

PRIMER OF CREDIT CARD AGREEMENT

This document is submitted to you prior to the execution of the Credit Card Agreement (the "Agreement") with the purpose of providing you with the information on the use of credit cards (hereinafter, the "Cards") issued by Banque Heritage (Uruguay) S.A. (hereinafter, the "Bank")

1. Theft, robbery, loss, forgery of the Card(s) or PIN.

In case of loss, theft, robbery, forgery, fraudulent use and/or cloning of the Cards or passwords or codes, or use by third parties of the information contained therein without the Clients' authorization, Clients bound themselves to report it immediately at the offices of the Bank.

You may also notify the Bank, in the cases referred to above or in case of having any problem with your Card, by calling 2902 6800, or (+5411) 4340 5656 from abroad, on a 24x7x365 basis.

You must also notify the Bank about: (i) any transactions that have not been effected correctly; (ii) the recording in your account of any transactions you have not effected; (iii) failures or anomalies detected in the use of the service (such as cards withheld, differences between the cash delivered or deposited and the amount printed on the receipt, no receipt issued, upon detecting the existence of a foreign device inside an ATM or excessive delays in the performance of a transaction, etc.).

The Client will be responsible for any transactions made by means of the Card without his/her authorization, until the Bank receives notice by the Client of the loss, theft, robbery, forgery or fraudulent use of the Card and/or the cloning of the Card or passwords or codes, unless it derives from a failure in the Card security system not attributable to the Client.

The Bank will be responsible for:

- a) Transactions effected from the time it receives notice by the Client of the robbery, loss or forgery of the electronic instrument or the robbery, loss of the personal identification number (PIN). The Bank shall in no case be liable if it proves that the transactions effected after notice were performed by the user or any person authorized thereby.
- b) All amounts charged to client account which are above the authorized limit, regardless of the time the client gives notice of the robbery, loss or forgery. The Bank shall not be responsible if it proves that these transactions effected above the limit authorized were performed by the user or any person authorized thereby.
- c) All amounts charged to the client account that derive from malfunctioning of the system or failures in the security system which are not attributable to default by the user in the compliance of its obligations.

2. Compensatory (financing) and Default Interest Rate.

Compensatory interest rate will be fixed by the Bank monthly on the basis of the legal maximum permitted, that is, the implicit compensatory interest rate referred to in Law 18.212, which shall not exceed 55 % (fifty five per cent) (or 90% exclusively if the Total Credit Limit is higher than or equal to the equivalent to Two Million Indexed Units) the average interest rates published by the Central Bank of Uruguay corresponding to the rolling quarter prior to the date of entering into the obligation or a lower rate, at the discretion of the Bank.

Default interest rate will be fixed by the Bank monthly on the basis of the legal maximum permitted, that is, the implicit default interest rate referred to in Interest and Usury Law No. 18.212, which shall not exceed 80% of (eighty per cent) (or 120% exclusively if the Total Credit Limit is higher than or equal to the equivalent to Two Million Indexed Units) the average interest rates published by the Central Bank of Uruguay corresponding to the rolling quarter prior to the date of entering into the obligation or a lower rate, at the discretion of the Bank.

Should the legal interest regime in force on the date hereof be modified, interest will be fixed in accordance with the maximum rate applicable by law or a lower rate, at the discretion of the Bank.



The Primary Cardholder hereby states to know and accept that the amount of periodic payments (of interest) to be made, may be increased or reduced significantly due to the variable nature of the compensatory interest rate agreed.

Effective Annual Rates currently in force are **(All amounts are plus VAT (22 %))**:

Financing rate in Pesos	Maximum Rate permitted
Financing rate in Dollars	Maximum Rate permitted
Default Interest Rate in Pesos	Maximum Rate permitted
Default Interest Rate in Dollars	Maximum Rate permitted
Cash Advances in Pesos	Maximum Rate permitted
Cash Advances in Dollars	Maximum Rate permitted

3. Costs, Charges, Expenses, Commissions, Fees, Insurances, Fines.

3.1. Maintenance Costs

Concept	Periodicity	Mandatory [YES/NO]	Amount (Uruguayan Pesos)*
Mastercard International Personal (Primary Cardholder)	Annual	Yes	2400
Mastercard International Personal (Additional)	Annual	Yes	0
Mastercard Gold Personal (Primary Cardholder)	Annual	Yes	3300
Mastercard Gold Personal (Additional)	Annual	Yes	0
Mastercard Black (Primary Cardholder)	Annual	Yes	4500
Mastercard Black (additional)	Annual	Yes	0
MasterCard International Business (Primary Cardholder)	Annual	Yes	2000
Mastercard International Business (Main Account)	Only once	Yes	600
Mastercard Gold Business (Primary Cardholder)	Annual	Yes	3000
Mastercard Gold Business (Main Account)	Only once	Yes	600

