

Mobile Banking Enrollment Terms and Conditions ("Terms and Conditions")

The Mobile Banking Service is provided to you by Salem Five Cents Savings Bank ("Salem Five") and powered by a mobile technology solution provided to Salem Five by a third party (the "Licensor"). The Mobile Banking Service includes mobile banking via text messaging, mobile banking via a mobile website, mobile banking via a mobile application and mobile remote deposit via a mobile application (collectively, the "Service"). The Service enables Salem Five customers enrolled in Online Banking to conduct banking transactions with us, using a mobile device. Section A and Section B of these Terms and Conditions are a legal agreement between you, as the Online Banking customer enrolling in the Service, and Salem Five. Section C of these Terms and Conditions is a legal agreement between you and the Licensor. Your consent to these Terms and Conditions is required in order to use the Service and by using the Service you agree to be bound by these Terms and Conditions (as amended from time to time). These Terms and Conditions supplement the Salem Five Digital Banking Agreement and any other agreements applicable to the Salem Five accounts and services you use.

If you wish to disable or remove your device from Mobile Banking, please select the "Mobile" link from within your Internet Banking Session and select 'stop using this device for Mobile Banking' to disable your particular device.

Please read the following carefully.

Section A

Salem Five's General Terms and Conditions

1. Hardware and Software Requirements. To use the Service, you must have a mobile device such as a tablet, cellular telephone or similar wireless communication device. Your mobile device must have an appropriate data plan from a wireless carrier or be Internet-enabled.

- To use the text messaging service, your mobile device must have text messaging capabilities. To use the mobile application service, your mobile device must be running the Apple iOS operating system or the Android operating system. To use the mobile banking website, your mobile device must have an Internet browser. In addition, to use the mobile remote deposit service, your mobile device must have the mobile application service installed and it must have a camera.

2. Charges. You may incur charges to have a data plan on your Mobile Device. You may also incur charges from your wireless carrier when sending and receiving text messages. You will be solely responsible to your wireless carrier for any such data plans or text messaging charges. Our participating carriers include (but are not limited to) AT&T, SprintPCS, T-Mobile®, U.S. Cellular®, Verizon Wireless, MetroPCS.

3. Responsibility for Content. Salem Five is solely responsible for the content of messages it transmits to you via text messaging. You are solely responsible for the content of messages you transmit to Salem Five via text messaging. You must provide source indication in any messages you send (e.g., your mobile telephone number or populated "From" field in text message).

4. Contacting Salem Five. For text messaging help at any time, text "HELP" to 39872. To cancel the text messaging service, text "STOP" to 39872. If you have questions about the Service, please call the Contact Center at 800-850-5000 or email mail@salemfive.com. Please do not include any personal information when you email us.

5. Service Availability. We will use reasonable efforts to make the Service available on a continuous basis, but we do not guarantee availability at all times, on all mobile devices, on all communications networks, or in all geographic regions.

6. Warranty Disclaimer. THE SERVICE IS PROVIDED "AS IS" WITHOUT WARRANTY OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. EXCEPT AS OTHERWISE REQUIRED BY LAW, SALEM FIVE AND ITS OFFICERS, DIRECTORS, EMPLOYEES AND AGENTS ARE NOT LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, INCLUDING LOST PROFITS, ARISING IN ANY WAY OUT OF YOUR USE OR INABILITY TO USE THE SERVICES.

7. Changes to the Service. From time to time, features of the Service, the way you access or use the Service, or the functions made available through the Service may be modified. We will advise you of such changes. You must observe all such changes when using the Service. We reserve the right to substitute a different technology provider at any time without prior notice.

8. Right to Terminate the Service. We reserve the right to terminate the Service at any time.

9. Security. You must not leave your mobile device unattended or permit any person access to your mobile device such that the person may access the Service or your Security Codes, with or without your consent. For your security, you should password protect your mobile device. If you believe your mobile device, mobile banking User ID or mobile banking password have been lost or stolen, please log in to Salem Five Online Banking from a personal computer, click on the "Mobile" link and disable the mobile banking services. In addition, we suggest you change your Salem Five Online Banking user ID and password. If you are unable to login to Salem Five Online Banking, please call the Contact Center at 800-850-5000.

10. Amendment. Salem Five may amend these Terms and Conditions at any time by reasonable prior notice to you. However, if the change is made for security purposes, we can implement it without giving you prior notice. Your continued use of the Service following notice of the amendment constitutes your acceptance of the amendment.

