Schedule by giving the other party thirty (30) days' prior written notice of termination. Notwithstanding such termination, the Schedule(s) shall remain in full force and effect as to all transactions taking place prior to the termination date. The termination by either party of any Schedule shall not terminate: (a) the provisions of any other Schedule; or (b) any provisions set forth in this Agreement, other than the provisions of the terminated Schedule which have been incorporated and made a part of this Agreement.



9.3 Immediate Termination. Notwithstanding the foregoing, we may terminate this Agreement and/or any Schedule immediately and without prior notice if, at any time: (i) you fail to comply with any of your obligations under this Agreement; (ii) you are in default under any obligation with us; (iii) any of the Account(s) has insufficient funds to pay debits against it at any time; (iv) you misuse any of the Account(s) in any manner; (v) a receiver, custodian, trustee, or similar official has been appointed, or been applied for by you, for all or a substantial part of your property; (vi) any general assignment has been made by you for the benefit of creditors; (vii) you become insolvent or bankrupt; (viii) a material adverse change occurs in your financial condition or business; (ix) any representation made or information provided by you is false or misleading in any material respect when made or provided; (x) you violate, or we suspect you are violating, any law or regulation; or (xi) we deem immediate termination of this Agreement and/or any Schedule as necessary or appropriate to prevent a financial loss.

9.4 Suspension of Service. In the event that we, in our sole discretion, believe that our provision of any Service may create a risk of financial loss, we may, upon notice to you, suspend the Services; provided, however, that if you take such action as may be requested by us to eliminate such risk of financial loss, including, without limitation, funding an Account with Available Funds in an amount sufficient to pay for all checks and drafts drawn against and payment orders and other debits charged to the Account, we may not suspend the Services, or, if the Services has been suspended, may reinstate the Services.

10. LIMITATION OF LIABILITY. We shall in no event be liable for any failure to perform or delay in performance under this Agreement unless we failed to act in good faith. Without limiting the generality of the foregoing, we shall not be liable for any loss or damage resulting from any failure to perform or any delay in performance caused by any circumstance beyond our reasonable control, including without limitation, acts of civil, military, or banking authorities, national emergencies, labor difficulties, fire, flood, or other catastrophes, acts of God, insurrection, war, riots, failure of transportation, failure of vendors, communication or power supply, or malfunction of or unavoidable difficulties with equipment, software or other technology used to provide the Services. **OUR LIABILITY SHALL IN NO EVENT EXCEED THE LESSER OF YOUR ACTUAL DAMAGES OR THE FEES AND OTHER CHARGES PAID BY YOU TO US DURING THE ONE (1) MONTH PERIOD IMMEDIATELY PRIOR TO THE OCCURRENCE WHICH GIVES RISE TO THE CLAIM. WE SHALL HAVE NO LIABILITY UNDER ANY THEORY OF TORT, CONTRACT, STRICT LIABILITY, OR OTHER LEGAL OR EQUITABLE THEORY FOR LOST PROFITS, CONSEQUENTIAL, SPECIAL, INDIRECT, EXEMPLARY, PUNITIVE, INCIDENTAL OR ANY OTHER SIMILAR DAMAGES, EVEN IF SUCH DAMAGES WERE FORESEEABLE OR WE HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.** The foregoing is subject to any applicable provisions of the Uniform Commercial Code of the state specified in Section 18 below ("UCC"); and, in the event we fail to exercise ordinary care or fail to act in good faith, the foregoing shall not limit the damages which we are expressly required to pay under the applicable provisions of the UCC, if the UCC does not permit the parties to limit the amount of damages in the manner set forth above.

11. DISCLAIMER OF WARRANTIES. OUR REPRESENTATIONS, WARRANTIES, OBLIGATIONS AND LIABILITIES, AND YOUR RIGHTS AND REMEDIES SET FORTH IN THE AGREEMENT ARE EXCLUSIVE. WE AND OUR LICENSORS AND CONTRACTORS DISCLAIM, AND YOU WAIVE AND RELEASE US, OUR LICENSORS AND CONTRACTORS, AND OUR AND THEIR RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES, PARENTS, SUBSIDIARIES, AND AFFILIATES FROM ALL OTHER REPRESENTATIONS, WARRANTIES OF ANY NATURE, OBLIGATIONS AND LIABILITIES, WHETHER EXPRESS OR IMPLIED, ARISING BY LAW OR OTHERWISE, WITH RESPECT TO ANY AND ALL DOCUMENTS, SERVICES, INFORMATION, ASSISTANCE, SOFTWARE, OR OTHER MATTERS PROVIDED UNDER THE AGREEMENT, INCLUDING WITHOUT LIMITATION: (i) ANY IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR A SPECIFIC OR PARTICULAR USE, PURPOSE OR APPLICATION, OR OTHER IMPLIED CONTRACTUAL WARRANTY; (ii) ANY IMPLIED WARRANTY ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING, OR USAGE OF TRADE; (iii) ANY WARRANTIES OF TIMELINESS OR NON-INFRINGEMENT; AND (iv) ANY OTHER WARRANTY WITH RESPECT TO QUALITY, ACCURACY OR FREEDOM FROM ERROR. NOTWITHSTANDING THE GENERALITY OF THE FOREGOING, WE AND OUR LICENSORS AND



