Updated August 24, 2026

DAO COMMERCIAL SECURED CREDIT CARD AGREEMENT AND PERSONAL GUARANTY

This Commercial Credit Card Agreement and Personal Guaranty (the "**Agreemen**t"), governs the use and terms of your participation in the Dao Commercial Card Program and the terms that govern your use of Cards, as defined below, including the process for obtaining and managing Cards through your Dao Commercial Credit Card Account ("**Account**") with Austin Capital Bank ("**we**", "**us**", "**our**", or the "**Bank**"). In this Agreement the words "**Company**" "**you**", " **your**", and "**yours**" means the person(s) (acting in a business capacity as a sole proprietorship) or organization (corporation, partnership, limited liability partnership, limited liability company or other business entity) named in the application for the Account, or who requested the opening of the Account and who agrees to this Agreement. Cards are issued by Bank and serviced by Dao Card, Inc. ("**Dao**"). As a condition of opening the Account, Company is required to deposit and maintain a cash Security Deposit with Bank in the Security Deposit Account. The Security Deposit serves as collateral securing Company's Obligations under this Agreement and establishes Company's Spending Limit, which shall at all times equal the amount of the Security Deposit then on deposit in the Security Deposit Account. Company's Spending Limit will automatically adjust to reflect any change in the Security Deposit amount.

YOUR SPENDING LIMIT UNDER THIS AGREEMENT EQUALS THE AMOUNT OF YOUR SECURITY DEPOSIT AT ALL TIMES. CHANGES TO YOUR SECURITY DEPOSIT WILL AUTOMATICALLY ADJUST YOUR SPENDING LIMIT. SEE SECTION 2.3.

PLEASE NOTE THAT SECTION 17 INCLUDES AN AGREEMENT TO RESOLVE ANY CLAIMS THROUGH BINDING ARBITRATION AND A WAIVER OF ANY CONSOLIDATED OR CLASS ACTIONS.

YOU ACKNOWLEDGE AND AGREE THAT THE NATURAL PERSON SIGNING THIS AGREEMENT ON BEHALF OF COMPANY IS PROVIDING A PERSONAL GUARANTY. SEE SECTION 8.

This Agreement incorporates and includes the Bank's Privacy Policy https://austincapitalbank.com/privacy-policy/, the Dao Terms of Service daocards.com/legal/terms and the Dao Privacy Policy daocards.com/legal/privacy. We may update this Agreement at any time, and your continued use of the Account or the Cards will constitute acceptance. The Agreement is effective as of the Last updated date above.

SECTION 1. DEFINITIONS AND INTERPRETATION

Unless otherwise defined, capitalized terms shall have the following meanings:

"Account Administrator" means a natural person who is designated by Company as duly authorized to administer the Account on behalf of Company in accordance with the terms of the Agreement.

"Account Balance" means your total indebtedness to us arising out of Purchases, Cash Advances, and other Transactions, including applicable fees, finance charges, and taxes, tariffs, and assessments levied by any governmental authority arising out of an Account or Card (excluding any income tax payable by us).

"ACH" means an electronic funds transfer originated through the Automated Clearing House network.

"Affiliate" means any entity that, directly or indirectly, owns or controls, is owned or controlled by, or is under common control or ownership with a party (where "control" means the power to direct the management of the entity's affairs, and "ownership" means the beneficial ownership of a majority of the entity's voting rights).

"Agent" means any person, including an Authorized Cardholder, Account Administrator, vendor, third-party servicer, or representative of the Company that acts in any capacity relating to the Account or any Card.

"Applicable Laws" means any law, regulation, rule, ordinance, judgment, injunction, decree, or other legal requirement or determination of any governmental or regulatory authority, the rules and regulations of any applicable Card Network, payment networks, or payment clearing system, applicable to us, you, the Account, or other services provided under the Agreement.

"Authorized Cardholder" means any of your designated employees, Agents, contractors, or representatives to whom you request us to issue a Card, as well as any person you or an Account Administrator allows or authorizes to use a Card.

"Billing Cycle" means the period covered by a Periodic Statement.

"Business Day" means each calendar day that is not a Saturday, Sunday, or other day on which banking institutions are generally authorized or required by law to close.

"Card" means the secured credit card (including a Physical Card or a Virtual Card) issued by us under the Account, including any account number, PIN, or other means of accessing and obtaining credit from the Account.

"Card Network" means a network credit card payments processor such as Visa USA, Inc., Mastercard International Inc., or another association as notified by us to you from time to time.

"Cash Advance" means the use of a Card to obtain a cash advance from participating financial institutions, automated teller machines ("ATMs"), and point-of-sale terminals. Cash Advance includes any transaction that we consider to be equivalent to a Cash Advance, such as the purchase of money orders, lottery tickets, casino gaming chips, and similar products and services.

"Change in Control" means any transaction resulting in: (a) any person or entity acquiring beneficial ownership of more than fifty percent (50%) of the outstanding voting equity interests of Company; (b) a merger, consolidation, or reorganization of Company in which the holders of Company's outstanding voting equity interests immediately prior to such transaction hold less than fifty percent (50%) of the outstanding voting equity interests of the surviving entity immediately after such transaction; or (c) the sale, transfer, or disposition of all or substantially all of the assets of Company.

"Charge" means the payment made for a Transaction using a Card over a Card Network.

"Confidential Information" means the terms of the Agreement, any Security Procedures and any other information furnished by us to you marked confidential, restricted, or with a similar designation, or information which a reasonable party would deem to be strategic information, a trade secret, or otherwise restricted.

"Digital Wallet" means a digital wallet, such as Apple Pay, Google Pay, or other electronic payment system into which a Card may be enrolled on any mobile device that supports an electronic payment system.

"Guarantor" means the natural person signing this agreement on behalf of Company who provides a Personal Guaranty, as set forth in section 8.

"Instruction" means any communication, message, or other instruction by or on behalf of you, that is provided to us whether in oral, written, electronic, or other form.

"Losses" means suits, proceedings, claims, demands, causes of action, damages, costs, expenses (including reasonable attorneys' fees, court costs, and other legal expenses), liabilities, and other losses.

"Minimum Payment Due" means the minimum amount you must pay by the Payment Due Date each Billing Cycle.

"Minimum Security Deposit" means the minimum cash deposit required by Bank to open and maintain the Account, as communicated to Company at account opening and as may be adjusted by Bank upon notice to Company, which shall also represent the minimum Spending Limit available under the Account.

"New Balance" means the total outstanding balance of your Account on the closing date of a billing cycle, including any Charges.

"Obligations" means the Account Balance and includes all other debts, obligations, and liabilities of any kind whatsoever owing by you to us, including all interest, fees, costs, charges, expenses, indemnities, reimbursements, and other sums owing by you to us in connection with the Account, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising and howsoever acquired.

"Online Channels" means one or more mobile applications, websites, and other related internet channels we provide that allows the Account Administrator to manage your Account and Cards and make Payments.

"Payment Account" means the bank account designated by you as the account to be debited for all payments you make in connection with the Account.

“Payment Due Date” means the date by which the Minimum Payment Due must be received by us, which shall be twenty (20) days after the end of each Billing Cycle by 11 PM EST, as stated on your Periodic Statement.

“Periodic Statement” means the periodic statement that reflects activity for all Cards issued to you, identifying Charges, fees, finance charges, refunds, or other Obligations owed or credited to the Account during the time covered by that statement.

“Personal Data” means any information relating to an identified or identifiable natural person that is collected, used, stored, transferred, or otherwise processed under the Agreement.

“Physical Card” means a tangible Card with a sixteen-digit number that is linked to the Account and that can be physically presented to a merchant at a payment terminal or used in an online or telephone Transaction.

“Purchase” means an extension of credit by us to purchase or lease goods or services from a merchant participating in the Card Network program.

