

**The Demand Deposit Marketplace<sup>®</sup> Program with the IDEA Allocation<sup>SM</sup> Feature**  
**Terms and Conditions**

**I. Introduction**

These The Demand Deposit Marketplace<sup>®</sup> Program with IDEA Allocation<sup>SM</sup> Feature ("Program") Terms and Conditions ("Terms and Conditions") apply to each individual Primis Savings Account you may have at Primis Bank (each such account, a "Primis Savings Account") as an option to sweep an amount of your cash balances held in your Primis Savings Account that exceeds the target balance amount as designated by Primis Bank from time to time ("Target Balance") up to a maximum account balance amount as designated by Primis Bank from time to time ("Maximum Program Deposit Balance") into deposit accounts at other banks whose deposits are also insured by the Federal Deposit Insurance Corporation ("FDIC") (the "Program"). The current Target Balance and Maximum Program Deposit Balance under the Program can be obtained by visiting: [Primisbank.com/ExtendedCoverageReceivingBanks](http://Primisbank.com/ExtendedCoverageReceivingBanks).

There is no minimum amount required as an initial or subsequent deposit in the Program. By participating in the Program, you can increase the FDIC protection on your cash balances in your Primis Savings Account up to the standard maximum deposit insurance amount ("SMDIA"), which is currently \$250,000 per depositor, per legal category of account ownership under FDIC regulations at each Receiving Bank in the Program in order to provide an aggregate amount of FDIC protection on those cash balances of an amount up to the Maximum Program Deposit Balance. The funds swept from your Primis Savings Account into the Program are deposited into money market deposit accounts ("MMDAs") and/or demand deposit accounts ("DDAs") (MMDAs and/or DDAs, the "Deposit Accounts") at receiving banks whose deposits are FDIC insured ("Receiving Banks" or "banks"), subject to the terms and conditions herein. Your funds that are deposited through the Program into the Receiving Banks are hereinafter referred to as "Program Deposits".

Any funds in your Primis Savings Account that are below the Target Balance and above the Maximum Program Deposit Balance will remain in your Primis Savings Account and will not be part of the Program and, accordingly, will not be covered by FDIC deposit insurance under the Program. Funds not included in the Program and remaining in your Primis Savings Account will still be covered by FDIC deposit insurance at Primis Bank, but only up to the SMDIA, which is currently \$250,000, per depositor, per legal category of ownership, per bank.

If you have numerous Primis Savings Accounts, and the aggregate amount of funds in all of those Primis Savings Accounts remaining at Primis Bank (and not swept into the Program), exceeds the SMDIA, which is currently \$250,000, per depositor, per legal category of account ownership, per bank, the excess amount will not be covered by FDIC deposit insurance.

If you have numerous Primis Savings Accounts, and the aggregate amount of funds swept from those Primis Savings Accounts into the Program exceeds the SMDIA, which is currently \$250,000, per depositor, per legal category of account ownership, per Receiving Bank (being, the Maximum Program Deposit Balance amount), the excess amount over that Maximum Program Deposit Balance will not be covered by FDIC deposit insurance.

In addition, if you have funds in deposit accounts at any Receiving Banks outside of the Program (including through an intermediary, such as a broker dealer), and the aggregate amount of funds in all of your accounts at such Receiving Bank exceeds the SMDIA, which is currently \$250,000, per depositor, per legal category of account ownership, per bank, the excess amount of funds held at such Receiving Bank will not be covered by FDIC deposit insurance.

The Program is offered to you by Primis Bank, with its principal office located at 10900 Nuckols Road, Glen Allen, VA 23060 ("Primis Bank"). Under these Terms and Conditions, you hereby appoint Primis Bank as your authorized agent with respect to the Program. Stable Custody Group II LLC (d/b/a R&T Deposit Solutions) ("Stable") acts as administrator of the Program and provides administrative and

recordkeeping services to Primis Bank. Stable acts as Primis Bank's agent under the Program, and you hereby authorize Primis Bank to appoint and use Stable as its agent under the Program.

The "Program Deposit Amount" is the amount of funds swept into other FDIC-insured Receiving Banks under the Program which exceeds the Target Balance in your Primis Savings Account up to the Maximum Program Deposit Balance identified by Primis Bank. The Target Balance and Maximum Program Deposit Balance is subject to the Terms and Conditions set forth herein. Primis Bank may change the Target Balance and Maximum Program Deposit Balance at any time by posting the updated balances on [Primisbank.com/ExtendedCoverageReceivingBanks](https://Primisbank.com/ExtendedCoverageReceivingBanks).

**YOU UNDERSTAND THAT YOU ARE INSTRUCTING PRIMIS BANK TO SWEEP ANY AMOUNT OF FUNDS IN YOUR PRIMIS SAVINGS ACCOUNT THAT EXCEEDS THE TARGET BALANCE INTO THE PROGRAM UP TO THE MAXIMUM PROGRAM DEPOSIT BALANCE.**

**THESE TERMS & CONDITIONS BECOME A BINDING CONTRACT BETWEEN YOU AND PRIMIS BANK.**

## **II. Summary of Terms and Conditions**

This section of the Terms and Conditions is a summary of certain features of the Program. It is prepared for your convenience, and must be read in conjunction with the more detailed disclosure below.

