



Owner's Rewards Card by M1 – Cash back Rewards Program Terms and Conditions

The following Cash Back Rewards Program Terms and Conditions (the “Rewards Agreement”) contain important information about the credit card cash back program (the “Program”) offered in connection with the M1 Spend LLC (“M1”) cash back credit card (the “Owner’s Rewards Card by M1”). This Rewards Agreement supplements the Owner’s Rewards Card by M1 Cardholder Agreement, Powered by Deserve and issued by Celtic Bank (“Cardholder Agreement”). By accepting and using the Owner’s Rewards Card by M1, you as the primary cardholder (“Cardholder”, “you”, “your”) agree to be bound by this Rewards Agreement and the Cardholder Agreement. If the Cardholder Agreement conflicts with this Rewards Agreement, then the Cardholder Agreement will govern except this Rewards Agreement will govern in any matter relating to the Program. Capitalized terms not otherwise defined in this Rewards Agreement are defined in the Cardholder Agreement and apply to this Rewards Agreement. Your Owner’s Rewards Card by M1 is powered by Deserve and issued by Celtic Bank pursuant to the Cardholder Agreement; however, the Program is provided to you by M1 pursuant to this Rewards Agreement.

1. Eligibility and Enrollment:

The Program begins upon activation of the Owner’s Rewards Card by M1 and is restricted to Cardholders in good standing (as defined by M1, Deserve and/or Celtic Bank, and may be modified at any time without notice). M1 reserves the right to determine, in its sole discretion, whether you are eligible for enrollment or continued participation in the Program.

2. Earning Cash Back Rewards:

You earn cash back rewards only on qualifying purchases (e.g., physical card presentation for purchase or online purchase, but excluding Nonqualifying Purchases) and based on the award levels established by M1 from time to time. Cash back rewards will be earned only when such qualifying purchases are settled, which may be after your purchase date. Your cash back rewards are calculated in accordance with the below award levels and are earned on each qualifying purchase. Your cash back rewards accumulate in U.S. dollars and cents that are rounded to the nearest cent, and are then transferred to your M1 Invest or M1 Earn account (whichever you choose) no later than sixty (60) days from the transaction settlement date. If your M1 Invest and/or M1 Earn account(s) is unable to accept the funds, M1 may apply cash back rewards to your Owner’s Rewards Card by M1 as a statement credit (see Section 7 for additional details). Cash back rewards are deemed a rebate of transaction purchase price, and no interest will be earned for any cash back rewards due.

You will not earn any cash back rewards (e.g., Owner’s Rewards, Standard Rewards, or Rewards as defined below) on the following non-qualifying purchases (“Nonqualifying Purchase(s)”): cash advances, balance transfers, credit or debit adjustments or use of any cash back rewards for statement credits, disputed charges, convenience checks, payments made for stored value cards such as gift cards and similar cards (including initial purchase and reloading), wire transfers, money transfers, foreign currency purchases, travelers checks and similar products that may be converted to cash such as money orders and certified checks, securities or cryptocurrency transactions, illegal transactions, casino gaming chips, race track wagers, lottery tickets or similar betting transactions,



unauthorized or fraudulent transactions, all incidental charges and fees charged by M1 and/or pursuant to your Cardholder Agreement (e.g., voluntary payment protection costs, finance and interest charges, returned check fees, service charges, over-limit fees, late fees, annual fees, ATM fees), or purchases made when your Owner's Rewards Card by M1 is not in good standing (as determined by M1 at any time). M1 reserves the right to establish, in its sole discretion, whether a certain transaction is a qualifying or Nonqualifying Purchase from time to time. Purchases made through third-party payment accounts, mobile or wireless card readers, digital wallets or similar technology will not be eligible if the technology does not provide sufficient transaction details for rewards qualification. M1 is not responsible to provide Rewards if the merchant does not provide sufficient transaction details for rewards qualification. Unauthorized transactions, including those made with a lost, stolen, canceled or fraudulent Owner's Rewards Card by M1 do not earn any Rewards. You will not receive Rewards if your Owner's Rewards Card by M1 account is flagged as suspended, lost/stolen, over-limit, past due, voluntary closure, revoked, charged-off, the balance is discharged in bankruptcy, or otherwise not in good standing (as defined by M1 from time to time).