“Security Deposit” means the cash deposit required by Bank as a condition of opening and maintaining the Account, deposited by Company into the Security Deposit Account, which (a) serves as collateral securing Company's Obligations under this Agreement, and (b) establishes and equals Company's Spending Limit at all times, such that the Spending Limit shall automatically adjust to reflect any increase or decrease in the amount of the Security Deposit then on deposit in the Security Deposit Account.

“Security Deposit Account” means the deposit account established and maintained by Bank to hold the Security Deposit.

“Security Procedures” means the applicable security procedures made available or required by us: (a) for verifying that an Instruction is that of Company; (b) for encrypting or otherwise helping to restrict access to information, the Account, or Cards, which may include user IDs, passwords, tokens, challenge questions, and encryption; or (c) otherwise intended to mitigate fraud risk.

“Spending Limit” means the aggregate maximum balance that may be outstanding on the Account at any one time, which shall at all times equal the amount of the Security Deposit then on deposit in the Security Deposit Account, as further described in Section 2.3.

“Transaction” means any Purchase, Cash Advance, cash withdrawal, payment transaction, refund, account inquiry, or other transaction that is initiated using one of your Cards and transmitted to a Card Network for processing under the Agreement.

“Transaction Limits” means the parameters established for each Card by the Account Administrator and us, if any, which may include (but shall not be limited to): (a) limits on the number of Transactions on a daily, weekly, and/or monthly basis; (b) a monetary limit for each Transaction; (c) the types of merchants or Merchant Category Codes at which a Card may be used or prohibited; and (d) such other parameters as may be agreed upon by us and you.

"Unauthorized Transaction" means any Transaction not authorized by you or an Authorized Cardholder and from which you derive no benefit. Transactions initiated or completed by an Agent of an Authorized Cardholder are not Unauthorized Transactions.

"Virtual Card" means a sixteen-digit number (not a Physical Card) that is linked to an Account, which can be generated by you to make payments online.

SECTION 2. CARDS AND PAYMENT ACCOUNTS

2.1 Payment Accounts

We may use financial data from Payment Accounts and other external accounts to verify account balances and account information, identify spending patterns and potential fraud, determine and review Spending Limits, and analyze Transactions. You must maintain at least one Payment Account at all times. You may change or update Payment Accounts through our Online Channels.

2.2 Spending Limits and Authorized Cardholder Limits

Your Account is a revolving line of credit with a Spending Limit equal to the amount of your Security Deposit, as described in Section 2.3. The Spending Limit will automatically adjust to reflect any change in the Security Deposit amount. We will use reasonable efforts to promptly notify you of any adjustment to your Spending Limit.

The aggregate Spending Limit for all Authorized Cardholders may not exceed the total Spending Limit established by us. An Account Administrator may, if this feature is made available by us, also set Authorized Cardholder-specific limits or controls on where Cards can be used.

You agree not to attempt to obtain more credit than the amount of your overall Spending Limit. We may not honor your request for a transaction if: the request would exceed your Spending Limit; there is an Event of Default; your Account has been terminated or suspended, or your Account has not been activated.

We may delay increasing your available Spending Limit, Authorized Cardholder Limits or available credit following receipt of a payment until we have verified that the payment has been honored and finally collected. Payments made by ACH or electronic funds transfer or other permitted methods, if any, may be subject to a hold period. During any hold period, all or a portion of the payment amount may not be available to increase your available Spending Limit, Authorized Cardholder Limits or available credit. We may determine the duration of any hold period in our sole discretion based on risk considerations, payment history, account activity, suspected fraud, returned-payment history, or other factors.

2.3 Security Agreement

2.3.1 Requirement. As a condition of opening and maintaining the Account, you shall deposit and maintain the Security Deposit with Bank in the Minimum Security Deposit amount specified at account opening. The Security Deposit must be received by Bank before any Cards will be issued or activated.

2.3.2 Adjustment. Bank may, in its sole discretion and upon notice to you, increase or decrease the Minimum Security Deposit amount at any time. You shall fund any increase within ten (10) Business Days of notice. Failure to maintain the Security Deposit at or above the Minimum Security Deposit amount shall constitute an Event of Default. You may request an increase to your Spending Limit by depositing additional funds into the Security Deposit Account in accordance with our procedures. Any such increase will become effective upon Bank's confirmation that the additional deposit has been received and credited. If there is a decrease in the Minimum Security Deposit amount, we will contact you and you can decide whether you want the difference refunded or retained in the Security Deposit Account. Any increase in the Security Deposit resulting from a transfer, ACH, or other funding method may be subject to a hold period pending verification and final collection of funds, and the corresponding increase in Spending Limit may be delayed until such verification is completed.

2.3.3 Grant of Security Interest. You hereby grant to Bank a first-priority security interest in the Security Deposit Account and all funds held therein as collateral for the full and timely payment and performance of all Obligations. You authorize Bank to take any action necessary to perfect and maintain such security interest, including filing UCC financing statements. You shall not transfer, encumber, or withdraw any funds from the Security Deposit Account except as expressly permitted herein. You waive any right to require Bank to: (a) proceed against you, any guarantor, your agents or representatives, any Authorized Cardholder, or any other person; (b) proceed against or exhaust any security held under this Security Agreement; or (c) pursue any other remedy in Bank’s power.

2.3.4 Application of Security Deposit. Upon the occurrence of an Event of Default, Bank may, in its sole discretion and without prior notice to you, apply all or any portion of the Security Deposit to any or all outstanding Obligations. Any such application will result in a corresponding reduction of your Spending Limit. Application of the Security Deposit shall not cure any Event of Default or limit Bank's other remedies. If the Security Deposit is applied in whole or in part, you shall restore the Security Deposit to the Minimum Security Deposit amount within five (5) Business Days of demand, and your Spending Limit will be restored accordingly upon Bank's receipt of such funds. Bank is irrevocably appointed as attorney-in-fact to execute any instruments necessary to perfect, maintain, or enforce Bank’s security interest in the Security Deposit Account. Bank’s rights stated in this Section 2.3 are in addition to any others it has under the Agreement and under Applicable Law. You represent that no insolvency proceeding or general assignment for creditors is pending that would affect Bank’s security interest. If Bank waives or delays exercising a right, it does not forfeit that right or any others. You waive any defense you may have against Bank. Bank can exercise its rights against the Security Deposit Account even if you are no longer liable on the Obligations because of a statute of limitations or because of other reasons. Until the Obligations are fully repaid, and you have no further Obligations under the Agreement, you will subordinate in favor of Bank any right of subrogation and any right to enforce a remedy Bank now has or may later have. Application of the Security Deposit shall not limit Company’s or Guarantor’s liability for any remaining Obligations.

2.3.5 Spending Limit Relationship. Your Spending Limit shall at all times equal the amount of the Security Deposit then on deposit in the Security Deposit Account. Any increase or decrease in the Security Deposit will result in a corresponding automatic adjustment to your Spending Limit. Your Spending Limit will be disclosed in the Online Channels.

2.3.6 Interest on Security Deposit Account. The Security Deposit Account does not earn interest.

2.3.7 Return of Security Deposit. Upon termination of the Agreement and full satisfaction of all Obligations, Bank will return the Security Deposit, less any amounts applied to outstanding Obligations, to you within 60 days. Bank shall have no obligation to return the Security Deposit until all Obligations have been indefeasibly paid in full and all Cards have been destroyed or returned.

SECTION 3. USE OF THE CARD

You may obtain credit under an Account through the use of a Card. A Card may be used to pay for Purchases or, if enabled by us and approved, to obtain Cash Advances. For any reason and without notice to you, we may refuse to make a Cash Advance or Purchase.