Summary of the Program: Primis Bank acts as your agent under the Program, and Stable administers the Program on behalf of Primis Bank and acts as Primis Bank's agent. Under the Program, Primis Bank will sweep any amount of your cash balances held in your Primis Savings Account that exceeds the Target Balance into the Program, up to the Maximum Program Deposit Balance. The current Target Balance amount and Maximum Program Deposit Balance are available at [Primisbank.com/ExtendedCoverageReceivingBanks](https://Primisbank.com/ExtendedCoverageReceivingBanks). Your Program Deposits are deposited into Deposit Accounts at multiple Receiving Banks in a manner designed to increase the amount of FDIC protection available on your Program Deposits. FDIC insurance coverage on your Program Deposits is available up to the SMDIA (which is currently \$250,000), per depositor per legal category of account ownership per receiving bank (subject to the limitations set forth in these Terms and Conditions).

The Insured Deposit Equal Allocation<sup>SM</sup> ("IDEA") feature allows Primis Bank the ability to provide its customers, including you, with access to the Program without normally having to disclose any of your personally identifiable information (e.g., your name and TIN) to Stable. Such information would be provided to Stable only in connection with the filing of a claim with the FDIC. As a result, Stable maintains on its records only an omnibus record titled "Primis Bank for the exclusive benefit of its customers, acting for themselves and/or acting on a fiduciary capacity for others". Primis Bank maintains your underlying records. As an example, if the omnibus balance swept into the Program is \$2,000,000, that omnibus balance is allocated to the eight (8) Receiving Banks in the Program (at \$250,000 per bank) to obtain the maximum, designated FDIC insurance coverage of \$2,000,000. In such example, each customer's account balance, including yours, would be allocated to each selected Receiving Bank in the same proportion that the total omnibus balance is allocated to each Receiving Bank. For example, if \$800,000 from your Primis Savings Account was swept into the Program, 12.5% (\$100,000) would be deposited into each of those eight Receiving Banks.

Access to Funds: You can only access your Program Deposits through your Primis Savings Account at Primis Bank.

Determination of Interest Rates: Your interest rate on the Program Deposits is set by Primis Bank. Contact Primis Bank with any questions about your rate. See Section III.J, Interest.

Fees: Stable earns fees based on the amount of funds in the Program, including your Program Deposits. Primis Bank also may earn fees for its services with respect to the Program. See Section III.K, Fees. You will not be charged any other specific fees for participation in the Program.

Risks of the Program: By participating in the Program, you hereby consent to have Primis Bank automatically sweep the excess funds in your Primis Savings Account over the Target Balance into the

Program up to the Maximum Program Deposit Balance. These funds are automatically swept into the Program at approximately 3:00 p.m. Eastern Standard Time (EST). Accordingly, if you deposit funds into your Primis Savings Account on any given business day after that daily sweep has occurred, any excess funds in your Primis Savings Account eligible for the Program will not be swept into the Program until the next business day (and so would not be covered by FDIC-insurance under the Program and these Terms and Conditions).

Any funds in your Primis Savings Account up to the Target Balance and above the Maximum Program Deposit Balance will remain in your Primis Savings Account and will not be swept into the Program and, accordingly, will not be covered by FDIC deposit insurance under the Program. FDIC coverage, however, would still be available at Primis Bank, but only up to the SMDIA, which is currently \$250,000, depositor per legal category of ownership at Primis Bank.

If you have numerous Primis Savings Accounts, and the aggregate amount of funds in all of those Primis Savings Accounts remaining at Primis Bank (and not swept into the Program), exceeds the SMDIA, which is currently \$250,000, per depositor, per legal category of account ownership, per bank, the excess amount will not be covered by FDIC deposit insurance.

If you have numerous Primis Savings Accounts, and the aggregate amount of funds swept from those Primis Savings Accounts into the Program exceeds the SMDIA, which is currently \$250,000, per depositor, per legal category of account ownership, per Receiving Bank (being, the Maximum Program Deposit Balance amount), the excess amount over that Maximum Program Deposit Balance will not be covered by FDIC deposit insurance.

In addition, if you have funds in deposit accounts at any Receiving Banks outside of the Program (including through an intermediary, such as a broker dealer), and the aggregate amount of funds in all of your accounts at such Receiving Bank exceeds the SMDIA, which is currently \$250,000, per depositor, per legal category of account ownership, per bank, the excess amount of funds held at such Receiving Bank will not be covered by FDIC deposit insurance.

**You are solely responsible for monitoring the amount of your deposits at Primis Bank and each Receiving Bank in the Program.** As such, you should carefully keep track of the total amount of funds held in all of your accounts at Primis Bank in the same legal category of account ownership and, if the aggregate amount of those funds exceeds the then current SMDIA per legal category of account ownership (currently, \$250,000), take your own steps to protect those funds. In addition, you should review the list of Receiving Banks carefully. The list of Receiving Banks may change from time to time. You may access the most recent list at [Primisbank.com/ExtendedCoverageReceivingBanks](https://Primisbank.com/ExtendedCoverageReceivingBanks). Under the IDEA feature, once customer funds are allocated to the Receiving Banks, Stable will not be able to modify the selection of Receiving Banks due to the needs of any particular customer without making the same change for all customers. For this reason, Primis Bank will not be able to implement your request to exclude a particular Receiving Bank. Your participation in the Program includes participation with all Receiving Banks. See Sections III.D, Deposits and FDIC Insurance, and III.G, Ability to Exclude Receiving Banks.