CONTRACTORS DO NOT WARRANT THAT THE SERVICES WILL BE ERROR-FREE OR UNINTERRUPTED.

12. INDEMNIFICATION. You agree to indemnify and hold us harmless and our licensors and contractors providing the Services, including our and their respective directors, officers, shareholders, employees, parents, subsidiaries, and affiliates, from and against any and all losses, liabilities, penalties, damages, suits, proceedings, claims, demands, causes of action, costs and expenses (including reasonable attorney's fees and other legal expenses) that may be incurred or suffered or that may be asserted by any person or entity arising out of: (i) any failure by you to comply with your obligations under this Agreement; (ii) any wrongful act by you or your affiliate or subsidiary in connection with any Service provided under this Agreement; or (iii) any action taken or omitted to be taken by us in reliance upon information, data, or authorizations received from you or an Authorized Representative or upon the authenticity of any representation purporting to be from, or signature purporting to be of, you or an Authorized Representative.

13. REPRESENTATIONS. You represent and warrant that: (a) the execution, delivery, and performance by you of this Agreement is: (i) within your power and authority; (ii) does not violate or create a default under your organizational documents or any contract or agreement binding on or affecting you or your property; and (iii) has been duly authorized by all necessary action; and (b) this Agreement constitutes a legal, valid, and binding obligation enforceable against you in accordance with its terms.

14. COMPLIANCE. You agree to comply with all applicable federal, state, and local laws, statutes, ordinances, rules, and regulations.

15. NOTICES. Any notices which are required to be given in writing under this Agreement, including under any Schedule, shall be sent by certified mail postage-prepaid to you at the address on record with us for your Account, and to us at Bankwell – Business Banking Department, 208 Elm Street, New Canaan, CT 06840, or such other address or by such other means (including fax, email or through the Services) we may designate in the User Guides and Operating Procedures or otherwise in writing.

16. ASSIGNMENT. The Agreement and the rights and obligations under this Agreement may not be assigned, transferred or delegated by you, voluntarily or involuntarily, by operation of law or otherwise, without our prior written consent, and any assignment, transfer or delegation without such consent will be null and void. You agree that we may assign, transfer or delegate this Agreement or any of your rights and obligations under this Agreement, without your consent.

17. YOUR INFORMATION.

17.1 General. You shall: (i) provide, or cause to be provided, to us any information or documents; and (ii) execute, or cause to be executed, any document or instrument, which in either case we reasonably deem necessary or appropriate to provide the Services.

17.2 Reliance. We shall be entitled, when providing the Services, to rely upon: (i) the accuracy of information, data and authorizations received from you or an Authorized Representative; and (ii) the authenticity of any representation purporting to be from, or signature purporting to be of, you or an Authorized Representative.

18. AMENDMENTS. The Agreement may be amended by a writing executed by both parties. Notwithstanding the foregoing, we may amend this Agreement at any time and from time to time, and any such amendment shall be effective immediately upon written notice to you. We agree to use reasonable efforts to give you prior written notice of any such amendment to the extent reasonably practicable.

19. WAIVER OF JURY TRIAL. THE PARTIES EACH WAIVE ANY CLAIM OR RIGHT TO A TRIAL BY JURY WITH RESPECT TO ANY DISPUTE OR CLAIM ARISING UNDER OR IN RESPECT TO THE



AGREEMENT, WHETHER RELATING TO INTREPRETATION, BREACH OR ENFORCEMENT OF ANY PROVISION OF THE AGREEMENT OR OTHERWISE AND WHETHER ARISING IN TORT OR CONTRACT.