You represent, warrant, and covenant that the Account (including any and all Cards) has been established and will only be used by you and your Authorized Cardholders for a commercial or other bona fide business purpose. You further represent and warrant that none of the Cards and Transaction(s) related to the Account have been established or will be used for personal, family, or household purposes. You agree that all Charges and other transactions in your account will be treated as business transactions made solely for business purposes.

You understand that we may decline to authorize or reverse Charges, or suspend Cards, for any reason including violation of this Section, suspected fraud, reevaluation of your creditworthiness, or to comply with Applicable Laws. We are not responsible for Losses you incur from declined or reversed Charges.

You are responsible for ensuring that Authorized Cardholders read, understand and comply with their Obligations with respect to use of the Cards. You are also responsible for notifying Authorized Cardholders of any applicable updates to the Agreement, and for ensuring Authorized Cardholders comply with such updates.

3.1 Use of Virtual Cards

Subject to availability and any rules we or the Network may issue, Bank may issue a Virtual Card. Virtual Cards may be limited to one-time use, have specific Transaction dollar limits, have specific credit limits, be limited to use at merchants of a certain type, or usable only on or within certain dates, or otherwise subject to limited uses as either required by Bank or requested by you and approved by Bank. Bank makes no representations or warranties that Virtual Cards can only be used within the limitations you request. You agree to observe any special procedures for the issuance, use, or security of Virtual Cards.

3.2 Use of Digital Wallets

If Cardholders are provided the ability to provision Cards to a Digital Wallet, you should consider that there is risk of loss that may result from wireless transmission or loss of the mobile device. We and Dao are not responsible or liable for any function, malfunction, delays, or other problems, or any resulting loss, damage or liability from enrollment in or use of a Digital Wallet. Bank may condition the provisioning of any Card to a Digital Wallet on the Cardholder agreeing to additional terms and conditions for such Digital Wallet. Such agreement by the Cardholder shall also be deemed to be your agreement to such additional terms and conditions.

3.3. Business Purpose Covenant

You covenant that you will take reasonable steps to prevent the use of any Card or Account for personal, family, or household purposes, including by maintaining and distributing internal use policies to all Authorized Cardholders and periodically reviewing Card activity for indicia of consumer-purpose use. Without limiting the generality of Section 18.4(c), any loss, liability, fine, penalty, or regulatory action arising from the use of a Card or Account for personal, family, or household purposes shall constitute a Loss for which you are obligated to indemnify us under Section 18.4.

SECTION 4. DESIGNATION OF ACCOUNT ADMINISTRATOR, AUTHORIZED CARDHOLDERS

4.1 Designating an Account Administrator

You are responsible for designating, and agree to designate, one or more Account Administrators who will then designate and authorize Authorized Cardholders, and for revoking such authorization. You agree that each Account Administrator is hereby empowered to exercise full control over your Account, including each and every Card. Your designation, removal, or change in the authority of any Account Administrator must be made in a manner and form acceptable to us and that is received by us.

Unless limited by us, the permissions and powers of an Account Administrator include all rights belonging to you with respect to the Account, including the rights to: (a) manage access, request changes to, and close the Account; (b) add and remove Authorized Cardholders and request the issuance of Cards for Authorized Cardholders (if we enable this feature for you); (c) establish and change roles and permissions of Authorized Cardholders (including establishing Transaction Limits or authorizing an Authorized Cardholder to execute Transactions if we enable these features for you); and (d) execute Transactions and initiate disputes.

4.2 Bank's Reliance on Actions of Account Administrators

You represent and warrant that all designations of Account Administrators are duly authorized by you and that the Bank may entirely rely upon such designations. The Bank may rely upon any Instruction, decision, representation, designation of authority, or information that it, in its sole discretion, believes to emanate from your Account Administrator, regardless of the actual sender. The Bank is not obligated to inquire into the identity or authority of an Account Administrator or whether such person is, in fact, authorized by you. You are bound by all Instructions, acts, and omissions of Account Administrators, whether or not such persons are acting within the scope of their authority.

4.3 Designation of Authorized Cardholders

Each Authorized Cardholder shall be designated by an Account Administrator. We are not responsible for determining the status of an Authorized Cardholder. You represent and warrant that each Authorized Cardholder is an Agent of Company, and we (and any merchant or bank) may rely upon any individual's possession of the Card as sole evidence of the Cardholder's authorization to use the Card. Transactions by Authorized Cardholders are deemed valid and authorized.

You are responsible for: (a) notifying each Cardholder that identification information is being provided to us in connection with the Account; (b) developing and distributing Cardholder agreements, guidelines, directions, disclosures, and other materials deemed appropriate by you; and (c) obtaining all necessary consents from all individual Cardholders.

4.4 Terminating Authorization

You may terminate an Authorized Cardholder's authorization to use a Card, or any part of the Account upon written notice to us by an Account Administrator. You shall be liable for all Transactions made under the Account by any individual to whom a Card was issued, or to which any such individual had access, until such Authorized Cardholder has been removed or such Card has been canceled, which shall be effective only after you provide written notice to us and receive our confirmation of receipt of such notice. You are responsible for collecting and destroying any Cards that the Authorized Cardholder has in their possession after revoking an Authorized Cardholder's authority.

Notwithstanding the foregoing, we may, in our sole discretion, and at any time without notice, immediately suspend or revoke the designated roles, permissions, designations, authorities, and entitlements of an Account Administrator or Authorized Cardholder within the Account.

4.5 Agents; Responsibility for Agent Conduct

You shall ensure that Agents use the Cards in compliance with this Agreement and within the limits of their permissions, designations, and authority. You shall regularly monitor Agents' access to and use of the Account and Cards. You retain responsibility for each Agent's acts or omissions as if such acts or omissions were performed by you and shall be fully liable to us for the failure of an Agent to comply with the terms of this Agreement.

SECTION 5. REQUESTING AND ISSUING CARDS

5.1 Card Issuance

You agree to comply with any application requirements we establish for the issuance of Cards generally and to an Authorized Cardholder. Each Authorized Cardholder may be required to complete an application and be approved for a Card before being issued a Card. Subject to our approval, upon an Account Administrator's request to issue a Card, we will establish and issue Cards linked to the Account. Each Card shall be valid through the noted expiration date unless canceled prior to the expiration date.

Each Physical Card given by us to you upon your request shall bear Company's name as well as the legal name of the Authorized Cardholder as provided by the Account Administrator, unless otherwise agreed. You agree that we will mail the requested Physical Card to each Authorized Cardholder at your business address unless you furnish other Instructions to us. Cards must be activated prior to use, and activation instructions are provided to Authorized Cardholders with delivery of Physical Cards.

Requests for Cards may be denied, or Cards may be cancelled due to changes in our policies, as required by Applicable Law, or for any other reasons we determine are appropriate in our sole discretion.

5.2 Cash Advances

If enabled and if a Card has been approved for Cash Advances, Authorized Cardholders may obtain Cash Advances up to available Cash Advance limits. We do not warrant or represent that all merchants will accept a Physical Card for the purpose of obtaining Cash Advances and shall have no liability in connection with any such refusal. We may at any time and without prior notice cancel, revoke, or suspend an Authorized Cardholder's ability to obtain Cash Advances. Cash Advances immediately accrue finance charges as set forth in the **Important Rates and Fees** table.

5.3 Card Replacement and Renewal

Account Administrators may request replacement Cards by contacting us. Account Administrators are prohibited from requesting more than one active physical Card for any individual Authorized Cardholder. Replacement Cards may have new account numbers that could require you to update the Card on file for any scheduled or recurring payments. You are solely responsible for updating Card information stored with relevant merchants.

5.4 Ownership of Cards

We will at all times own all Cards issued in connection with the Account. We may revoke your and any Authorized Cardholder's right to use a Card at any time.

SECTION 6. FEES AND FINANCE CHARGES

6.1 General Fees

The applicable fees, charges, and any interest rates related to your Account shall be according to the fees disclosed in the **Important Rates and Fees** table at the end of this Agreement. We may amend the applicable fees, charges, and interest rates from time to time upon Notice to you.