To the extent that Primis Bank is not able to implement your request to exclude a particular Receiving Bank at which you have any balances outside of the Program, there is a risk that all or portion of your funds allocated to such Receiving Bank by the Program will not be FDIC insured.

In the event of a failure of a Receiving Bank, there may be a time period during which you may not be able to access your money.

Where your funds are held in MMDAs, the return of your funds to your account at Primis Bank may be delayed. Receiving Banks are permitted to, but rarely do, impose a delay of up to seven days on any withdrawal request from an MMDA. However, in such case, Primis Bank may choose to advance funds to you. See III.F. for more details.

### **III. Detailed Terms and Conditions**

#### **A. Account Eligibility**

This Program is available to individuals and all other entities, including corporations, public entities and not-for-profit entities, eligible to maintain a Primis Savings Account at Primis Bank. It is your responsibility to ensure that the Program satisfies your particular needs, requirements, objectives and/or applicable laws, regulations or guidelines. In order to obtain FDIC insurance on your funds under the Program, you must provide proper tax and other identification information to Primis Bank.

#### **B. Agency Relationships**

You hereby authorize Primis Bank to act as your agent under the Program, including to establish and maintain bank deposit accounts at Receiving Banks and to effect deposits to and withdrawals from the Deposit Accounts. You further hereby authorize Primis Bank to appoint Stable as its agent with respect to the Program, including with respect to those matters. The allocation process administered by Stable determines into which Receiving Bank(s) your funds will be deposited in order to achieve FDIC insurance coverage on your Program Deposit Amount up to the Maximum Program Deposit Balance. See Section III.I, Allocations to Receiving Banks. The custodian bank for the overall Program (currently The Huntington National Bank) ("Custodian Bank") is solely responsible for the movement of funds within the Program to and from Receiving Banks. All Program funds remain under the custodial control of either Primis Bank (or its agent) or the Custodian Bank at all times.

#### **C. Information about Stable**

Stable is a Delaware limited liability company. Stable is not a bank, credit union, broker-dealer, or investment adviser. None of the Receiving Banks is an affiliate of Stable. Stable administers the Program for Primis Bank.

#### **D. Deposits and FDIC Insurance**

Your funds intended for deposit into the Program must be placed through your Primis Savings Accounts at Primis Bank and cannot be placed directly by you with any of the Receiving Banks. Primis Bank has established a Target Balance amount for sweeping deposits into the Program from your Primis Savings Accounts up to a Maximum Program Deposit Balance. The current Target Balance and Maximum Program Deposit Balance are available at [Primisbank.com/ExtendedCoverageReceivingBanks](https://www.primisbank.com/ExtendedCoverageReceivingBanks).

Any funds in your Primis Savings Account that are below the Target Balance and above the Maximum Program Deposit Balance will remain in your Primis Savings Account and will not be part of the Program and, accordingly, will not be covered by FDIC deposit insurance under the Program. Funds not included in the Program and remaining in your Primis Savings Account will still be covered by FDIC deposit insurance at Primis Bank, but only up to the SMDIA, which is currently \$250,000, per depositor, per legal category of ownership at Primis Bank.

If you have numerous Primis Savings Accounts, and the aggregate amount of funds in all of those Primis Savings Accounts remaining at Primis Bank (and not swept into the Program), exceeds the SMDIA, which is currently \$250,000, per depositor, per legal category of account ownership, per bank, the excess amount will not be covered by FDIC deposit insurance.

If you have numerous Primis Savings Accounts, and the aggregate amount of funds swept from those Primis Savings Accounts into the Program exceeds the SMDIA, which is currently \$250,000, per depositor, per legal category of account ownership, per Receiving Bank (being, the Maximum Program Deposit Balance amount), the excess amount over that Maximum Program Deposit Balance will not be covered by FDIC deposit insurance.

In addition, if you have funds in deposit accounts at any Receiving Banks outside of the Program (including through an intermediary, such as a broker dealer), and the aggregate amount of funds in all of your accounts at such Receiving Bank exceeds the SMDIA, which is currently \$250,000, per depositor, per legal category of account ownership, per bank, the excess amount of funds held at such Receiving Bank will not be covered by FDIC deposit insurance.

Once in the Program, your Program Deposits will be allocated to omnibus Deposit Accounts maintained at the Receiving Banks held in the name of "Stable Custody Group II LLC, as Agent, for the Exclusive Benefit of its DDM Participating Institutions, as Agent, for the Exclusive Benefit of its DDM Customers, Acting for Themselves and/or Acting in a Fiduciary Capacity for Others" or a similar name that preserves the eligibility of Program Deposits for pass-through FDIC insurance. See Section III.I, Allocations to Receiving Banks.

Your Program Deposits are swept into accounts at the Receiving Banks to provide you with up to the then current SMDIA (currently, \$250,000) of FDIC insurance coverage per Receiving Bank, subject to the terms and conditions described herein. The SMDIA limits includes your principal and accrued interest, when aggregated with all other deposits held by you directly, or through others, in the same recognized legal category of ownership at the same Receiving Bank. FDIC deposit insurance protects you against the loss of your insured deposits in the event a Receiving Bank fails. FDIC deposit insurance is backed by the full faith and credit of the United States.