20. GENERAL PROVISIONS.

The headings in this Agreement are included for ease of reference only and shall not be deemed a part of or to create any rights, remedies claims, or defenses under this Agreement. If any provision of this Agreement shall be held or made illegal, invalid, or unenforceable by a court decision, statute, rule or otherwise, the remaining provisions of this Agreement shall not be affected by such illegality, invalidity, or unenforceability and shall continue in full force and effect. The Agreement, together with the Account Agreement and all Schedules, constitutes the entire agreement and understanding between the parties, and supersedes all prior and contemporaneous proposals, agreements, representations, and understandings, whether written or oral, with respect to the Services. The Agreement, the Schedules and the User Guides and Operating Procedures shall be construed and interpreted as one agreement, but if there is any inconsistency, then with respect to matters relating to the Services, the provisions of the Schedules shall control the provisions of this Agreement and the User Guides and Operating Procedures, and the provisions of this Agreement shall control the provisions of the User Guides and Operating Procedures. The waiver by either party of a breach of any provision of this Agreement by the other party shall not operate or be construed as a waiver of any subsequent breach by the other party.

The Agreement shall be binding upon and shall inure to the benefit of the parties and their respective successors and permitted assigns. The Agreement is for your and our benefit only, and your and our respective successors and permitted assigns. Nothing contained in this Agreement is intended or shall be construed to confer upon any person or entity (other than you and us) any rights, benefits, claims, or remedies of any kind or nature, and no such person or entity shall be deemed a third party beneficiary under or by reason of this Agreement. You shall execute and deliver such additional documents and instruments, take such additional actions and perform such additional acts as may be reasonable, necessary, or appropriate or which we may reasonably request to effectuate, carry out and perform the terms, provisions and conditions of this Agreement. The provisions of the above Sections 6 through 12, 17, and 18 of this Agreement, and all other provisions of this Agreement which, by their very nature, are intended to survive termination of this Agreement, shall be deemed to survive termination of this Agreement, for any reason. In the event of any conflict between the provisions of this Agreement and any applicable law or regulation, these provisions shall be deemed modified to the extent, and only to the extent, required to comply with such law or regulation.

This Agreement shall be governed by the laws of the State of Connecticut without reference to provisions relating to conflict of laws. Each of the parties agrees that service of any process, summons, notice or document by U.S. registered mail or certified mail to the address set forth in Section 13 above (or to any other address given in accordance with the terms of that Section) shall be effective service of process for any action, suit or proceeding brought against such party in enforcing any rights hereunder. All such proceedings shall be litigated exclusively in the state or federal courts of Connecticut, and, if necessary, the corresponding appellate courts and each of the parties submits to the jurisdiction of such courts with respect to such judicial proceedings. Each party also agrees not to bring any action or proceeding arising out of or relating to such judicial proceeding in any other court. We can waive the foregoing jurisdictional and venue obligation if third party claims cause the proceedings to occur in another jurisdiction or venue or if a court in the chosen forum rules that it does not have jurisdiction, and based upon the ruling it does not reasonably appear that another court in the chosen venue would exercise jurisdiction.



Exhibit A

Business Banking Master Services Agreement

General Security Measures

Bank uses 128 bit SSL strong encryption of data during transmission of data between your computer(s) and our web server. You agree to always use the SSL encryption security features built into your web browser software whenever you connect to a web server utilized by Bank and/or its vendors, and to verify that each entire online session is encrypted.

To avoid unauthorized access to the Customer's confidential information and its accounts, you agree to adopt all reasonable security measures in using the System and Services, including, but not limited to, the steps listed below.

- Institute strong internal controls around Authorized Representative limits and Authorized Representative entitlement/access, particularly if you are accessing both personal and business accounts through the System and Services.
- Check your account at least once a day and immediately report any suspicious activity to Bank.
- Authorized Representatives shall not reveal their user IDs and Passwords to anyone that does not have a need to know such information.
- Authorized Representatives shall be instructed not to choose user IDs and Passwords based on personal information that may be determined or accessible by others such as names, birthdays, addresses, or that are similar to other existing passwords or security codes.
- Customer shall not keep written records of user IDs and Passwords.
- PCs (personal computers, laptops and hand held computing devices) shall not be left unattended when connected to any Bank website.
- There is a heightened risk of loss and theft of security credentials with the use of laptops and other personal devices, as well as wireless connection services. Therefore, Customer agrees to establish and maintain appropriate internal control and security practices to adequately manage the risks associated with the use of such devices and the use of wireless connection services when accessing the System and Services.
- Customer shall use e-mail filtering software to screen for unsolicited email (spam). These tools can help reduce the likelihood of a virus or worm installing a malicious program on Customer's PCs or receiving e-mail phishing attempts. Customer will use Web filtering software for configuration and pop-up blocking.
- For all company PCs, Customer shall keep all operating system, browser, anti-virus, and other software, such as security patches, up to date. Set these systems to automatically update on a daily basis. If Customer will be using PCs for other functions, Customer agrees to use only known commercial software and visit only known and trusted websites when browsing the internet.
- Avoid downloading "free" software; downloads are a common source of "spyware" infections. Customer will scan PCs with anti-virus software on a regular basis to check for new viruses or spyware.
- After completing any activities on the System and Services, exit the System and Services using the "logoff" option.
- After completing any activities on the System and Services, secure or erase any files that may exist in a non-encrypted state in your web services cache or in your PC's memory to prevent unauthorized access.
- Verify that each online session is encrypted with 128-bit SSL encryption.