We charge a fee for late payment and impose finance charges as set forth herein.

6.2 Finance Charges

Without limiting your obligation to pay the Account Balance as required by section 7, a finance charge will be imposed on the Account Balance in accordance with the process and rates described below and in the **Important Rates and Fees** table to the extent not so paid.

6.2.1. When Finance Charges Begin

We charge interest starting on the date of a transaction, unless you are eligible for an interest-free period (also known as a "Grace Period") to repay your balance for Purchases before Finance Charges are imposed. We will apply a Grace Period on new Purchases if any of the following is true:

a. You paid your New Balance shown on your monthly statement for the previous Billing Cycle in full pursuant to section 7.3; or

b. Your previous balance shown on your monthly statement is zero; or

c. Your previous balance shown on your monthly statement is a credit balance.

If none of these conditions are true, Finance Charges will be imposed on Purchases from the date they are posted to your Account. The next time you pay your entire New Balance in full pursuant to section 7.3, we will again apply a Grace Period. The Grace Period applies to Purchases only. Finance Charges on Cash Advances will be imposed at the applicable APR from the date each Cash Advance transaction is posted to your Account and will continue to accrue on unpaid balances as long as it remains unpaid.

6.2.2. Balance Calculations

We use the Average Daily Balance method to compute Finance Charges and we calculate Finance Charges separately for each balance category (e.g., Purchases, Cash Advances) (each a "Balance Category"). Different balances within a Balance Category may also be subject to different APRs. We determine Finance Charge amounts by multiplying each of your (i) Average Daily Balance of Cash Advances, and (ii) your Average Daily Balance of Purchases by the applicable Daily Periodic Rate (1/365th of the applicable APR) for each day of the Billing Cycle.

To calculate the Average Daily Balance of Purchases (including new Purchases) for a given Billing Cycle, for each day of the Billing Cycle we take the beginning Purchase balance of your Account that day, add any new Purchases that post to the Account that day, and subtract any applicable payments or credits and unpaid Finance Charges and fees that post to the Account that day. This gives us the daily balance for Purchases for each day of the Billing Cycle. Then we add up all those daily balances and divide by the number of days in the Billing Cycle. This gives us the Average Daily Balance for Purchases for that Billing Cycle.

To calculate the Average Daily Balance of Cash Advances (including new Cash Advances) for a given Billing Cycle, for each day of the Billing Cycle we take the beginning Cash Advance balance of your Account that day, add any new Cash Advances that post to your Account that day, and subtract any applicable payments or credits and unpaid Finance Charges that post to your Account that day. This gives us the daily balance for Cash Advances for each day of the Billing Cycle. Then we add up all those daily balances and divide by the number of days in the Billing Cycle. This gives us the Average Daily Balance for Cash Advances for that Billing Cycle.

SECTION 7. BILLING STATEMENTS AND PAYMENTS

7.1 Periodic Statements

We will deliver electronic Periodic Statements for your Account reflecting the total of all Transactions and other activity for the Account and Cards during the preceding Billing Cycle. The Billing Cycle shall be monthly. A Periodic Statement will be sent for each Billing Cycle during which an Account has an outstanding balance of $1.00 or more or on which a finance charge has been imposed, or in which Transactions have been posted to the Account. The New Balance will be shown on each Periodic Statement. Company acknowledges and agrees that neither Bank nor Dao provides paper Periodic Statements. All Periodic Statements, account information, notices relating to statements, and other account records will be made available electronically through the Online Channels, including the Dao mobile application and/or website. By accepting this Agreement and opening or using the Account, Company consents to electronic delivery of all Periodic Statements and acknowledges that it is solely responsible for accessing and reviewing statements through the Online Channels. Company further acknowledges that no paper copies will be mailed unless required by Applicable Law.

7.2 Promise to Pay; Payment Obligation

You promise to pay us at least the Minimum Payment Due by each Payment Due Date. Paying only the Minimum Payment Due will not avoid Finance Charges on any unpaid balance carried into the next Billing Cycle. To avoid Finance Charges on Purchases, you must pay the entire New Balance by the Payment Due Date. . Your Obligations include credit extended for business purposes and any Unauthorized Transactions that occur before you notify us in accordance with this Agreement that a Card should be canceled. Unauthorized use is not a defense to payment for any Transaction unless confirmed in writing by us.

7.3 Payment Terms

The Minimum Payment Due each Billing Cycle is the greater of: (a) $50 (the "Minimum Payment Floor"); or (b) 2% of the New Balance shown on your Periodic Statement. You understand that this calculation of the Minimum Payment Due may include interest charges and if applicable, late fees. The Minimum Payment Due and whether the calculation of the Minimum Payment Due includes interest charges and if applicable, late fees will be stated on your Periodic Statement. The Payment Due Date is twenty (20) days after the end of the Billing Cycle and will be stated on your Periodic Statement. You may always pay more than the Minimum Payment Due, including the full New Balance, at any time without penalty.

7.4 Methods of Payment

You acknowledge and understand that all payments must be made from a Payment Account via either ACH debit or other payment methods that we may make available to you from time-to-time, if any. You may manually establish an ACH debit on our Online Channels or establish recurring monthly ACH debits. We may limit, in our sole discretion, the type of account you may use as a Payment Account. For example, we may allow you to use an individual's bank account but may limit your ability to use such an account for automatic payments. We do not accept checks, money orders, or cash at Bank's or Dao's physical locations. We may apply your payments to us and credits to the Obligations owed for the Account in any order that we establish from time to time. You also acknowledge and understand that we may debit your Payment Account for verification purposes. Debits collected may be carried out by and in the name of us or our successors or assigns.

ACH debit entries are governed by the rules established by the National Automated Clearinghouse Association (NACHA) for business-related ACH debits.

In the event there is an error in processing an electronic debit, you authorize us to correct the error by initiating an electronic debit to the Payment Account in the amount of such error on or after the date such error occurs.

7.5 Automatic Payments

If you elect to utilize an automatic payment feature, you agree to authorize us to initiate debit entries or other electronic funds transfers to the Payment Account via ACH debit. You agree that you will maintain an adequate amount of available funds in the Payment Account for payment of all Obligations.

You may revoke your authorization for automatic debit in writing in sufficient time to halt that cycle's billing, but you shall remain fully obligated to pay the Account Balance due on a timely basis via a separate ACH debit or another payment method we may make available to you.

7.6 Late Payments and Payment Default

If you fail to pay at least the Minimum Payment Due by the Payment Due Date pursuant to Section 7.3, or if you fail to maintain a sufficient balance in your Payment Account for agreed-upon automatic debit payments, you shall be: (a) in default and deemed to have committed a material breach of this Agreement; (b) deemed late and delinquent and responsible for paying us a late fee as disclosed herein; and (c) responsible for payment of all collection expenses incurred by us, including reasonable attorneys' fees.

Your payment of any late fee shall not cure any default, whether caused by your late payment or otherwise.

7.7 Entire Balance Due

Your Obligations under the Account shall be immediately due and payable at once, without notice or demand, in the event that: (a) you fail to make a required payment when due; (b) a voluntary or involuntary bankruptcy or insolvency proceeding is filed by or against you; (c) a receiver or trustee for the benefit of creditors is appointed for you; (d) you or we terminate the Account; or (e) the Agreement is terminated.

7.8 Obligations Absolute

Nothing herein contained shall impair your Obligations, which shall be unconditional and absolute, to repay all extensions of credit and/or other Obligations arising out of the use of the Account and Cards for any purpose, and to pay applicable fees, charges, and interest on all such extensions of credit.

SECTION 8. PERSONAL GUARANTY.