If you have funds at a Receiving Bank outside the Program, this may negatively impact the availability of FDIC insurance for the total amount of your funds held at that bank. If your deposits at a Receiving Bank, in aggregate, exceed the then current SMDIA per legal category of account ownership, the excess funds are not covered by FDIC deposit insurance. Primis Bank, the Receiving Banks and Stable are unaware of your funds outside of the Program. As a result, these funds will not be taken into account when allocating your funds to a particular Receiving Bank. You are solely responsible for monitoring your deposits in Receiving Banks outside of the Program. You should review the list of Receiving Banks carefully. The list of Receiving Banks may change from time to time, and the most recent list is available at [Primisbank.com/ExtendedCoverageReceivingBanks](https://Primisbank.com/ExtendedCoverageReceivingBanks). While Stable will cooperate with Primis Bank to select Receiving Banks, under the IDEA feature, once funds of customers are allocated, Stable will not be able to modify the selection of Receiving Banks due to the needs of any particular customer without making the same change for all customers. For this reason, Primis Bank may not be able to implement your request to exclude a particular Receiving Bank on a timely basis, or at all. Accordingly, if you are not comfortable or do not wish to place funds at a particular Receiving Bank under the Program, you should opt-out of the entire Program and not sweep your funds into the Program. See Section II, Risks of the Program.

For example, if the then current SMDIA is \$250,000 and you have a non-Program deposit account at Bank A of \$200,000 and you also have \$60,000 in the Program Deposits account at that same bank in the same legal category of ownership, only \$250,000 of your \$260,000 is insured by the FDIC (and \$10,000 would not be FDIC insured).

In the event that a Receiving Bank that holds your Program Deposits fails, payments of principal plus unpaid and accrued interest up to the then current SMDIA per legal category of account ownership will be made to you by re-allocation into the Program as a Program Deposit on your behalf. Although the FDIC normally makes these payments within a few days of taking possession of a bank as receiver, there is no specific time period during which the FDIC must make insurance payments available. Furthermore, you may be required to provide certain documentation to the FDIC before insurance payments are made.

Your account ownership will be evidenced by an entry on records maintained by Primis Bank for each of the Receiving Banks at which your funds are on deposit. You will not be issued any evidence of ownership of a Program Deposit account, such as a passbook or certificate. However, if you participate in the Program, any amount you have on deposit in your Prims Savings Account at Primis Bank in excess of the Target Balance amount will be swept into the Program and then equally distributed among the Receiving Banks up to the Maximum Program Deposit Balance. A list of the Receiving Banks as well as Primis Bank's Target Balance amount and Maximum Program Deposit Balance is available at [Primisbank.com/ExtendedCoverageReceivingBanks](https://Primisbank.com/ExtendedCoverageReceivingBanks).

**E. FDIC Deposit Insurance for FDIC-Recognized Categories of Account Ownership; Multi-Tiered Fiduciary Relationships**

To ensure that your Program Deposits are protected by FDIC insurance to the fullest extent possible under the Program, you should understand how FDIC insurance applies to each FDIC-recognized category of account ownership.

In general, the FDIC-recognized categories of account ownership include single ownership accounts; accounts held by an agent, escrow agent, nominee, guardian, custodian, or conservator; annuity contract accounts; certain joint ownership accounts; certain revocable trust accounts; accounts of a corporation, partnership, or unincorporated association; accounts held by a depository institution as the trustee of an irrevocable trust; certain irrevocable trust accounts; certain retirement and other employee benefit plan accounts; and certain accounts held by government depositors.

The rules that govern these categories of account ownership are very detailed and very complex, and there are many nuances and exceptions. Complete information can be found at the FDIC's regulations set forth at 12 C.F.R. Part 330.

The FDIC's regulations impose special requirements for obtaining pass-through FDIC insurance coverage, up to the SMDIA (currently \$250,000 for each FDIC-recognized category of account ownership), for multiple levels of fiduciary relationships. In these situations, in order for FDIC insurance coverage to pass through to the true beneficial owners of the funds, it is necessary (i) to expressly indicate, on the records of the insured depository institution that there are multiple levels of fiduciary relationships, (ii) to disclose the existence of additional levels of fiduciary relationships in records, maintained in good faith and in the regular course of business, by parties at subsequent levels, and (iii) to disclose, at each of the level(s), the name(s) and the interest(s) of the person(s) on whose behalf the party at the level is acting. No person or entity in the chain of parties will be permitted to claim that they are acting in a fiduciary capacity for others unless the possible existence of such a relationship is revealed at some previous level in the chain. If your Program Deposits are beneficially owned through multiple levels of fiduciary relationship, you must take steps to comply with these special requirements.

For questions about FDIC insurance coverage, you may call the FDIC at 877-275-3342 or visit the FDIC's web site at [www.fdic.gov](http://www.fdic.gov).

You also may wish to utilize "EDIE The Estimator," the FDIC's electronic insurance calculation program, which is found at <https://www.fdic.gov/edie/index.html>. Other information regarding FDIC insurance coverage may be found at the "FDIC's Consumer Resource Center" section of the FDIC's website.