The most effective loss prevention measure you can take is to ensure that the Customer has a strong internal control environment in place. You must institute a robust control environment and monitor your account transactions and activities daily. The System and Services make it easy for your company to monitor Authorized Representative activity through use of the activity report feature of the System and Services.

In addition, Bank recommends the use of the following the System and Services features to further ensure security of your accounts:

- Approval parameters can be set for transaction amounts for a service, which would require approvals when the amount is less than, equal to, or greater than the specified transaction amount. This feature allows for dual control, whereby you can restrict any one Authorized Representative from being able to both manually enter AND authorize a transaction, or to both upload AND authorize a batch. In order to increase your internal security, we recommend that the Customer's Administrator assign dual control to initiate transactions such as ACH Originations and Wire Transfers whenever possible.
- Limits can also be set by Authorized Representative and by service. Authorized Representative limits should be set appropriately according to your established internal control policies.
- Any templates used for ACH or Wire Transfer services should also be regularly reviewed by your Customer to ensure that you are aware of each individual entry that is available for payment or collection through use of the template.



BILL PAYMENT SERVICE SCHEDULE

The Bank's bill payment service (the "Service") permits you to make payments to third parties from certain accounts you maintain at the Bank. As used in this Schedule, the terms "we," "us" and "our" refer to Bankwell Bank. The terms "you", "your" and "Customer" refer to the company identified below as the Customer and all persons authorized to sign on Customer's deposit accounts at the Bank, and anyone else to whom Customer grants access to the System and Service. By using the Service, you agree to, and acknowledge that you have read and understand, the terms and conditions of this Schedule and the Cash Management Master Services Agreement.

1. ACCESS TO THE SERVICE. You will access the Service through the Bank's internet-based cash management system (the "System"), which can be accessed from the Bank's web site. To register to use the System, Customer must complete any documentation or registration process required by Bank. Customer authorizes the Bank, directly or through an agent, to obtain Customer's credit report in connection with Customer's request for access to the System and the Services and, in the Bank's sole discretion, on subsequent dates in connection with Customer's ongoing use of the Services and the System. The Bank may, at its sole discretion (but without obligation), limit the dollar amount of Customer's transfers and payments. Subject to applicable law, the Bank reserves the right, at its sole discretion (but without obligation), to modify, suspend or terminate access to all or any part of the Services or the System at any time without notice or refund of previously incurred fees.

2. DEFINITIONS.

- (a) "Payee" is the person or entity to which you wish a bill payment to be directed or is the person or entity from which you receive electronic bills, as the case may be.
- (b) "Payment Instruction" is the information provided by you to us for a bill payment to be made to the Payee (such as, but not limited to, Payee name, Payee account number, and Scheduled Payment Date).
- (c) "Payment Account" is the checking account from which bill payments will be debited.
- (d) "Billing Account" is the checking account from which all Service fees will be automatically debited.
- (e) "Business Day" is every Monday through Friday, excluding Federal Reserve holidays.
- (f) "Scheduled Payment Date" is the day you want your Payee to receive your bill payment and is also the day your Payment Account will be debited, unless the Scheduled Payment Date falls on a non-Business Day in which case it will be considered to be the previous Business Day.
- (g) "Due Date" is the date reflected on your Payee statement for which the payment is due. It is not the late date or grace period.
- (h) "Scheduled Payment" is a payment that has been scheduled through the Service but has not begun processing.