In return for the promise to open an Account and issue Cards to Company, the Guarantor absolutely and unconditionally guarantees to us the full and timely payment and performance of all Obligations under this Agreement, including all collection costs and attorneys' fees (the "Guaranty"). Guarantor agrees that Guarantor's liability under this Guaranty is joint and several with Company and that Guarantor is directly and primarily liable for the Obligations.

This is a guaranty of payment and performance and not of collection. We may enforce this Guaranty against Guarantor without first making demand upon, proceeding against, or exhausting remedies against Company, any other guarantor, or any other person or collateral. Guarantor will make any payments to us on demand and will otherwise perform Company's obligations under this Agreement.

This is a continuing guaranty under which Guarantor guarantees the full and punctual payment, performance, and satisfaction of the Obligations of Company to us, whether now existing or hereafter arising, on an open and continuing basis. Any payments made will not discharge or diminish Guarantor's obligations and liability under this Guaranty for any remaining or succeeding Obligations, even if the outstanding balance is reduced to zero from time to time.

This Guaranty shall remain in full force and effect notwithstanding any renewal, extension, increase, decrease, modification, compromise, settlement, release, or other accommodation with respect to any Obligations or any person liable for the Obligations. Guarantor waives notice of acceptance of this Guaranty, notice of extensions of credit, presentment, demand, protest, notice of dishonor, notice of default, and all suretyship and similar defenses to the fullest extent permitted by Applicable Law. Guarantor further waives any defense based upon the incapacity, lack of authority, discharge, bankruptcy, insolvency, reorganization, or other defense of Company or any other person liable for the Obligations.

If any payment applied to the Obligations is subsequently avoided, recovered, rescinded, set aside, or required to be returned for any reason, including as a result of bankruptcy or insolvency proceedings, the Obligations shall be deemed reinstated to the extent of such payment, and this Guaranty shall remain fully enforceable with respect thereto.

Until all Obligations have been indefeasibly paid and performed in full and the Account has been terminated, Guarantor waives and agrees not to exercise any right of subrogation, reimbursement, contribution, indemnification, recourse, or similar right against Company or any other obligor arising by reason of any payment or performance by Guarantor under this Guaranty. If Guarantor receives any payment, distribution, or recovery on account of any such right before the Obligations have been paid and performed in full, Guarantor shall hold such payment, distribution, or recovery in trust for our benefit and promptly deliver it to us for application to the Obligations.

Guarantor acknowledges that Bank has extended and will continue to extend credit in reliance upon Guarantor's personal guaranty and financial condition and that Guarantor's obligations under this Guaranty are a material inducement to Bank's decision to establish and maintain the Account.

Guarantor's obligations under this Guaranty are in addition to, and not in lieu of, the Security Deposit required under Section 2.3. Bank's right to apply the Security Deposit to Obligations shall not reduce or limit Guarantor's liability hereunder.

SECTION 9. ACCESSING THE ACCOUNT VIA ONLINE CHANNELS

9.1 Online Channels

We may make some or all portions of the Account, including administration of the Account, available via the Online Channels. You agree that all electronic communications that we receive on or through the Online Channels that match the Security Procedures assigned to you will be deemed valid, authentic, and binding Obligations for you.

9.2 Device Security; Unauthorized Access

You agree you shall access Online Channels using the Security Procedures assigned to you by us. We do not control the security of the devices that you, your Account Administrators or your Authorized Cardholders use to access the Online Channels. You are responsible for ensuring that you, your Account Administrators and your Authorized Cardholders keep safe and secure all respective passwords, PINs, codes, tokens, digital certificates, and any other login credentials related to the Online Channels.

9.3 Availability of Online Channels

Subject to all terms hereof, you may use the Online Channels at any time except for any scheduled or unscheduled interruptions for maintenance, security, or any other reasons. We retain the right, in our sole discretion and at any time, to suspend, design, operate, and make ongoing changes to the Online Channels. We shall have no liability, including consequential or special damages, to you for failure or unavailability of the Online Channels.

9.4 Restrictions on Use

You expressly agree that you and all your Account Administrators and Cardholders will not: (a) decompile, reverse engineer, or otherwise access or attempt to access the source code for the Online Channels; (b) use any automated system to access the Online Channels or its features; (c) use the Online Channels in a destructive way, such as by transmitting viruses; (d) access our services or systems other than as permitted by the Agreement; (e) use the Online Channels for any illegal purposes; or (f) provide us with false or incorrect information.

SECTION 10. ALERTS SERVICE

We may offer you security alerts and/or alerts and communications about your Account, including alerts regarding any Cards, Transactions, and/or Cardholders (the “Alerts”). Subscription to our Alerts service is optional and does not limit or amend your duty to monitor and review your Transactions and the Account. We shall have no liability for any failure or delay sending an Alert.

SECTION 11. DUTY TO REVIEW STATEMENTS; BILLING DISPUTES

11.1 Duty to Review

You understand you are solely responsible for, and we are not obligated to verify, the accuracy and completeness of Periodic Statements. You are in the best position to discover erroneous or Unauthorized Transactions. Upon receipt, you agree to promptly and carefully examine, or cause to be promptly and carefully examined, your Periodic Statement(s) for the Account.

11.2 Liability for Disputed Amounts

Bank and Dao are not responsible to discover or audit any possible breach of security, unauthorized disclosure, or unauthorized use of any Card or personal identification numbers or codes. Company will promptly notify us of any actual or suspected breach of security or unauthorized activity involving any Card or the Account. Company must establish, maintain, and follow commercially reasonable security procedures in connection with the Cards and the Account.

11.3 Notice that you have a Dispute

Please communicate any billing disputes to us in writing via daocards.com/contact and provide information sufficient for us to identify the transaction(s) you are disputing and the reasons for the dispute. Bank must receive a billing dispute or suspected error as soon as possible but no later than thirty (30) days from the date of the Periodic Statement. You are fully responsible for any charge not timely disputed, regardless of whether Bank's action or inaction contributed to such charge. Billing disputes include but are not necessarily limited to, failure to receive goods or services as agreed (e.g., quantity, location, timing); fraud, forgery, altered charges, or unauthorized charges; a charge with an unclear description; and calculation errors on the billing statement. A billing dispute or error does not include issues regarding the quality of goods or services a merchant provided, including issues regarding scope of work, warranty coverage, and similar matters; you and the Cardholder are responsible for handling any such dispute directly with the merchant. You may not assert such disputes against Bank and must still pay the total amount of the sales draft plus any related and appropriate Charges. Oral communications with Bank regarding disputed Charges or billings may delay resolution or may fail to preserve your rights.

11.4 Disputes Over Transactions with Merchants

We have no liability for goods or services purchased with a Card, a merchant's failure to honor Transactions made with a Card, or a merchant's failure to seek authorization before honoring a Card. In a dispute with a merchant, we will be subrogated to your rights and each Cardholder's rights against the merchant. You shall make good faith efforts to resolve or otherwise settle all disputes directly with the merchant involved.

Notwithstanding any dispute you may have with a merchant, you shall pay us the entire balance outstanding on the Account, including the Transaction associated with such merchant dispute. You agree that you shall not assert any claims or defenses against us that you may have against any merchant.

SECTION 12. LOST OR STOLEN CARDS AND UNAUTHORIZED TRANSACTIONS

If you notice the loss or theft of your credit card or a possible unauthorized use of your card, you must notify us immediately at: help@daocards.com.

You will not be liable for any unauthorized use that occurs after you notify us. You may, however, be liable for unauthorized use that occurs before your notice to us. In any case, your liability will not exceed $50 per Card. Notwithstanding the foregoing, pursuant to 15 U.S.C. § 1645, if we have issued ten (10) or more Cards for use by Authorized Cardholders at your request, the foregoing $50 limitation shall not apply, and Company shall be liable for Unauthorized Transactions to the fullest extent permitted by Applicable Law and this Agreement.