Cash Back Reward Levels:

- A. **Owner's Rewards:** You earn either 2.5%, 5%, or 10% cash back owner's rewards ("Owner's Rewards"), subject to the Monthly Reward Maximum (see subsection C below), on all qualifying purchases made at select United States merchants (the "Selected Merchants") that are subject to change throughout the year. The Selected Merchants and the qualifying award level percentage for such Selected Merchant will be made publicly available to you on the M1 website (<https://www.m1finance.com/ownersrewards/>). Owning stock of, or being a shareholder of, any Selected Merchants on the M1 platform is not required to earn Owner's Rewards. The total amount of Owner's Rewards you can earn per month is subject to the Monthly Reward Maximum (as defined in subsection C below). Foreign transactions are ineligible for Owner's Rewards. Owner's Rewards are not in addition to, nor eligible to be combined with, Standard Rewards as defined in subsection B below (e.g., a transaction that qualifies for a 10% cash back Owner's Reward earns 10% cash back, not 11.5%).
- B. **Standard Rewards:** You earn 1.5% cash back rewards on all other qualifying purchases (the "Standard Rewards") subject to the Monthly Reward Maximum (see subsection C below). Foreign transactions are eligible for Standard Rewards.
- C. **Monthly Reward Maximum:** All eligible Owner's Rewards and Standard Rewards (hereinafter, "Rewards") are subject to a maximum aggregate award amount of two-hundred U.S. dollars (\$200.00) per monthly period, with such monthly period beginning on the first day of a calendar month and ending on the last day of that same calendar month ("Monthly Reward Maximum"). The Monthly Reward Maximum restarts on the first day of any subsequent month. You will not earn any Rewards for any amount that exceeds the Monthly Reward Maximum in any monthly period, and any amount of Rewards in excess of the Monthly Reward Maximum during any given monthly period will not carry over to the subsequent month.



M1 is not responsible to award, nor required to provide, any Rewards for transactions that are categorized, or miscategorized, such that M1 is unable to verify qualification for such Rewards. You are solely responsible for verifying the accuracy and completeness of any Rewards calculated and applied, or not applied, by M1. You must notify us of any Rewards errors within thirty (30) days of such information being made available to you. If you do not notify us of any errors within thirty (30) days, you will forfeit the right to contest the applicable transaction(s) Rewards eligibility, except to the extent such forfeiture is prohibited by applicable law.

3. Promotional Offers:

From time to time, M1 may send you promotional offers in addition to those Rewards stated herein (“Promotional Offers”). Each Promotional Offer will have separate terms and conditions detailing how to earn additional Rewards and any limitations therein. All other terms of this Owner’s Rewards Agreement will apply to any Promotional Offers.

4. Additional Restrictions and Disputes:

Rewards are not rights granted unto the Cardholder nor the property of the Cardholder, and cannot be bought, sold, attached, pledged, or transferred in any way and under any circumstance (including upon death or as part of a domestic relations matter). Any disputes regarding the Rewards earnings are not equivalent to, nor treated as, card billing disputes. M1’s decisions regarding Rewards disputes are final, and M1 shall have no liability for any disagreements between itself and Cardholders regarding any Rewards.

5. Suspension and Forfeiture of Rewards

M1 retains the unrestricted right to suspend your right to earn Rewards at any time. M1 may forfeit your Rewards immediately if (i) you are in default under the Cardholder Agreement, (ii) M1 determines that you have violated the terms of this Owner’s Rewards Agreement, (iii) your participation in the Program is deemed fraudulent, or is in connection with any theft or other illegality, (iv) M1 determines that your Rewards were as a result of manufactured spending, (v) your participation in the Program harms M1’s membership or other relationships it may maintain in order to provide the Program, or (vi) M1 terminates or suspends your Owner’s Rewards Card by M1 for any reason. M1 will not give you notice of forfeiture. You are not entitled to compensation from M1 or any other entity when your Rewards are suspended or forfeited for any reason, except to the extent such forfeiture is prohibited by applicable law.