3. PAYMENT SCHEDULING. Transactions begin processing four (4) Business Days prior to your Scheduled Payment Date. Therefore, the System will not permit you to select a Scheduled Payment Date less than four (4) Business Days from the current date. When scheduling payments you must select a Scheduled Payment Date that is no later than the actual Due Date reflected on your Payee statement unless the Due Date falls on a non-Business Day. If the actual Due Date falls on a non-Business Day, you must select a Scheduled Payment Date that is at least one (1) Business Day before the actual Due Date. Scheduled Payment Dates should be prior to any late payment date or grace period.

4. THE SERVICE GUARANTEE. Due to circumstances beyond the control of the Service, particularly delays in handling and posting payments by Payees or financial institutions, some transactions may take longer to be credited to your account. We will bear responsibility for any late payment related charges up to \$50.00 should a payment post after its Due Date as long as the payment was scheduled in accordance with the guidelines described under "Payment Scheduling" in this Agreement.



5. PAYMENT AUTHORIZATION AND PAYMENT REMITTANCE. By providing us with names and account information of Payees to whom you wish to direct payments, you authorize us to follow the Payment Instructions that we receive through the System. In order to process payments more efficiently and effectively, the Service may edit or alter payment data or data formats in accordance with Payee directives. When the Service receives a Payment Instruction, you authorize us to debit your Payment Account and remit funds on your behalf so that the funds arrive as close as reasonably possible to the Scheduled Payment Date designated by you. You also authorize us to credit your Payment Account for payments returned to us by the United States Postal Service or Payee, or payments remitted to you on behalf of another authorized user of the Service. We will use reasonable efforts to make all your payments properly. However, we shall incur no liability and any Service Guarantee shall be void if the System is unable to complete any payments initiated by you because of the existence of any one or more of the following circumstances:

- (a) If, through no fault of ours, your Payment Account does not contain sufficient funds to complete the transaction or the transaction would exceed the credit limit of your overdraft account;
- (b) The payment processing center is not working properly and you know or have been advised by the Service about the malfunction before you execute the transaction;
- (c) You have not provided the Service with the correct Payment Account information, or the correct name, address, phone number, or account information for the Payee; and/or,
- (d) Circumstances beyond our control (such as, but not limited to, fire, flood, or interference from an outside force) prevent the proper execution of the transaction and we have taken reasonable precautions to avoid those circumstances.

Provided none of the foregoing exceptions are applicable, if the Service causes an incorrect amount of funds to be removed from your Payment Account or causes funds from your Payment Account to be directed to a Payee which does not comply with your Payment Instructions, we shall be responsible for returning the improperly transferred funds to your Payment Account, and for directing to the proper Payee any previously misdirected transactions, and, if applicable, for any late payment related charges.

6. PAYMENT METHODS. We reserves the right to select the method in which to remit funds on your behalf to your Payee. These payment methods may include, but may not be limited to, an electronic payment, an electronic to check payment, or a laser draft payment.

7. PAYMENT CANCELLATION REQUESTS. You may cancel or edit any Scheduled Payment (including recurring payments) by following the directions within the System. There is no charge for canceling or editing a Scheduled Payment. Once the Service has begun processing a payment it cannot be cancelled or edited, therefore a stop payment request must be submitted.

8. STOP PAYMENT REQUESTS. The Service's ability to process a stop payment request will depend on the payment method and whether or not a check has cleared. The Service may also not have a reasonable opportunity to act on any stop payment request after a payment has been processed. If you desire to stop any payment that has already been processed, you must contact Electronic Banking Customer Support. Although we will make every effort to accommodate your request, we will have no liability for failing to do so. We may also require you to present your request in writing within fourteen (14) days. The charge for each stop payment request will be the current charge for such service as set out in the applicable fee schedule.

9. PROHIBITED PAYMENTS. Payments to Payees outside of the United States or its territories are prohibited through the Service.

10. EXCEPTION PAYMENTS. Tax payments and court ordered payments may be scheduled through the Service, however such payments are discouraged and must be scheduled at your own risk. In no event shall we be liable for any claims or damages resulting from your scheduling of these types of payments. The Service Guarantee as it applies to any late payment related charges is void when these



types of payments are scheduled and/or processed by the Service. We have no obligation to research or resolve any claim resulting from an exception payment. All research and resolution for any misapplied, mis-posted or misdirected payments will be the sole responsibility of you and not us.