Section B

Salem Five's Mobile Deposit Additional Terms and Conditions

In addition to all other Terms and Conditions, the following Terms and Conditions apply to your use of the mobile deposit service.

1. Eligible items. You agree to scan and to deposit only "checks", as that term is defined in Federal Reserve Regulation CC ("Reg. CC"). When the image of the check transmitted to Salem Five is converted to an Image Replacement Document for subsequent presentment and collection, it shall thereafter be deemed an "item" within the meaning of Articles 3 and 4 of the Uniform Commercial Code.

You agree that you will not scan and deposit any of the following types of checks or other items, which shall be considered ineligible items:

- ♣ Checks payable to any person or entity other than the person or entity that owns the account into which the check is being deposited.
- ♣ Checks containing an alteration on the front of the check or item, or that you know or suspect, or should know or suspect, are fraudulent or otherwise not authorized by the owner of the account on which the check is drawn.
- ♣ Checks payable jointly, unless deposited into an account in the name of all payees.
- ♣ Checks previously converted to a substitute check, as defined in Reg. CC.
- ♣ Checks drawn on a financial institution located outside the United States.
- ♣ Checks that are remotely created checks, as defined in Reg. CC.
- ♣ Checks not payable in United States currency.
- ♣ Checks dated more than 6 months prior to the date of deposit or checks dated more than the time permitted on the check prior to the date of deposit.
- ♣ Checks or items prohibited by Salem Five's current procedures relating to the Services or that are otherwise not acceptable under the terms of your Salem Five account.
- ♣ Checks payable on sight or payable through Drafts, as defined in Reg. CC.
- ♣ Checks with any endorsement on the back other than that specified in this agreement.
- ♣ Checks that have previously been submitted through the Service or through a remote deposit capture service offered at any other financial institution.
- ♣ Checks without pre-printed check numbers, including but not limited to money orders not drawn on financial institutions (i.e. postal money orders, Western Union money orders, etc.) starter kit checks or counter checks.

2. Endorsements and Procedures. You agree to restrictively endorse any item transmitted through the Service as "For Mobile deposit only, account #" and if available check the box that indicates for mobile or remote deposit only, write 'Salem Five' in the name of the financial institution line and add the date of the deposit or as otherwise instructed by Salem Five.

You agree to follow any and all other procedures and instructions for use of the Service as Salem Five may establish from time to time.

3. Split Deposits. The system does not permit split deposits. Each check you deposit must be deposited in full to a single account. Once the deposit has been credited to that account, you should transfer funds to other accounts.

4. Receipt of Items. We reserve the right to reject any item transmitted through the Service, at our discretion, without liability to you. We are not responsible for items we do not receive or for images that are dropped or corrupted during transmission. An image of an item shall be deemed received when you receive a confirmation from Salem Five that we have received the image. Receipt of such confirmation does not mean the transmission was error free, complete or will be considered a deposit and credited to your account. We further reserve the right to charge back to your account at any time any item we subsequently determine was not an eligible item. You agree the Bank is not liable for any loss, costs, or fees you may incur as a result of our chargeback of an ineligible item.

5. Availability of Funds. Customer agrees that the items transmitted using the Services are not subject to the funds availability requirements of Federal Reserve Board Regulation CC. Customer also agrees that the items are not subject to the dispute resolution process or requirements established under the Electronic Funds Transfer Act or its implementing

regulation, Regulation E. In general, if an image of an item you transmit through the Service is received and accepted before our cut-off time for the Services, Salem Five considers that business day to be the day of your deposit. Otherwise, we will consider that the deposit was made on the next business day. Salem Five will make funds available for checks and items received, accepted, and successfully processed through the Service according to our standard funds availability policy for your Mobile Account.

6. Disposal of Transmitted Items. Upon your receipt of a confirmation from Salem Five that we received an image you transmitted and our confirmation that the deposit has been credited to your account, you agree to retain the check for 10 calendar days from the date of the image transmission. You should keep the check in a secured location. After 10 days, You agree to destroy the check you transmitted as an image, mark it "VOID", or otherwise render it incapable of further transmission, deposit, or presentment. During the time the retained check is available, you agree to promptly provide it to Salem Five upon request.

7. Deposit Limits. Bank reserves the right to impose limits on the amount(s) and/or number of deposits (over a period of time set by Bank) that Customer transmits using the Service and to modify such limits from time to time. If Customer attempts to initiate a deposit in excess of these limits, Bank may reject the deposit. If Bank permits Customer to make a deposit in excess of these limits, such deposit will be subject to the terms of this Agreement and Bank will not be obligated to allow such a deposit at other times.

