

PAYPAL CASHBACK MASTERCARD®

REWARDS TERMS AND CONDITIONS

Card Rewards Program (“Program”)

As a PayPal Cashback Mastercard Account (“Card Account”) Accountholder, you will earn cash back rewards (“Cash Rewards”) on Eligible Purchases made by you, the person to whom the Card was issued (“Accountholder”), or your authorized users using your Card Account, during any billing cycle (“Reward Period”), as set forth below. The amount of Cash Rewards earned is determined by the amount of Eligible Purchases made during any Reward Period. The Program is provided by Synchrony Bank, the issuer of the Card Account, and is restricted to individuals who maintain both a Card Account and a PayPal Account. The Program and the ability to earn Cash Rewards are only available to Accountholders who have an open PayPal Account in good standing to which the Card Account is linked. Participation in the Program is subject to these Terms and Conditions.

“**Eligible Purchases**” means net purchases (less credits, returns, and adjustments) of goods and services made using your Card Account by you or your authorized users. Eligible Purchases do not include balance transfers, cash advances, convenience checks, disputed or unauthorized purchases/fraudulent transactions or any other transactions that Synchrony Bank may determine in its sole discretion are not eligible to earn Cash Rewards.

You will earn 2% Cash Rewards on all Eligible Purchases. You will earn 2% Cash Rewards in the Reward Period on all Eligible Purchases made at PayPal (PayPal.com), eBay (eBay.com) and everywhere else that Mastercard is accepted. Cash Rewards earned in any Reward Period will appear on your monthly billing statement for that Reward Period. There is no minimum amount of Eligible Purchases required before earning Cash Rewards and no maximum limit on the amount of Cash Rewards you can earn. From time to time, Bonus Cash Rewards (“Bonus Rewards”) may be available for certain Eligible Purchases and may take the form of a higher percentage of cash back than on standard Cash Rewards. Bonus Rewards will be subject to the terms and conditions of the Bonus Rewards offer made to you. When available for redemption, Bonus Rewards will accrue and be available for transfer to the Accountholder’s PayPal Account balance in the same manner as Cash Rewards. We will send notification of Bonus Rewards offers when they are available.

How you can use your Cash Rewards. Cash Rewards earned in any Reward Period will be made available via a credit to the Accountholder’s PayPal balance during the billing period after the Reward Period in which they are earned. To transfer Cash Rewards to your PayPal balance, log on to your PayPal Account, view your Cash Rewards in the Rewards Summary Page and transfer the amount you choose to your PayPal balance. Once transferred to your PayPal balance, Cash Rewards will then be available for use by you like any other PayPal balance, subject to terms and conditions of your PayPal Account.

Account suspension or closure. To earn Cash Rewards, you must have an open PayPal Account in good standing to which your Card Account is linked. If your Card Account is suspended for any reason, you will not earn any Cash Rewards. If your Card Account is closed for any reason, your participation in the Program will be terminated, you will cease to earn any Cash Rewards and any Cash Rewards earned, but not redeemed, will be forfeited. If your PayPal Account is suspended for any reason, you will not be able to redeem any Cash Rewards until your PayPal Account is reinstated. If your PayPal Account is closed for any reason, or if your Card Account is no longer linked to your PayPal Account, your Card Account will be closed and any Cash Rewards earned, but not redeemed, will be forfeited.

Other conditions. To earn, transfer or redeem Cash Rewards, both your Card Account and PayPal Account must be open and in good standing and linked to each other. You may not transfer Cash Rewards earned but not yet credited to your PayPal balance to anyone else. You acknowledge that the Program is a promotional program as

to which no consideration has been paid to you and that the Cash Rewards have no cash value. Unless and until you redeem Cash Rewards in accordance with these terms and conditions, no right, title, or interest in the Cash Rewards has been earned. Nothing herein requires Synchrony Bank to credit Cash Rewards to any Card Account or transfer any Cash Rewards to your PayPal Account if the Program has been canceled, terminated or suspended. The Program, including these terms and conditions, is subject to the Governing Law and Arbitration provisions of the agreement governing your Card Account. You consent and authorize Synchrony Bank and any of its subsidiaries and affiliates or any non-affiliated third parties with whom they contract to manage the Program to share information about you and the Program with PayPal and, as necessary, to effect, administer, enforce, service, or fulfill the terms of the Program. The Program is void where prohibited by federal, state, or local law.

Program modifications. Synchrony Bank reserves the right to add, modify or delete any benefit, service or feature of the Program at any time in its sole discretion. Changes to the Program may include, among other things, modifying Eligible Purchases, excluded transactions or imposing additional restrictions or terminating the Program. Synchrony Bank reserves the right to remove any participant from the Program in the event of fraud or abuse in connection with the Program.