11. BILL DELIVERY AND PRESENTMENT. This feature is for the presentment of electronic bills (or statements) only and it is your sole responsibility to contact your Payees directly if you do not receive your bills or statements. In addition, if you elect to activate one of the Service's electronic bill options, you also agree to the following:

- (a) **Information provided to the Payee.** You cannot update or change the personal information such as, but not limited to, name, address, phone numbers and e-mail addresses, that your Payee has on file for you. Any changes will need to be made by contacting the Payee directly. Additionally, it is your responsibility to maintain all usernames and passwords for all electronic Payee sites. You also agree not to use someone else's information to gain unauthorized access to another person's bill.
- (b) **Activation.** Upon activation of the electronic bill feature, you agree that we may notify the Payee of your request to receive electronic billing information. The presentment of your first electronic bill may vary from Payee to Payee and may take up to sixty (60) days, depending on the billing cycle of each Payee. Additionally, the ability to receive a paper copy of your statement(s) is at the sole discretion of the Payee. While your electronic bill feature is being activated it is your responsibility to keep your accounts current. Each electronic Payee reserves the right to accept or deny your request to receive electronic bills.
- (c) **Notification.** We will use reasonable efforts to present all of your electronic bills promptly. In addition to notification within the Service, the Service may send an e-mail notification to the e-mail address listed for your account. It is your sole responsibility to ensure that this information is accurate. In the event you do not receive notification, it is your responsibility to periodically logon to the Service and check on the delivery of new electronic bills. The time for notification may vary from Payee to Payee. You are responsible for ensuring timely payment of all bills.
- (d) **Cancellation of electronic bill notification.** The electronic Payee reserves the right to cancel the presentment of electronic bills at any time. You may cancel electronic bill presentment at any time. The timeframe for cancellation of your electronic bill presentment may vary from Payee to Payee. It may take up to sixty (60) days, depending on the billing cycle of each Payee. The Service will notify your electronic Payee(s) as to the change in status of your account and it is your sole responsibility to make arrangements for an alternative form of bill delivery. We will not be responsible for presenting any electronic bills that are already in process at the time of cancellation.
- (e) **Non-Delivery of electronic bill(s).** You agree to indemnify and hold us harmless should the Payee fail to deliver your bills or statements. You are responsible for ensuring timely payment of all bills. Copies of previously delivered bills must be requested from the Payee directly.
- (f) **Accuracy and dispute of electronic bill.** We are not responsible for the accuracy of your electronic bill(s). We are only responsible for presenting the information we receive from the Payee. Any discrepancies or disputes regarding the accuracy of your electronic bill summary or detail must be addressed with the Payee directly.

This Agreement does not alter your liability or obligations that currently exist between you and your Payees.

12. SECURITY PROCEDURES. The Customer and Bank shall comply with the Security Procedures described in Section 7 of the Agreement. The Customer agrees that the Security Procedures are commercially reasonable under the factual circumstances of the Customer's business. The Customer will notify Bank if, at any time, the Customer becomes aware of facts which suggest that the Security Procedures no longer seem adequate.



13. LIABILITY AND DISCLAIMER OF WARRANTIES. ANY PROVISION IN THIS AGREEMENT OR ANY OTHER AGREEMENT TO THE CONTRARY NOTWITHSTANDING, BANK SHALL ONLY BE LIABLE FOR DAMAGES SOLELY AND PROXIMATELY CAUSED BY ITS GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, AND BANK'S LIABILITY SHALL IN NO EVENT EXCEED THE LESSER OF (i) CUSTOMER'S ACTUAL DAMAGES OR (ii) THE TOTAL FEES PAID BY CUSTOMER TO BANK FOR THE SERVICE FOR THE PERIOD OF SIX MONTHS IMMEDIATELY PRECEDING THE DATE OF THE ALLEGED GROSS NEGLIGENCE OR WILLFUL MISCONDUCT. IN NO EVENT SHALL BANK OR ANY PROVIDER BE RESPONSIBLE OR LIABLE FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL, EXEMPLARY, PUNITIVE OR INCIDENTAL DAMAGES, LOSSES OR INJURIES (INCLUDING, WITHOUT LIMITATION, LOST PROFITS, LOSS OF USE, OR LOSS OF DATA) ARISING OUT OF, OR RELATED TO, THE USE BY CUSTOMER OF THE SERVICE OR ANY OTHER SERVICE OR THE FAILURE OF BANK OR ANY PROVIDER TO PROPERLY PROCESS AND COMPLETE TRANSACTIONS THEREUNDER, EVEN IF BANK OR SUCH PROVIDER(S) HAVE BEEN SPECIFICALLY ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, LOSSES OR INJURIES.