**F. Withdrawals**

Withdrawals from your Program Deposits are made through your Primis Savings Account at Primis Bank and cannot be made directly by you through Stable or any of the Receiving Banks. Checks, ACH payments, debit cards, ATM withdrawals, direct deposits, credits and other transactions and items for your Primis Savings Account are processed through your Primis Savings Account rather than through the Program Deposit Accounts. If your withdrawals from your Primis Savings Account reduce the balance in that account below the Target Balance, your funds on deposit at the Receiving Institutions will be automatically withdrawn from the Receiving Institution accounts and deposited in your Primis Savings Account. Funds from the Program Deposits will generally be advanced to you from Primis Bank on the date you make the withdrawal request, but in no event later than the following business day after you make the withdrawal request. In the event that Primis Bank does not receive enough funds to cover your entire withdrawal request (if, for example, Receiving Banks fail to send funds as instructed by the Custodian Bank (pursuant to Stable's instructions) or Receiving Banks are closed due to holidays or other events), the funding of all or a portion of your withdrawal requests could be further delayed. If Primis Bank decides to advance funds to you in anticipation of a Program withdrawal, Primis Bank will advance the funds to you and then retain from the funds received from the Receiving Bank the amount that it advanced to you.

If, in a separate agreement, you have granted Primis Bank a security interest in your Deposit Accounts or other interests relating to your Deposit Accounts as collateral for a loan to you or otherwise, Primis Bank may decline to honor a request for a Program withdrawal or a transaction that would give rise to such a

withdrawal to the extent that such withdrawal would cause your balance in the Program to fall below the loan amount or other amount that you have agreed to maintain in your Deposit Accounts or to which the security interest applies.

#### **G. Ability to Exclude Receiving Banks**

A list of the Receiving Banks that hold your Program Deposits is available to you at [Primisbank.com/ExtendedCoverageReceivingBanks](https://primisbank.com/ExtendedCoverageReceivingBanks). Stable will not be able to modify the selection of Receiving Banks due to the needs of any particular customer without making such change for all customers. For this reason, Primis Bank will not be able to accept requests to exclude a particular Receiving Bank. You should not participate in the Program unless you are willing to have your Program Deposits equally disbursed to all Receiving Banks in the Program. If you do not wish to place funds at a specific Receiving Bank in the Program, you should opt-out of the entire Program. If you need to opt-out of the entire Program, visit [primisbank.com/ExtendedCoverageOptOut](https://primisbank.com/ExtendedCoverageOptOut).

You can obtain publicly available financial information concerning any of the Receiving Banks at <https://www.ffiec.gov/NPW> or by contacting the FDIC Public Information Center by mail at 3501 North Fairfax Drive, Room E-1005, Arlington, VA 22226, or by phone at 877-ASK-FDIC (877-275-3342). Neither Primis Bank nor Stable are responsible for any insured or uninsured portion of any deposits at any Receiving Bank nor do they make any representations or warranties with respect to, or guarantee, the financial condition of any Receiving Bank or the accuracy of any publicly available financial information concerning a Receiving Bank.

#### **H. Your Responsibility to Monitor Your Deposit or Investment Options**

Primis Bank does not have any obligation to monitor your account or make recommendations about, or changes to, the Program that might be beneficial to you. As interest rates and other factors change, it may be in your financial interest to change your deposit instructions. In such cases, you should call Primis Bank to learn about other options.

#### **I. Allocations to Receiving Banks**

Stable establishes Deposit Accounts on behalf of Primis Bank and other Program participants. You hereby authorize Primis Bank to act as your agent and you authorize Primis Bank to, in turn, authorize Stable to act as its agent under the Program, including to hold your funds at each Receiving Bank on your behalf. The Deposit Account constitutes a direct obligation of the Receiving Bank and is not directly or indirectly an obligation of Stable, Primis Bank or the Custodian Bank. You authorize Primis Bank to sweep all of your funds from your Primis Savings Account in excess of the Target Balance into the Program up to the Maximum Program Deposit Balance. The current Target Balance amount and Maximum Program Deposit Balance are available at [Primisbank.com/ExtendedCoverageReceivingBanks](https://primisbank.com/ExtendedCoverageReceivingBanks). Your funds swept into the Program are then allocated each Business Day by Stable to Receiving Banks identified by Primis Bank based on the Program allocation algorithm. Any movements of funds within the Program among Receiving Banks are executed by the Custodian Bank pursuant to instructions from Stable as agent for Primis Bank. Stable's instructions are based on an allocation algorithm that takes into consideration various factors, including the target level of Program deposits for each Receiving Bank. Stable may include additional Receiving Banks to expand the capacity available to underlying customers of the Sending Institutions, including Primis Bank. Receiving Banks may decide to discontinue their participation in the Program, or may be removed by Stable for no longer satisfying Program requirements.

You can obtain the current list of Receiving Banks any time by visiting us online at [Primisbank.com/ExtendedCoverageReceivingBanks](https://primisbank.com/ExtendedCoverageReceivingBanks). You cannot specify an amount of funds to be allocated to specific Receiving Banks, but you can request that none of your funds will be allocated to any of the Receiving Banks by opting out of the entire Program. See Section G.