***All amounts are plus VAT (22 %)**

3.2. Other related costs:

Concept	Frequency	Mandatory [YES/NO]	Amount*
Delivery of Billing Statement	Monthly	No	15
Charge for purchases abroad (Only Black Cards are exempt from this charge)	Monthly	Yes	3% on purchase amount
Charge for automatic debit	Monthly	Yes	0
Charge for exceeding total credit limit	Monthly	Yes	0
Charge for cash withdrawals in Uruguay in Uruguayan Pesos	Monthly	Yes	3.67 % on the amount withdrawn and a fixed sum of \$ 25 per transaction
Charge for cash withdrawals in Uruguay in US Dollars	Monthly	Yes	1.23 % on the amount withdrawn and a fixed sum of USD 3.5 per transaction
Charge for cash withdrawals abroad in foreign currency	Monthly	Yes	Fee plus 0.09 % on the amount withdrawn and a fixed sum of USD 3.6 per transaction
Life Insurance on Financed Balances	Monthly	Yes	0,047%

The amounts in force for each of the above items are available at www.heritage.com.uy

*** All amounts are plus VAT (22 %)**

All charges, expenses, commissions, fees, insurances and fines may be modified by using the procedure indicated in Clause Thirty Three of the Agreement. Means of communication of such changes are those indicated in Clause Forty Two of the Agreement.



4. Total and Partial Credit Limit.

Total Credit Limit and Partial Credit Limits will be informed upon delivery of the Cards through any of the communication means set out under article 42 hereof, once they have been determined by the Bank. The abovementioned Credit Limits may be adjusted, increased or diminished by decision of the Bank as provided for in Clause Sixteen of the Agreement.

5. Examples of annual cost associated to different use patterns.

The annual cost is fixed, therefore, it is independent from the use of the Cards.

6. Cash Advances.

Maximum amount of cash advances: 40% of the authorized purchase limit. Such maximum amount may be suspended, increased, limited or reduced by the Bank as provided for in Clause Five of the Agreement.

7. Electronic Instruments.

Pursuant to the provisions of the Central Bank of Uruguay, and taking into account that the Card is considered an "electronic instrument" in such provisions, Users bind themselves: (a) to use the Cards in accordance with the conditions set forth hereunder; (b) to request to the Bank or the person indicated thereby, all information deemed necessary about the use of the Cards in accessing for the first time to the service or upon any further doubts; (c) not to disclose the PIN (Personal Identification Code) or any other code associated to each Card, and not to write it down on the Cards or on any other piece of paper kept therewith; (d) to keep the Cards in a safe place and verify its existence periodically; (e) to destroy the Cards or return them to the Bank upon expiration; (f) not to type the PIN (Personal Identification Code) in the presence of other people, even if they intend to help you, and not to facilitate the Cards to third parties, as they are of personal use; (g) to inform the Bank immediately upon detecting the theft, loss or forgery of the Cards, all the foregoing in accordance with the provisions of the Agreement and the Primer, as well as any transactions that have not been effected correctly or the recording in your account of any transactions you have not effected; failures or anomalies detected in the use of the service (such as cards withheld, differences between the cash delivered or deposited and the amount printed on the receipt, no receipts issued, etc.); (h) not to use the system devices upon the appearance of abnormal messages or operation situations; (i) not to answer attempts of communication by means and ways not agreed with Bank.

8. Principal Risks the Clients may be exposed to in using the Credit Cards and recommendations.

The principal risk for the Users is the theft or cloning of their Cards and that the signature printed thereon be forged in one or several purchases. Likewise, in using the card in telephone, Internet or similar means where their signature is not required, we recommend the Users to take all precautions necessary to verify that both the supplier and the product offered are reliable and that the Users' data will not be affected.

We recommend:

- a) If possible, never lose sight of your card (for example, by requiring in restaurants, gas stations, etc. that the reader device be used in front of you).
- b) Keep your card in a safe place and confirm that the card is yours after using it in a Participating Store.
- c) Keep your card separate from your Identity Card.
- d) Upon expiration of the Card, destroy it in a paper shredder, cut it with scissors or burn it; never dispose of your card without properly destroying it.
- e) Verify that the Participating Stores request your Identity Card and signature.
- f) Destroy documents and/or vouchers with your signature printed thereon if any transaction is annulled or such document or voucher is not used.
- g) In operating through the Internet, verify that it is a safe and reliable site or that it is certified by the issuers.



9. Inquiries and Claims Department.

Claim or inquiries may be presented as follows:

- In person at the head office of the Bank at Rincón 530, Montevideo, Monday to Friday from 10 a.m. to 6 p.m..
- Calling (598) 2916 0177 Monday to Friday from 10 a.m. to 6 p.m..
- Sending an email to atencionalcliente@heritage.com.uy.

If your inquiry or claim cannot be answered immediately, our personnel will give you a form to submit a formal claim; you may also print the form accessing the Web Page www.heritage.com.uy.

The claim will go through a resolution process and, depending on the nature of such claim, certain terms and formalities will be established in order to inform the Client on the actions taken and the decision made by the Bank.

Upon receiving your claim, we will inform you the estimate term for the answer, which shall not exceed fifteen calendar days from receipt.

Should we need a longer period to answer your claim, we will inform you the reasons for the extension and the new answer date. If, upon maturity of the terms above, you have not received an answer from us, you may submit your claim to the Central Bank of Uruguay.

The current Credit Rating of our institution is available at www.heritage.com.uy. Banque Heritage (Uruguay) S.A. is supervised by the Central Bank of Uruguay. For further information you may access www.bcu.gub.uy.

Once the Credit Card Agreement is subscribed, this Primer shall become an integral part thereof.

I hereby state to have received this Primer prior to the subscription of the Agreement, and I further state that I agree with the content thereof.