8. Presentment. The manner in which the items are cleared, presented for payment, and collected shall be in Salem Five's sole discretion subject to the Consumer Banking Services Agreement or Business Banking Services Agreement governing your account.

9. Errors. You agree to notify Salem Five of any suspected errors regarding items deposited through the Service right away, and in no event later than 30 days after the applicable Salem Five account statement is sent. Unless you notify Salem Five within 30 days, such statement regarding all deposits made through the Service shall be deemed correct, and you are prohibited from bringing a claim against Salem Five for such alleged error.

10. Errors in Transmission. By using the Service, you accept and assume the risk that an item may be intercepted or misdirected during transmission. Salem Five bears no liability to you or to others for any such intercepted or misdirected items or information disclosed through such errors.

11. Image Quality. The image of a check or item transmitted to the Bank using the Service must be legible. The image quality of the checks and items must comply with the standards established and modified from time to time by the American National Standards Institute, or any additional standard set by us, and with any requirements set by any clearinghouse we use or agreement we have with respect to processing checks or items. You agree that we shall not be liable for any damages resulting from a check or item's poor image quality, including those related to rejection of or delayed or improper crediting of such a check or item, or from any inaccurate information you supply regarding the check or item.

12. User Warranties and Indemnification. You warrant to Salem Five that:

- a. You will only transmit eligible items.
- b. You will not transmit duplicate items.
- c. You will not re-deposit or re-present the original item.

- d. All information you provide to Salem Five is accurate and true.
- e. You will comply with this Agreement and all applicable rules, laws and regulations.
- f. You are not aware of any factor that may impair the collectability of the item.

You agree to indemnify and to hold harmless Salem Five from any loss for breach of this warranty provision.

13. Cooperation with Investigations. You agree to cooperate with us in the investigation of unusual transactions, poor quality transmissions, and resolution of customer claims, including by providing, upon request and without further cost, any originals or copies of items deposited through the Service in your possession and your records relating to such items and transmissions.

Section C

End User License Agreement for Downloadable App

Privacy and User Information. You acknowledge that in connection with your use of Mobile Banking, Salem Five and its affiliates and service providers, including Fiserv, Inc. and its affiliates, may receive and may share with one another names, domain names, addresses, passwords, telephone and device numbers, the content of messages, data files and other data and information provided by you or from other sources in connection with Mobile Banking or the Software (collectively "User Information"). Salem Five and its affiliates and service providers will maintain reasonable safeguards to protect the information from unauthorized disclosure or use, but reserve the right to use and disclose this information as reasonably necessary to deliver Mobile Banking and as otherwise permitted by law, including compliance with court orders or lawful instructions from a government agency, to protect the personal safety of subscribers or the public, to defend claims, and as otherwise authorized by you. Salem Five and its affiliates and service providers also reserve the right to monitor use of Mobile Banking and the Software for purposes of verifying compliance with the law, these terms and conditions and any applicable license, but disclaim any obligation to monitor, filter, or edit any content.

Restrictions on Use. You agree not to use Mobile Banking or the Software in or for any illegal, fraudulent, unauthorized or improper manner or purpose and will only be used in compliance with all applicable laws, rules and regulations, including all applicable state, federal, and international Internet, data, telecommunications, telemarketing, "spam," and import/export laws and regulations, including the U.S. Export Administration Regulations. Without limiting the foregoing, you agree that you will not use Mobile Banking or the Software to transmit or disseminate: (i) junk mail, spam, or unsolicited material to persons or entities that have not agreed to receive such material or to whom you do not otherwise have a legal right to send such material; (ii) material that infringes or violates any third party's intellectual property rights, rights of publicity, privacy, or confidentiality, or the rights or legal obligations of any wireless service provider or any of its clients or subscribers; (iii) material or data, that is illegal, or material or data, as determined by Salem Five (in its sole discretion), that is harassing, coercive, defamatory, libelous, abusive, threatening, obscene, or otherwise objectionable, materials that are harmful to minors or excessive in quantity, or materials the transmission of which could diminish or harm the reputation of Salem Five or any third-party service provider involved in the provision of Mobile Banking; (iv) material or data that is alcoholic beverage-related (e.g., beer, wine, or liquor), tobacco-related (e.g., cigarettes, cigars, pipes, chewing tobacco), guns or weapons-related (e.g., firearms, bullets), illegal drugs-related (e.g. Marijuana, cocaine), pornographic-related (e.g., adult themes, sexual content), crime-related (e.g., organized