The IDEA feature, or Insured Deposit Equal Allocation feature, allows Primis Bank the ability to provide its customers, including you, with access to the Program without having to disclose any personally identifiable information to Stable. As a result, Stable maintains in its records only an omnibus account titled "Primis Bank for the exclusive benefit of its customers, acting for themselves and/or acting on a fiduciary capacity for others". The omnibus balance is allocated to at least eight (8) bank(s) to obtain the maximum FDIC insurance limit of \$2,000,000. Each customer's account balance, including yours, will be

allocated to each selected Receiving Bank in the same proportion that the total omnibus balance is allocated to each Receiving Bank.

#### **J. Interest**

The interest rate paid to you is determined by Primis Bank. The interest rate applicable to your Program Deposits will be the rate paid by Primis Bank with respect to your Primis Savings Account. The APY will be stated on your Primis Savings Account periodic statement. Contact Primis Bank to obtain the current interest rate being paid to customers and other account information. The rate you earn on your Program Deposits may be higher or lower than the rates available to depositors making non-Program Deposits with Receiving Banks directly, through other types of accounts at Primis Bank, or with other depository institutions in comparable accounts. In the event of the failure of a Receiving Bank, no interest is earned on Program Deposits from the time such a Receiving Bank closes until insurance payments are received and re-allocated back into the Program as a Program Deposit on your behalf (as described in Section III(D) above). You should compare the terms, rates of return, required minimum amounts, charges and other features of a Program Deposit with other accounts and investment alternatives. There is generally no minimum period that your money must remain on deposit, and there is no penalty for withdrawal of your entire balance, or any part thereof, at any time. Payment of the full amount of all accrued interest with respect to your Program Deposit at a Receiving Bank will be solely the responsibility of, and solely enforceable against, that Receiving Bank and Primis Bank will have no indebtedness to you for any such amount; your balance at Primis Bank (inclusive of any Program Funds held at a failed Receiving Bank) will continue to earn interest.

#### **K. Fees**

Each Receiving Bank pays to Stable a fee for its services related to your Program Deposits placed at that particular Receiving Bank. Primis Bank may also receive a fee for its services. The fees may be different for different Receiving Banks. You will not be charged any other specific fees for placement of your funds into the Program.

#### **L. Account Statements**

You will receive a periodic account statement from Primis Bank which will reflect the balance in your Primis Savings Account (inclusive of any Program Deposit balance). All activity with respect to your Primis Savings Account balance, including interest earned for the period covered, will appear on your statement, including the total of your opening and closing deposit balances. You will not receive separate account statements from the Receiving Banks. Your account statement will be provided to you by Primis Bank periodically in accordance with Primis Bank's policies. You should retain all account statements. If you participate in the Program, Primis Bank will make available to you with the name of each Receiving Bank that holds your Program funds (i.e. funds above the Target Balance and below the Maximum Program Deposit Balance) via [Primisbank.com/ExtendedCoverageReceivingBanks](https://Primisbank.com/ExtendedCoverageReceivingBanks).

You must notify Primis Bank immediately of any discrepancies noted in your account statement and in no event later than thirty (30) days after the date of the account statement in which the problem or error first appeared.

#### **M. Tax Reporting**

The interest that you receive from your Program Deposits is generally fully subject to state and federal tax. To the extent required, an IRS Form 1099 will be sent to you by Primis Bank each year, showing the amount of interest income you have earned from your deposits at Primis Bank (inclusive of Program Deposits). You will not receive a Form 1099 if you are not a citizen or resident of the United States.

#### **N. Business Continuity**

In the event you are unable to contact Primis Bank due to a business interruption event, such as a natural disaster, you may contact Stable or its agent at 866-237-2752 for account information.

#### **O. Other Terms**

**Limits on Transfers from MMDAs under Regulation D:** Federal banking regulations give banks the option to limit the transfers from MMDAs to a total of six (6) during a monthly statement cycle, and certain



aggregation rules may apply to transfers from such accounts at the Receiving Banks. These limits on transfers will not limit the number of withdrawals you can make from your Program Deposits through Primis Bank.

**Inactive Accounts:** Primis Bank may be required by law to turn over (escheat) your Program Deposits to a state, typically your state of residence, based on account inactivity for a certain time period established by applicable state law. If Program Deposits are remitted to the state by Primis Bank, you may file a claim with the state to recover the funds.

**Transferability:** Your Program Deposits may not be transferred by you through Stable or Receiving Banks. Any transfers of Program Deposits must be initiated through Primis Bank. A transfer that occurs due to death, incompetence, marriage, divorce, attachment or otherwise by operation of law shall not be binding unless and until sufficient, acceptable documentation has been received by Primis Bank.

**Termination:** Primis Bank may, at its sole discretion, and without any prior notice, terminate your participation in the Program. If you close your deposit account at Primis Bank, your associated Program Deposit account will also be closed and your funds will be distributed from the Program through your deposit account at Primis Bank.

**Ordinary Care:** Any failure by Stable or any Receiving Bank to act or any delay by such party beyond time limits prescribed by law or permitted by these Terms and Conditions is excused if caused by your negligence, interruption of communication facilities, suspension of payments by another financial institution, war, emergency conditions or other circumstances beyond the control of such party, provided such party exercised such diligence as such circumstances would normally require. You agree that any act or omission made by Stable or any Receiving Bank in reliance upon or in accordance with any provision of the Uniform Commercial Code as adopted in Virginia, any rule or regulation of the Commonwealth of Virginia, the Federal Reserve or FDIC, or a federal agency having jurisdiction over such party shall constitute ordinary care.