SECTION 13. FINANCIAL AND OTHER INFORMATION

13.1 Representations Regarding Financial Information

You represent and promise to us that: (a) your most recent financial statements provided to us are true, complete, and correct in all material respects; (b) the financial statements fairly represent your financial condition as of the date shown on such statements; and (c) no material adverse change has occurred in your financial condition since that date.

13.2 Ongoing Obligations

We may reinvestigate any information you provided at any time. From time to time, you agree to promptly respond to our request and provide us with such financial statements and other information as we may request regarding you and your business operations and financial affairs. You authorize us to request and receive information from others concerning your credit history, and to answer questions and provide information to others (such as credit reporting agencies) about your credit or our experience with you.

You authorize us to obtain and use a credit report about your guarantor for any lawful purpose, including but not limited to: (a) authenticating their identity; (b) making credit decisions; (c) assisting with internal modeling and analysis; (d) servicing your Account; and (e) facilitating the sale of your Account or interests associated with your Account (or portions thereof) to third-party investors, and for related purposes. In connection with these purposes, you authorize us to share all or parts of the credit report with agents, partners, counterparties, or affiliates. Late payments, missed payments, or other defaults may be reflected in the credit report.

When opening an Account, a guarantor may see an inquiry placed on their credit report from us. Such an inquiry will be visible to the guarantor and may be visible to other third parties. The inquiry may also impact the guarantor’s credit score.

You direct us to provide on your guarantor’s behalf certain elements of the guarantor’s information, as well as credit report information, but not including the guarantor’s name, to the Bank or other third parties to use this information (a) in making decisions whether to commit funds to purchasing your Account or other interests associated with your Account (or portions thereof), or (b) in connection with reviewing and analyzing your Account. Such decisions, in turn, may assist us in making decisions related to your Account. You also authorize the Bank to share with Dao your guarantor’s credit report and other information they may separately obtain about your guarantor.

You also authorize us to verify information about you and your guarantor when opening your Account, and you agree that we may contact third parties to verify any such information.

You authorize and agree that we may transfer or otherwise provide your guarantor’s credit report or any information contained therein to any of our successors-in-interest or any purchaser or servicer of your Account, whether in whole or in part.

SECTION 14. EVENTS OF DEFAULT; REMEDIES

14.1 Events of Default

The occurrence of any of the following events shall constitute an "Event of Default" under this Agreement:

a) You fail to pay when due any amount payable to us under the Account or any other agreement with us;
b) You breach any term, condition, warranty, representation, or obligation under this Agreement;
c) You make an assignment for the benefit of a creditor, are unable or admit your inability to pay your Obligations as they become due, enter a compromise agreement with your creditors, file for bankruptcy, or you have an involuntary bankruptcy petition filed against you;
d) We reasonably believe fraudulent, illegal, dishonest, or unauthorized activity has occurred or is likely to occur with respect to Cards;
e) We determine that your financial status is materially impaired or believe that provision of any service to you creates risk of financial or reputational harm or unacceptable credit or fraud risk for us;
f) You are dissolved, consolidated, or a Change in Control occurs;
g) Any material default in the payment or performance of any obligation for borrowed money, any purchase obligation, or any other liability of any kind to any person or entity;
h) There is an attachment, execution, or levy against you or your property;
i) Any Authorized Cardholder exceeds their credit line or your overall Spending Limit is exceeded;
j) Any guarantor of this Agreement becomes insolvent, dies, or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty;
k) Any financial statement provided by you to us is false or misleading;
l) You open or maintain the Account using inaccurate or false information;
m) We believe in good faith that the payment or performance of your Obligations to us is impaired for any reason;
n) You fail to maintain the Security Deposit at or above the Minimum Security Deposit amount required by Section 2.3; or
o) You attempt to withdraw, transfer, or encumber the Security Deposit without Bank's prior written consent.

A reduction in the Spending Limit resulting solely from Bank's application of the Security Deposit under Section 2.3.4 shall not constitute an Event of Default under Section 14.1(i) provided that you restore the Security Deposit to the Minimum Security Deposit amount within five (5) Business Days of demand.

14.2 Remedies Upon Default

Upon the occurrence of an Event of Default, in addition to all other remedies available to us at law or in equity:

(a) We reserve the right to apply all or any portion of the Security Deposit to any outstanding Obligations without prior notice to you;
(b) The Account Balance shall, at our option and without demand or notice, become immediately due and payable;
(c) We reserve the right to debit from the Payment Account an amount equal to all Obligations owed to us and hold such amount as security for payment of any Obligation;
(d) We reserve the right to suspend further credit privileges on the Account;
(e) We reserve the right to cancel the Account;
(f) We reserve the right to suspend any features of the Account; and
(g) We reserve the right to reduce the total Spending Limit and refuse to issue new Cards.

Following the exercise of any such remedy, you will remain subject to the provisions of this Agreement, including your obligation to repay the outstanding balance of the Account.

SECTION 15. TERMINATION

15.1 Your Termination Rights

You may cancel or terminate the Account or may cancel or terminate one or more Cards. Should you choose to do so, you must give us written notice of cancellation or termination. After you provide us with such written notice of termination, you may not make, or cause to be made, any Transactions using the Account or Cards.

15.2 Our Termination Rights

We may, with or without cause, liability, or notice to you, suspend, revoke, cancel, or otherwise terminate all or any part of the Agreement, the privileges of the Account, including each and every Card, or use of the Account by you at any time including, but not limited to: (a) upon the occurrence of an Event of Default; (b) if required by Applicable Laws, a regulator, or a Card Network; or (c) with respect to the termination of a Card offered through a third-party provider, if such Card is no longer available to us.

15.3 Effect of Termination; Survival

Upon any termination of the Agreement: (a) all Obligations owed by you in connection with the Account shall become immediately due and payable; (b) you will immediately destroy all Cards and will ensure that all Cards issued to Authorized Cardholders are immediately destroyed or returned to us; and (c) we shall not be liable in contract, tort, or otherwise for failure to honor the Cards under any circumstances.

All other terms and Obligations of the Agreement will remain in full force and effect until you pay in full and entirely satisfy all outstanding Obligations under the Agreement. If any Transactions are pending at the time we received notice of your cancellation or made after you provide us with written notice of cancellation, you will continue to be liable until we are paid in full.

Upon termination, Bank shall retain the Security Deposit until all Obligations have been indefeasibly paid and performed in full, after which Bank will return any remaining Security Deposit balance to you pursuant to Section 2.3.7.

The following provisions shall survive termination of the Agreement: Sections 8, 11, 12, 13, 14, 15, 16, 17, 18, and 19, and any other provision that by its nature is intended to apply after termination, including any confidentiality obligation, limit on our liability, or indemnity obligation of you.

SECTION 16. REPRESENTATIONS AND WARRANTIES

You represent and warrant that:

(a) You are duly organized, existing, and in good standing under the laws of the jurisdiction of Company's incorporation or formation, are duly qualified to do business in each jurisdiction where required, and have full power and authority to carry on your business as presently conducted;
(b) You have full right, power, and authority to execute, deliver, and perform your Obligations under the Agreement;
(c) Your execution, delivery, and performance of the Agreement have been validly authorized by all necessary action and do not violate your governing documents or any provision of Applicable Laws;
(d) The Agreement constitutes your legal, valid, and binding obligation, enforceable against you in accordance with its terms;
(e) All information now or hereafter furnished to us shall be true, complete, and accurate as of the date thereof and may be relied upon by us;
(f) All Accounts and Cards shall be used only for business or commercial purposes;
(g) All individuals presented in a request to issue a Card are fully authorized to use such Card;
(h) All Personal Data under the Agreement has been lawfully obtained from the Cardholders and lawfully provided to us;
(i) There is no pending or threatened claim, audit, investigation, action, or other legal proceeding that could have an adverse effect upon your ability to fulfill your Obligations under this Agreement;
(j) You have verified that none of the Authorized Cardholders are a Sanctioned Person or Sanctioned Entity, have assets located in Sanctioned Entities, or derive revenues from investments in, or transactions with, Sanctioned Persons or Sanctioned Entities, as defined by the Office of Foreign Assets Control; and
(k) The Security Deposit constitutes your own funds and is not subject to any lien, claim, or encumbrance in favor of any third party.