crime, notorious characters), violence-related (e.g., violent games), death-related (e.g., funeral homes, mortuaries), hate-related (e.g. racist organizations), gambling-related (e.g., casinos, lotteries), specifically mentions any wireless carrier or copies or parodies the products or services of any wireless carrier; (v) viruses, Trojan horses, worms, time bombs, cancelbots, or other computer programming routines that are intended to damage, detrimentally interfere with, surreptitiously intercept or expropriate any system, data, or personal information; (vi) any material or information that is false, misleading, or inaccurate; (vii) any material that would expose Salem Five, any third-party service provider involved in providing Mobile Banking, or any other third party to liability; or (viii) any signal or impulse that could cause electrical, magnetic, optical, or other technical harm to the equipment or facilities of Fiserv or any third party. You agree that you will not attempt to: (a) access any software or services for which your use has not been authorized; or (b) use or attempt to use a third party's account; or (c) interfere in any manner with the provision of Mobile Banking or the Software, the security of Mobile Banking or the Software, or other customers of Mobile Banking or the Software; or (d) otherwise abuse Mobile Banking or the Software.

Use of Google Maps: You agree to abide by the Google terms and conditions of use found at http://maps.google.com/help/terms_maps.html and the Google Legal Notices found at http://www.maps.google.com/help/legalnotices_maps.html, or other URLs as may be updated by Google.

Fingerprint Login for Mobile Banking

Fingerprint Login for Mobile Banking.

Fingerprint Login is an optional fingerprint sign-in method for Salem Five Mobile Banking that may be available for certain Apple® (via Touch ID™) and Android® mobile devices that have a built-in fingerprint scanner. To use Fingerprint Login, you will need to first save your fingerprint on your mobile device (for more help with fingerprint scanning, contact the manufacturer that supports your mobile device.). Fingerprints are stored on your device only and Salem Five never sees or stores your fingerprint information. You acknowledge that by enabling Fingerprint Login, you will allow anyone who has a fingerprint stored on your device access to your personal and payment account information within Salem Five Mobile Banking. Salem Five reserves the right to suspend or disable this feature at any time. Fingerprint Login can only be associated with one Mobile Banking username at a time on a device. If your device doesn't recognize your fingerprint, you can sign in using your standard login credentials (i.e. user id and password). To use Fingerprint Login for Mobile Banking on multiple devices, you will need to set it up for each device. You can enable or disable Fingerprint Login anytime within Salem Five Mobile Banking.

Apple and Touch ID are trademarks of Apple Inc. Android is a trademark of Google Inc.

Card Controls Additional Terms.

The following supplemental Terms of Use ("Supplement") applies to the card controls feature ("Card Controls") within the Mobile Banking mobile application ("Mobile Banking App"), notwithstanding anything in the Agreement to the contrary. The Supplement only applies to Card Controls. If Card Controls are not available to you, then this Supplement does not apply. To the extent there is any conflict between the terms of the Agreement and this Supplement with respect to Card Controls, then the terms in this Supplement shall apply.

1. The Card Controls feature is only available for debit cards issued by Salem Five that you register within the Mobile Banking App.