**Personal Information:** Stable will not normally have any of your personally identifiable information. Such information may be obtained by Stable, if at all, in the case of a Receiving Bank's failure. Stable's privacy policy is available online at [www.ReichandTang.com](http://www.ReichandTang.com).

**Alternatives to the Program:** By accepting these Terms and Conditions, you are enrolling in the Program, and you agree to the terms and conditions provided herein. You understand that, at any time, you may terminate your participation in the Program. If you terminate, the funds held through the Program will be credited to your deposit account at Primis Bank. If you wish to opt-out of the Program, visit [primisbank.com/ExtendedCoverageOptOut](http://primisbank.com/ExtendedCoverageOptOut).

**Days of Operation:** The Program will operate on all days when the Federal Reserve Bank of New York is open for business.

**Mutual Institution and Subscription Rights:** Your funds may be placed in a Deposit Account at a Receiving Bank that is in the mutual form of organization. Such a Deposit Account will be identified on the books of the mutual institution as described in Section III. D, Deposits and FDIC Insurance, and not in your name. Primis Bank and Stable will not attend or vote at any meeting of the depositor members of a mutual institution, or exercise any subscription rights in a mutual institution's mutual-to-stock conversion, either on its own or on your behalf. You hereby waive any right you may have to vote at any meeting of the depositor members, or to receive or exercise any subscription rights you may have in the event that the mutual institution converts from mutual to stock form, even if you held a Deposit Account as of an applicable record date.

**Limitation of Liability.** TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL PRIMIS BANK, STABLE OR ITS AFFILIATES BE LIABLE FOR ANY INDIRECT, CONSEQUENTIAL, EXEMPLARY, SPECIAL, INCIDENTAL OR PUNITIVE DAMAGES OF ANY NATURE, WHETHER SUCH LIABILITY IS ASSERTED ON THE BASIS OF CONTRACT, TORT (INCLUDING NEGLIGENCE OR STRICT LIABILITY) OR OTHERWISE, INCLUDING WITHOUT LIMITATION, LOSS OF PROFITS, GOODWILL OR BUSINESS INTERRUPTION.

**Legal Process:** Primis Bank may comply with any writ of attachment, execution, garnishment, tax, levy, restraining order, subpoena, warrant or other legal process, which such party reasonably and in good faith believes to be valid. Primis Bank may notify you of such process by telephone, electronically or in writing. You agree to indemnify, defend and hold Stable, Primis Bank, and the Receiving Banks harmless from all actions, claims, liabilities, losses, costs, attorneys' fees, and damages associated with Primis Bank's compliance with any process that Primis Bank believes reasonably and in good faith to be valid. You further agree that Primis Bank may honor legal process that is served personally, by mail, or by facsimile transmission at their respective offices (including locations other than where the funds, records or property sought is held).

## **P. General**

**Amendment:** Primis Bank may modify these Terms and Conditions at any time, upon notice to you.

**Waiver:** Any provision of these Terms and Conditions may be waived if, but only if, such waiver is in writing and is signed by the party against whom the waiver is to be effective. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

**Severability:** If any term, provision, covenant or restriction of these Terms and Conditions is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of these Terms and Conditions shall remain in full force and effect and shall in no way be affected, impaired or invalidated

**Entire Agreement:** These Terms and Conditions and any other documents provided by Primis Bank to you in connection with the Program constitute the entire agreement between Primis Bank and you, and supersede all prior and contemporaneous agreements and understandings, both oral and written, between Primis Bank and you with respect to the subject matter hereof. EXCEPT AS EXPRESSLY SET FORTH IN THESE TERMS AND CONDITIONS, PRIMIS BANK MAKES NO REPRESENTATIONS OR WARRANTIES (ORAL OR WRITTEN, STATUTORY, EXPRESS, IMPLIED OR OTHERWISE) INCLUDING, WITHOUT LIMITATION, AS TO MERCHANTABILITY, FITNESS FOR PURPOSE, CONFORMITY TO ANY DESCRIPTION OR REPRESENTATION, NON-INTERFERENCE OR NON-INFRINGEMENT.

**Binding Effect:** These Terms and Conditions shall inure to the benefit of and be binding upon the parties hereto and their respective permitted heirs, successors, legal representatives and assigns. Nothing in these Terms and Conditions, expressed or implied, is intended to confer on any person other than the parties hereto, and their respective permitted heirs, successors, legal representatives and assigns, any rights, remedies, obligations or liabilities under or by reason of these Terms and Conditions; provided that Stable shall be a third party beneficiary hereof.

**Governing Law:** These Terms and Conditions are to be construed in accordance with and governed by the internal laws of the Commonwealth of Virginia and the United States of America without giving effect to any choice of law rule that would cause the application of the laws of any other jurisdiction to the rights and duties of the parties. Unless otherwise provided herein, Primis Bank and Stable may comply with applicable clearinghouse, Federal Reserve and correspondent bank rules in processing transactions for your Program Deposits. You agree that Primis Bank and Stable are not required to notify you of a change in those rules, except to the extent required by applicable law.