6. Using Rewards:

Your Rewards will be available no later than sixty (60) days from the transaction settlement date, and will be loaded onto your M1 Invest account (**excluding: retirement, trust, or any custodial accounts**) or M1 Earn account (per your direction) for your use on the M1 platform. You may use your Rewards in accordance with the terms and conditions of your M1 Invest and/or M1 Earn



account(s) available to you on the M1 platform. You may transfer your Rewards from your M1 Invest account to your M1 Earn account (or vice versa) or to an external account, however, such transfer must be done by you. M1 is not responsible nor liable for any transfer of Rewards to an external account made by you.

7. Authorized User Purchases:

Your Authorized User's qualifying purchases earn Rewards on your account, as if such purchases were made by you.

8. Rewards Used for Statement Credit:

As stated above, in the event your M1 Invest and/or M1 Earn account(s) is unable to accept Rewards (e.g., the account is no longer active), M1 may choose to apply your Rewards to your Owner's Reward Card by M1 as a statement credit. To the extent your Rewards are applied as a statement credit, the Rewards will only reduce your credit card principal balance, and will neither eliminate your obligation to make your minimum statement balance payment when due nor advance your next payment. Any Rewards awarded and accrued will appear on your M1 platform account; however, such Reward information will not appear on your monthly billing statement(s).

9. No Rewards Expiration

So long as your Owner's Rewards Card by M1 remains open and in good standing, your Rewards never expire. M1 reserves the right to determine the method to disburse your Reward balance.

10. Account Closure

In the event your Owner's Rewards Card by M1 and your M1 Invest and/or M1 Earn account(s) is closed, we will be unable to award you any Rewards, and any such Rewards shall be forfeited by you, except to the extent such forfeiture is prohibited by applicable law.

11. Prohibited Use of the Program:

M1 reserves the unrestricted right, and in its sole discretion, to disqualify you from earning Rewards or from your continued participation in the Program in the event of fraud, abuse of Program or violation of this Owner's Rewards Agreement or the Cardholder Agreement.

12. Additional Program Details:

From time to time, M1 may adjust your Rewards balance based on your purchasing activity. For example, M1 may decrease your Rewards balance in the event of a purchase return or price adjustment, or in the event an error occurred in the amount of a Reward disbursed by us. Future



Rewards may be deducted to satisfy a negative Rewards balance, which may decrease the actual amount of Rewards received.

13. No Additional Warranties:

Unless as otherwise stated in your Cardholder Agreement, M1 is not responsible for any claim you may have regarding the purchases of goods or services, and any corresponding Rewards thereto, made with your Owner's Rewards Card by M1.

14. Termination:

M1 may terminate this Program at any time, and for any reason whatsoever. In the event that the Program is terminated, M1 will provide you timely notice, which will include a date (in the future) after which you will no longer be able to earn Rewards.

15. Income Taxes:

You are responsible for determining any tax liability arising from your participation in the Program. Consult a tax advisor concerning any tax consequences.

16. Changes to the Owner's Rewards Agreement or Program

At any time, and in its sole discretion, M1 may amend this Owner's Rewards Agreement and may change or limit any of the terms and conditions of the Program without notice to you. Such changes are effective immediately and applicable to the Cardholder on such effective date. Changes may include, but are not limited to, the amount of Rewards earned, the type and/or value of Rewards, the availability of Rewards, the general Rewards offerings, the expiration of Rewards, any fee or increase in fees associated with the Program or the Rewards, and the list of Selected Merchants and associated Owner's Rewards values. Your continued participation in the Program or receipt of Rewards does not grant you any vested rights, nor may you rely on the continued availability of the Program and/or Rewards. In the event of any Changes to the Rewards Agreement or Program, M1 will post any such changes on its website (<https://www.m1finance.com/legal/agreements/>) and it is your responsibility to review the Rewards Agreement for any such changes.