CUSTOMER ACKNOWLEDGES AND AGREES THAT CUSTOMER'S USE OF THE SERVICE SHALL BE AT CUSTOMER'S SOLE RISK, AND THAT THE SERVICE IS PROVIDED BY BANK ON AN "AS IS" BASIS.

TO THE FULLEST EXTENT ALLOWED BY LAW, AND SUBJECT TO THE FOREGOING PROVISIONS OF THIS SECTION DEALING WITH BANK'S LIABILITY FOR DAMAGES SOLELY AND PROXIMATELY CAUSED BY ITS GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, BANK'S LIABILITY TO CUSTOMER UNDER THIS AGREEMENT SHALL BE LIMITED TO CORRECTING ERRORS RESULTING FROM BANK'S FAILURE TO EXERCISE ORDINARY CARE.

EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, BANK MAKES ABSOLUTELY NO REPRESENTATIONS OR WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED, IN LAW OR IN FACT, TO CUSTOMER OR TO ANY OTHER PERSON, AS TO THE SERVICE OR ANY ASPECT THEREOF, INCLUDING (WITHOUT LIMITATION) ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, QUALITY, ACCURACY, OR SUITABILITY, AND BANK HEREBY DISCLAIMS ANY AND ALL OF THE SAME. CUSTOMER AGREES THAT NO ORAL OR WRITTEN ADVICE OR REPRESENTATION OBTAINED FROM ANY BANK EMPLOYEE OR REPRESENTATIVE SHALL CREATE A WARRANTY OR REPRESENTATION FOR PURPOSES OF THIS AGREEMENT OR THE SERVICE TO BE PERFORMED PURSUANT HERETO.

EXCEPT AS STATED IN THIS AGREEMENT, BANK MAKES ABSOLUTELY NO REPRESENTATIONS OR WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED, IN LAW OR IN FACT, TO CUSTOMER OR TO ANY OTHER PERSON AS TO ANY COMPUTER HARDWARE, SOFTWARE OR EQUIPMENT IN CONNECTION WITH THE SERVICE, INCLUDING, BUT NOT LIMITED TO, CUSTOMER'S COMPUTER SYSTEMS OR RELATED EQUIPMENT, CUSTOMER'S SOFTWARE, OR CUSTOMER'S INTERNET SERVICE PROVIDER OR ITS EQUIPMENT, OR AS TO THE SUITABILITY OR COMPATIBILITY OF BANK'S SOFTWARE, INTERNET DELIVERED SERVICE, EQUIPMENT OR COMMUNICATION INTERFACES WITH THOSE THAT CUSTOMER USES, OR AS TO WHETHER ANY SOFTWARE OR INTERNET DELIVERED SERVICE WILL PERFORM IN AN UNINTERRUPTED MANNER, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

14. ERRORS AND QUESTIONS. In case of errors or questions about your transactions, you should as soon as possible notify us via one of the following:

- (a) Telephone us at 203-973-3838 during customer service hours;
- (b) Contact us by using the System's e-messaging feature; and/or,
- (c) Write us at: Bankwell 47 Old Ridgefield Rd, Wilton, CT 06897



15. DISCLOSURE OF ACCOUNT INFORMATION TO THIRD PARTIES. It is our general policy to treat your account information as confidential. However, we will disclose information to third parties about your account or the transactions you make ONLY in the following situations:

- (a) Where it is necessary for completing transactions;
- (b) Where it is necessary for activating additional services;
- (c) In order to verify the existence and condition of your account to a third party, such as a credit bureau or Payee;
- (d) To a consumer reporting agency for research purposes only;
- (e) In order to comply with a governmental agency or court orders; or,
- (f) If you give us your written permission.

16. SERVICE FEES AND ADDITIONAL CHARGES. Any applicable fees will be charged regardless of whether the Service was used during the billing cycle. There may be a charge for additional transactions and other optional services. You agree to pay such charges and authorize us to deduct the calculated amount from your designated Billing Account for these amounts and any additional charges that may be incurred by you. Any financial fees associated with your standard deposit accounts will continue to apply. You are responsible for any and all telephone access fees and/or Internet service fees that may be assessed by your telephone and/or Internet service provider.