**Disputes:** EXCEPT TO THE EXTENT OTHERWISE PROVIDED BY APPLICABLE LAW, ANY DISPUTES ARISING OUT OF OR IN CONNECTION WITH THESE TERMS AND CONDITIONS WILL BE GOVERNED BY THE TERMS OF THE AGREEMENT THAT GOVERN THE DEPOSIT ACCOUNT AT PRIMIS BANK THAT IS LINKED TO THE PROGRAM, INCLUDING THE DISPUTE RESOLUTION TERMS, ARBITRATION TERMS, CHOICE OF LAW, VENUE, WAIVER OF JURY TRIAL, AND COSTS RELATED TO DISPUTE RESOLUTIONS, IF ANY.

**Interpretative Provisions:** The headings herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. All Exhibits annexed hereto or referred to herein are hereby incorporated in and made a part of these Terms and Conditions as if set forth in full herein. Any singular term in these Terms and Conditions shall be deemed to include the plural, and any plural term the singular. Whenever the words “include”, “includes” or “including” are used in these Terms and Conditions, they shall be deemed to be followed by the words “without limitation”, whether or not they are in fact followed by those words or words of like import. References to any document provided by Primis Bank to you or to any agreement or contract are to that document, agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof or thereof. In any construction of the terms of these Terms and Conditions, the same shall not be construed against either party on the basis of that party being the drafter of such terms.

Legal Disclosure:

The Demand Deposit Marketplace® (“DDM”) program is offered to you by Primis Bank (“us” or “we”), subject to the terms and conditions set forth in these Terms & Conditions. Please liaise with us regarding your participation in the DDM program, including for these Terms & Conditions, your customer statements and any questions you may have. A list of banks and other institutions into which your funds could be deposited through the DDM program is available online at [Primisbank.com/ExtendedCoverageReceivingBanks](http://Primisbank.com/ExtendedCoverageReceivingBanks).

The DDM program is administered by Stable Custody Group II LLC (d/b/a R&T Deposit Solutions) (“Stable”). Stable and its affiliates are not depositories, banks or credit unions, and the DDM program is NOT, itself, an FDIC-insured product. Rather, under the DDM program, your funds are swept into deposit accounts at participating banks or other financial institutions that are insured by the FDIC for up to the current SMDIA of \$250,000 per eligible depositor, per insured participating institution, for each ownership capacity or category, including any other balances the depositor may hold at that institution directly or through other intermediaries, including broker-dealers. Demand Deposit Marketplace®, DDM®, Reich & Tang® and R&T® are registered marks of Reich & Tang Deposit Networks, LLC (“R&T”). Stable is a subsidiary of R&T.

## EXHIBIT A

### **The Demand Deposit Marketplace® Program with the IDEA® Feature**

#### **Customer Authorization and Agency Appointment Agreement**

Unless you notify Primis Bank that you do not want to participate in the Program, Primis Bank will assume by negative consent to these Demand Deposit Marketplace® program (the "Program") Terms and Conditions, that you ("Customer"): (i) agree to the authorizations and agency appointment set forth below, and (ii) acknowledge receipt of, and agree to, the Program Terms and Conditions, which are expressly incorporated herein.

- 1. Primis Savings Account.** These Program Terms and Conditions apply to each individual Primis Savings Account you have at Primis Bank (each such account, a "Primis Savings Account").
- 2. Agency Relationship.** Consistent with the Program Terms and Conditions, Customer hereby enrolls in the Program and appoints Primis Bank as its agent to open and maintain one or more Program accounts at one or more Program banks (Receiving Banks), other than Primis Bank. Such Program accounts shall be held in the name of Primis Bank's agent and owned beneficially by Customer and other designated Program customers. Customer directs Primis Bank, as its agent, to effect deposits to and withdrawals from such Program accounts pursuant to the Program Terms and Conditions.
- 3. Sweep Authorization.** Consistent with the Program Terms and Conditions, Customer authorizes Primis Bank to maintain a target balance amount as determined by Primis Bank from time to time ("Target Balance") in each of Customer's Primis Savings Accounts on a daily basis by either: (1) sweeping all deposited cash in excess of the Target Balance into the Program, up to the Maximum Program Deposit Balance; or (2) to the extent necessary to increase the balance in a Primis Savings Account to the Target Balance, by facilitating the transfer of Customer's funds held at the Receiving Banks under the Program to the relevant Primis Savings Account. Customer acknowledges and agrees that all transfers are subject to available funds. The Target Balance and Maximum Program Deposit Balance amounts are available at [Primisbank.com/ExtendedCoverageReceivingBanks](http://Primisbank.com/ExtendedCoverageReceivingBanks).

Unless terminated by Primis Bank, the Customer authorization and agency appointment set forth above shall remain in effect until Primis Bank receives Customer's written notice of termination and Primis Bank has been afforded a reasonable opportunity to act on such written notice.

If you do not wish to participate in the Program initially or later determine that you no longer want to participate in the Program, visit [primisbank.com/ExtendedCoverageOptOut](http://primisbank.com/ExtendedCoverageOptOut) and follow the opt-out instructions. If you are already in the Program, please allow 2-3 business days for your opt-out request to take effect.