2. The Card Controls alerts and controls you set through use of the Mobile Banking App may continue to apply, even if you delete the Mobile Banking App or remove it from your mobile device. Please call the Contact Center at 800-850-5000 to discontinue the alerts and controls.
3. Certain Card Control functionality within the Mobile Banking App may not be available for all transactions. Controls and alerts based on the location of the mobile device where the Mobile Banking App is installed or the location of the merchant where the card is being attempted for use may not apply appropriately to card-not-present transactions or transactions where the actual location of the merchant differs from the merchant's registered address.
4. Card Controls may enable access to Salem Five and third parties' services and web sites, including GPS locator websites, such as Google's. Use of such services may require Internet access and that you accept additional terms and conditions applicable thereto.
5. To the extent this Mobile Banking App allows you to access third party services, Salem Five Bank, and those third parties, as applicable, reserve the right to change, suspend, remove, or disable access to any of those services at any time without notice. In no event will we be liable for the removal of or disabling of access to any such services. We may also impose limits on the use of or access to certain services, in any case and without notice or liability.
6. THE MOBILE BANKING APP, THE SERVICES AND RELATED DOCUMENTATION ARE PROVIDED "AS IS" WITHOUT WARRANTY OF ANY KIND, EITHER EXPRESSED OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT. IN PARTICULAR, WE DO NOT GUARANTEE CONTINUOUS, UNINTERRUPTED OR SECURE ACCESS TO ANY PART OF OUR SERVICE, AND OPERATION OF THE MOBILE BANKING APP OR THE SERVICES MAY BE INTERFERED WITH BY NUMEROUS FACTORS OUTSIDE OF OUR CONTROL. SOME STATES DO NOT ALLOW THE DISCLAIMER OF CERTAIN IMPLIED WARRANTIES, SO THE FOREGOING DISCLAIMERS MAY NOT APPLY TO YOU TO THE EXTENT THEY ARE PROHIBITED BY STATE LAW.
7. Limitation of Liability. YOU ACKNOWLEDGE AND AGREE THAT FROM TIME TO TIME, THE MOBILE BANKING APP AND THE SERVICES MAY BE DELAYED, INTERRUPTED OR DISRUPTED FOR AN INDETERMINATE AMOUNT OF TIME DUE TO CIRCUMSTANCES BEYOND OUR REASONABLE CONTROL, INCLUDING BUT NOT LIMITED TO ANY INTERRUPTION, DISRUPTION OR FAILURE IN THE PROVISION OF THE SERVICES, WHETHER CAUSED BY STRIKES, POWER FAILURES, EQUIPMENT MALFUNCTIONS, INTERNET DISRUPTION OR OTHER REASONS. IN NO EVENT SHALL WE OR OUR AFFILIATES OR LICENSORS OR CONTRACTORS OR THE EMPLOYEES OR CONTRACTORS OF ANY OF THESE, BE LIABLE FOR ANY CLAIM ARISING FROM OR RELATED TO THE SERVICES THAT IS CAUSED BY OR ARISES OUT OF ANY SUCH DELAY, INTERRUPTION, DISRUPTION OR SIMILAR FAILURE. IN NO EVENT SHALL WE OR OUR AFFILIATES OR LICENSORS OR CONTRACTORS OR THE EMPLOYEES OR CONTRACTORS OF ANY OF THESE, BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES, OR LOSS OF GOODWILL OR LOST PROFITS (EVEN IF ADVISED OF THE POSSIBILITY THEREOF) ARISING IN ANY WAY OUT OF THE INSTALLATION, USE, OR MAINTENANCE OF THE MOBILE BANKING APP, OR THE SERVICES, OR THE WEBSITES THROUGH WHICH THE

MOBILE BANKING APP OR THE SERVICE OFFERED, EVEN IF SUCH DAMAGES WERE REASONABLY FORESEEABLE AND NOTICE WAS GIVEN REGARDING THEM. IN NO EVENT SHALL WE OR OUR AFFILIATES OR LICENSORS OR CONTRACTORS OR THE EMPLOYEES OR CONTRACTORS OF ANY OF THESE BE LIABLE FOR ANY CLAIM, ARISING FROM OR RELATED TO THE MOBILE BANKING APP, THE SERVICES OR THE WEBSITE THROUGH WHICH THE APP OR THE SERVICES IS OFFERED, THAT YOU DO NOT STATE IN WRITING IN A COMPLAINT FILED IN A COURT OR ARBITRATION PROCEEDING WITHIN TWO (2) YEARS OF THE DATE THAT THE EVENT GIVING RISE TO THE CLAIM OCCURRED. THESE LIMITATIONS WILL APPLY TO ALL CAUSES OF ACTION, WHETHER ARISING FROM BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE) OR ANY OTHER LEGAL THEORY. OUR AGGREGATE LIABILITY, AND THE AGGREGATE LIABILITY OF OUR AFFILIATES AND LICENSORS AND CONTRACTORS AND THE EMPLOYEES AND CONTRACTORS OF EACH OF THESE, TO YOU AND ANY THIRD PARTY FOR ANY AND ALL CLAIMS OR OBLIGATIONS RELATING TO THIS AGREEMENT SHALL BE LIMITED TO DIRECT OUT OF POCKET DAMAGES UP TO A MAXIMUM OF \$500 (FIVE HUNDRED DOLLARS). SOME STATES DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES SO THE ABOVE LIMITATION OR EXCLUSION MAY NOT APPLY TO YOU.

8. Unless our account agreement with you states otherwise, this Agreement shall be governed by and construed in accordance with the laws of the State of Massachusetts, without regard to its conflicts of laws provisions. To the extent that the terms of this Agreement conflict with applicable state or federal law, such state or federal law shall replace such conflicting terms only to the extent required by law. Unless expressly stated otherwise, all other terms of this Agreement shall remain in full force and effect.