The foregoing representations and warranties shall constitute continuing representations and warranties until such time as the Agreement is terminated, all Cards have been returned to us or canceled, all Accounts have been canceled, and all Obligations owing to us have been paid in full.

SECTION 17. BINDING ARBITRATION AND CLASS ACTION WAIVER

PLEASE READ THIS PROVISION CAREFULLY. UNDER THIS PROVISION, YOU WAIVE YOUR RIGHTS TO TRY ANY CLAIM IN COURT BEFORE A JUDGE OR JURY AND TO BRING OR PARTICIPATE IN ANY CLASS OR OTHER REPRESENTATIVE ACTION.

Except as expressly provided below, any controversy that arises out of or is related to (a) this Agreement (including any dispute over the validity of this Agreement to arbitrate disputes or of this entire Agreement), or (b) your Account, or (c) any relationship resulting from this Agreement, or (d) any other service related to your Account, or (e) any other agreement related to your Account or any such service, or (f) breach of this Agreement or any other such agreement, whether based on statute, contract, tort or any other legal theory, in which the aggregate amount in controversy for all claimants exceeds $15,000 including interest and attorneys' fees will be settled on an individual basis by binding arbitration under the Federal Arbitration Act ("**FAA**"). Each such dispute is a "Claim."

Judgment on the arbitration award may be entered in any court having jurisdiction. Any dispute regarding whether a particular controversy is subject to arbitration will be decided by the arbitrator(s). If any part of the damages or other relief requested is not expressly stated as a dollar amount, the controversy will be a Claim that is subject to arbitration. You and we acknowledge and agree that the Transactions contemplated by this Agreement, and any controversy that may arise under or relate to this Agreement, your Account, or the services or other agreements described above, involve "commerce" as that term is defined and used in the FAA. The arbitration will be administered by the American Arbitration Association (the "**AAA**") under its Commercial Arbitration Rules (the "**Arbitration Rules**"). We will tell you how to contact the AAA and how to get a copy of the Arbitration Rules without cost if you ask us in writing to do so. The Arbitration Rules permit you to request deferral or reduction of the administrative fees of arbitration if paying them would cause you a hardship.

Any in-person arbitration hearing will be held in Austin, Texas, where our employees and records of your Account are located. Each arbitrator shall be a licensed attorney who has been engaged in the private practice of law continuously during the ten years immediately preceding the arbitration or a retired judge of a court of general or appellate jurisdiction. The arbitration award shall award only such relief as a court of competent jurisdiction could properly award under applicable law, including attorneys' fees if allowed by applicable law or agreement, and may award to the prevailing party all pre- and post-award expenses of arbitration. All statutes of limitation, defenses, and attorney-client and other privileges that would apply in a court proceeding will apply in the arbitration. The filing of a demand for arbitration in accordance with the Arbitration Rules will be deemed the commencement of an action for purposes of any applicable statute of limitations. **You agree that there will be no class Claims**—Claims by or on behalf of other persons will not be considered in or consolidated with the arbitration proceedings between you and us.

This Agreement does not limit the right of you or us, whether before, during, or after the pendency of any arbitration proceeding, to exercise self-help remedies such as set-off or repossession and sale of collateral, or to obtain provisional or ancillary remedies or injunctive or other traditionally equitable relief (other than a stay of arbitration) necessary to protect the rights or property of the party seeking relief pending the arbitrator's determination of the merits of the Claim. The taking of any of the actions described in the preceding sentence by either party or the filing of a court action by a party shall not be deemed to be a waiver of the right to demand arbitration of any Claim asserted as a counterclaim or the like in response to any such action. This Agreement to arbitrate disputes will survive the closing of your Account and the termination of your Agreement with us.

Please read this arbitration agreement carefully. It limits or waives certain of your rights. With respect to claims that you are agreeing to arbitrate pursuant to this Agreement, you are waiving your right to bring a court action and to have a jury trial. There will be no class claims in arbitration. Discovery may be more limited in arbitration than in a court proceeding, and the right and grounds to appeal from an arbitrator's award are more limited than in an appeal from a court judgment. Certain other rights you have in a court proceeding also may not be available in arbitration.

BY USING A CARD OR ACCOUNT, YOU ACKNOWLEDGE THAT (1) YOU HAVE RECEIVED AND HAVE READ A COMPLETED COPY OF THIS AGREEMENT (2) YOU UNDERSTAND THIS AGREEMENT AND (3) YOU AGREE TO ITS TERMS, INCLUDING THE ARBITRATION PROVISION.

SECTION 18. LIMITATION OF LIABILITY, DAMAGES, AND INDEMNIFICATION

18.1 Limitation of Liability

You agree that we shall not be liable to you for any losses for any error or mistake in judgment or for any act done, or step taken or omitted, or for any mistake in fact or law, or for anything which we may do or refrain from doing in connection with the Account and the Agreement, except for your direct damages attributable to our gross negligence or willful misconduct.

In connection with any matter or cause of action relating to or arising out of the Agreement, we shall not be responsible for the acts or omissions of you or of any other person or entity (including any merchant, Account Administrator, or Authorized Cardholder) or due to other causes beyond our reasonable control.

18.2 Exclusion of Consequential Damages

IN NO EVENT SHALL WE, OUR AFFILIATES, OUR REPRESENTATIVES, OR OUR THIRD-PARTY SERVICE PROVIDERS AND LICENSORS BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, EXEMPLARY, OR CONSEQUENTIAL LOSS (INCLUDING LOSS OF PROFITS, GOODWILL, AND BUSINESS INTERRUPTION) IN CONNECTION WITH OR ARISING OUT OF THIS AGREEMENT, HOWEVER SUCH DAMAGES ARISE (INCLUDING FAULT OR NEGLIGENCE) OR WHETHER IN TORT, CONTRACT, OR OTHER CLAIM, EVEN IF SUCH PARTY KNEW OR HAS BEEN INFORMED OF THE POSSIBILITY OF SUCH DAMAGES.

18.3 Disclaimer of Warranties

WE MAKE NO REPRESENTATIONS OR WARRANTIES, EITHER EXPRESS OR IMPLIED, OF ANY KIND WITH RESPECT TO THE ACCOUNT OR OUR PERFORMANCE OF SERVICES UNDER THE AGREEMENT, INCLUDING, WITHOUT LIMITATION, THOSE OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR NONINFRINGEMENT. ALL SERVICES PROVIDED

HEREIN ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT RECOURSE TO US.

18.4 Indemnification

You shall indemnify, defend, and hold us, our affiliates, and their respective directors, officers, shareholders, employees, agents, representatives, and their successors and assigns harmless from and against any and all losses arising out of any of the following (in each case whether alleged or actual):

(a) Our provision of the Accounts and Cards, extending credit to you, or otherwise providing the Account, including honoring or acting upon any Instructions received from you;
(b) Your material breach or violation of any of your representations, warranties, or covenants under the Agreement;
(c) Your violation of Applicable Laws, including violation of the Truth in Lending Act or Regulation Z based upon use of an Account or Card for an alleged and improper consumer purpose;
(d) Your infringement, violation, or misappropriation of a third party's intellectual property rights, trade secret, publicity, privacy, or other proprietary right;
(e) Your fraud, negligence, or misconduct;
(f) The issuance or use of Cards that do not specify an Authorized Cardholder's name;
(g) Any incorrect classification of a merchant under MCC which has the effect of allowing Transactions that we and you intended to preclude;
(h) Our good faith refusal to approve any Transactions;
(i) Your provision of incorrect or incomplete Instructions, information, or data; and
(j) Any act or omission of any of your affiliates, agents, or third party engaged by you.