17. FAILED OR RETURNED TRANSACTIONS. In using the Service, you are requesting that we make payments for you from your Payment Account. If we are unable to complete the transaction for any reason associated with your Payment Account (for example, there are insufficient funds in your Payment Account to cover the transaction), the transaction will not be completed. In some instances, you will receive a return notice from the Service. In such case, you agree that:

- (a) You will reimburse us immediately upon demand the transaction amount that has been returned to us;
- (b) For any amount not reimbursed to us within fifteen (15) days of the initial notification, a late charge equal to 1.5% monthly interest or the legal maximum, whichever rate is lower, for any unpaid amounts may be imposed;
- (c) You will reimburse us for any fees imposed by your financial institution as a result of the return;
- (d) You will reimburse us for any fees it incurs in attempting to collect the amount of the return from you; and,
- (e) We are authorized to report the facts concerning the return to any credit reporting agency.

18. ALTERATIONS AND AMENDMENTS. This Agreement, applicable fees and service charges may be altered or amended by the Bank from time to time. In such event, we will provide notice to you. Any use of the Service after we provide you a notice of change will constitute your agreement to such change(s). Further, we may, from time to time, revise or update the System, services, and/or related material, which may render all such prior versions obsolete. Consequently, we reserve the right to terminate this Agreement as to all such prior versions of the System, services, and/or related material and limit access to only the Service's more recent revisions and updates.

19. 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 made either within the System or by contacting the Electronic Banking Department. Any changes in your Payment Account should also be made in accordance with the procedures outlined within the System's Help files. All changes made are effective immediately for scheduled and future payments paid from the updated Payment Account information. We are not responsible for any payment processing errors or fees incurred if you do not provide accurate Payment Account or contact information.



20. SERVICE TERMINATION, CANCELLATION, OR SUSPENSION. In the event you wish to cancel the Service, you may do so through the System, or you may contact customer service via one of the following:

- (a) Telephone us at 877-715-3265 during customer service hours; and/or
- (b) Write us at: Bankwell 47 Old Ridgefield Rd, Wilton, CT 06897

Any payment(s) the Service has already processed before the requested cancellation date will be completed by us. All Scheduled Payments including recurring payments will not be processed once the Service is cancelled. We may terminate or suspend Service to you at any time. Neither termination nor suspension shall affect your liability or obligations under this Agreement.

21. PAYEE LIMITATION. We reserve the right to refuse to pay any Payee to whom you may direct a payment. We will notify you promptly if we decide to refuse to pay a Payee designated by you. This notification is not required if you attempt to make a prohibited payment or an exception payment under this Agreement.

22. RETURNED PAYMENTS. In using the Service, you understand that Payees and/or the United States Postal Service may return payments to us for various reasons such as, but not limited to, Payee's forwarding address expired; Payee account number is not valid; Payee is unable to locate account; or Payee account is paid in full. We will use reasonable efforts to research and correct the returned payment and return it to your Payee, or void the payment and credit your Payment Account. You may receive notification from the Service.

23. DISPUTES. In the event of a dispute regarding the Service, you and we agree to resolve the dispute by looking to this Agreement. You agree that this Agreement is the complete and exclusive statement of the agreement between you and us which supersedes any proposal or prior agreement, oral or written, and any other communications between you and us relating to the subject matter of this Agreement. If there is a conflict between what any statement by an employee of the Bank and the terms of this Agreement, the terms of this Agreement will prevail.

24. ASSIGNMENT. You may not assign this Agreement to any other party. We may assign this Agreement to any future, directly or indirectly, affiliated company. We may also assign or delegate certain of its rights and responsibilities under this Agreement to independent contractors or other third parties.

25. NO WAIVER. We shall not be deemed to have waived any of our rights or remedies hereunder unless such waiver is in writing and signed by the Bank. No delay or omission on the part of the Bank in exercising any rights or remedies shall operate as a waiver of such rights or remedies or any other rights or remedies. A waiver on any one occasion shall not be construed as a bar or waiver of any rights or remedies on future occasions.

26. CAPTIONS. The captions of sections hereof are for convenience only and shall not control or affect the meaning or construction of any of the provisions of this Agreement.

27. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of Connecticut, without regard to its conflicts of laws provisions. THE FOREGOING SHALL CONSTITUTE THE BANK'S ENTIRE LIABILITY AND YOUR EXCLUSIVE REMEDY. IN NO EVENT SHALL THE BANK BE LIABLE FOR ANY DIRECT, INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR EXEMPLARY DAMAGES, INCLUDING LOST PROFITS (EVEN IF ADVISED OF THE POSSIBILITY THEREOF) ARISING IN ANY WAY OUT OF THE INSTALLATION, USE, OR MAINTENANCE OF THE EQUIPMENT, SOFTWARE, AND/OR THE SERVICE.