Provided, however, that you shall have no obligation to indemnify us for losses that result from our gross negligence or willful misconduct.

SECTION 19. MISCELLANEOUS PROVISIONS

19.1 Amendments

We may, at any time, amend any term or condition of the Account or the Agreement by providing written notice to you. The notice shall specify the effective date of the amendment.

Your continued use of the Account after the effective date of any amendment constitutes acceptance by you of any and all such amendments.

19.2 Notices

Except as otherwise specifically provided herein, notices under the Agreement shall be provided in writing by nationally recognized overnight courier, hand delivery, or email. We reserve the right to provide notice to you by: (a) general posting on our website or through the Online Channels; (b) sending notice by email to the email address(es) provided by you; or (c) on or with the Periodic Statement(s).

Any written notice to us will be deemed to be given upon receipt; provided, however, that notice will not be effective until we actually receive it and we have had a reasonable opportunity to act upon such notice.

19.3 Confidentiality

You agree to safeguard and not disclose to any third party the terms of the Agreement, any Security Procedures or any other Confidential Information. You agree to limit the internal access and distribution of all Confidential Information to your employees and contractors who have a need to know such information and will at all times have appropriate policies in effect to ensure the confidential status of such information.

We agree to maintain, in accordance with our customary practices, the confidentiality of the Confidential Information and Personal Data obtained pursuant to the Agreement, subject to customary exceptions including: (a) with your consent; (b) to related persons of ours; (c) to the extent such information becomes publicly available; (d) to the extent disclosure is required by Applicable Laws; (e) to the extent consisting of general portfolio information; (f) to current or prospective assignees; and (g) in connection with the exercise or enforcement of any right or remedy under the Agreement.

19.4 Your Notice Obligations to Us

You shall, within five (5) business days, provide us written notice of: (a) any Change in Control; (b) any change in an Account Administrator; (c) any change to contact information applicable to you or the Account; (d) any material adverse change in your financial condition or any event that you reasonably believe will materially impair your ability to pay or perform your Obligations under this Agreement; (e) if you become insolvent or if bankruptcy proceedings are commenced by or against you; (f) any attachment, execution, levy, seizure, or forfeiture against any assets of Company or any judgment against the Company with a value exceeding $25,000, (g) any of the following with respect to the Guarantor: (i) any change in the Guarantor's employment or management role with Company; (ii) the Guarantor's death, incapacity, or insolvency; (iii) any attempt by the Guarantor to revoke or disclaim liability under the Personal Guaranty set forth in Section 8; or (iv) any bankruptcy or insolvency proceeding commenced by or against the Guarantor. For the avoidance of doubt, the events described in clauses (ii) through (iv) of this Section 19.4(g) constitute Events of Default under Section 14.1(j). Receipt by us of any notice under this Section 19.4 shall not constitute our consent to the event described therein or a waiver of any Event of Default arising therefrom.

19.5 Assignability

The Agreement shall be binding upon and shall inure to the benefit of you and us and the respective successors and assigns. The Agreement, or any of the rights hereunder, may not be assigned by you without our prior written consent. We may assign the Agreement, in whole or in part, and any of our rights under the Agreement without your consent. Any purported assignment by you in violation of this Section is void.

19.6 Waiver; Exercise of Our Rights

No delay or omission by us to exercise any right under the Agreement shall impair such right or be construed to be a waiver of any default. Any single or partial exercise of any such right shall not preclude other or further exercise thereof. All remedies contained herein or afforded by Applicable Laws shall be cumulative and all shall be available to us until your Obligations have been paid in full.

19.7 Governing Law; Forum Selection; Service of Process

This Agreement and any and all claims and disputes relating to or arising out of the Agreement, whether sounding in contract, tort, or otherwise, shall be governed by, and construed and enforced in accordance with, the laws of the State of Texas without reference to principles of conflict of laws or choice of laws.

Each party irrevocably and unconditionally consents to the exclusive jurisdiction of the state and federal courts sitting in Austin, Texas for any and all claims and disputes arising out of or relating to the Agreement not subject to arbitration.

19.8 Severability

If any provision of the Agreement is held to be invalid, illegal, or unenforceable, such provision shall be valid, legal, and enforceable to the maximum extent permitted, and the validity, legality, or enforceability of the other provisions of the Agreement will not be affected or impaired by such holding.

19.9 Force Majeure

We shall not be liable for any failure, error, malfunction, or any delay in carrying out any of our obligations under the Agreement if such failure, error, malfunction, or delay results from causes beyond our reasonable control, including acts of God, adverse weather conditions, fire, casualty, interruption of communication facilities, equipment or system failure, power failure, acts of terrorism, riot, war, pandemic, epidemic, legally mandated quarantine, strikes, disruptions in financial markets, adverse governmental law or regulation, or any other cause beyond our reasonable control.

19.10 Third-Party Beneficiaries

Except as expressly provided herein, nothing in the Agreement is intended to confer any rights or remedies under the Agreement to any third party. Unless you have our prior written consent, you may not allow third parties to use the Account.

19.11 Entire Agreement

Unless we agree otherwise in writing, the Agreement constitutes the entire agreement between you and us with respect to the Dao Commercial Card Program and supersedes all previous or other oral or written proposals, representations, understandings, promises, and agreements concerning the Agreement.

19.12 Use of Trade Names, Service Marks

Other than expressly agreed to by us in writing, neither we nor you shall use the names, trademarks, trade dress, logos, service marks, or trade names of the other in connection with any advertising, promotion, or marketing publication without prior written permission from the other.

19.13 Compliance with Applicable Laws; Identification Notice

You agree to comply with, and be responsible for compliance with, Applicable Laws, including programs and regulations administered by the Office of Foreign Assets Control ("OFAC") and the U.S. Department of the Treasury's Financial Crimes Enforcement Network ("FinCEN"), including screening each Cardholder to ensure such Cardholder is not on the list of Specially Designated Nationals or Blocked Persons maintained by OFAC.

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. When an Account Administrator opens an account on your behalf, we will ask for the Account Administrator's name, address, date of birth, and other information that will allow us to identify the Account Administrator. We will collect the same information and conduct the same review for each Cardholder.

19.14 Electronic Execution and Consent

You and we agree that this Agreement and any related agreements may be executed electronically, including by adoption of an electronic signature, and delivered by facsimile, email, or other electronic method, and that copies so sent shall be treated and have the same force and effect as delivery of a physical original with a manual signature.

19.15 Monitoring and Recording

You agree that we may monitor and record telephone and electronic communications in connection with the Dao Commercial Card Program at any time, without further notice to you or any party to the communication. Our records as to the Agreement, the Account, and any Transactions or other communications shall control in the event of a conflict.

19.16 Construction

Neither the Agreement nor any ambiguity in it shall be construed more strongly against one party solely because it was the primary drafter. Section headings contained in the Agreement are included for convenience only and shall not affect the construction or interpretation of the Agreement.

19.17 Collection Costs

Subject to Applicable Law, you agree to pay all costs and expenses we may incur in collecting Obligations owed under this Agreement, or otherwise enforcing or protecting our rights with respect to the Account, whether or not a lawsuit is filed. These costs and expenses include, but are not limited to, court costs, legal fees, attorneys' fees, and the expenses of retrieving Cards.

Important Rates and Fees

Annual Fee	$0 (No Annual Fee)
Annual Percentage Rate (APR) for Purchases	13.49% - 17.49%
Foreign Transaction Fee	3%
Late Fee	$30 (or lower, if required by applicable law)
Minimum Security Deposit	$1,000
Interest on Security Deposit	None