

DISCLOSURE STATEMENT	
Annual Interest Rate (AIR) for Purchases	28.8%
Interest-free Grace Period	No interest is charged on the Purchase Balance on a monthly statement if (i) you pay the Purchase Balance on your current statement in full by the Due Date (which is at least 21 days from the end of the statement period on your current statement), and (ii) the Purchase Balance, if any, on your previous statement was paid in full by the Due Date for that statement. You may prepay your Account in full at any time without any prepayment charge or penalty.
Billing Statements	Monthly
Minimum Payment	Your Total Minimum Payment will be the sum of: (A) the greater of (i) \$10.00 , or (ii) 3% of the new balance ("New Balance") shown on your Statement (excluding any balance associated with any promotional financing purchase with a unique payment calculation), rounded up to the next whole dollar, plus (B) any past due amounts and any amount over your Credit Limit, plus (C) any payment due in connection with a promotional financing purchase with a unique payment calculation.
Determination of Interest:	We use a method called "daily balance (including new purchases)". See Section 4 of this Consumer Credit Agreement for details.
Liability for Unauthorized Use	Limited to \$50
Default Charges	\$25.00 for each dishonoured cheque or other payment. Reasonable legal costs for collection.
Initial Credit Limit	This is communicated to you with your card.

These credit terms are current to August 1, 2015.
Call 1-866-855-4429 for account inquiries.

**LOWE'S COMPANIES CANADA, ULC ("LOWE'S")
CONSUMER CREDIT AGREEMENT**

1. GENERAL:

This Agreement ("Agreement") governs your Lowe's revolving credit account with Synchrony Financial Canada. In this Agreement and in your billing statements ("Statements"), "we", "us", and "our" mean Synchrony Financial Canada, a partnership under the laws of Ontario, or our Affiliates; "you" and "your" mean the person (or persons jointly and severally liable) that signs the application; "Card" means the Lowe's credit card(s) issued for your Account and "Account" means the account that we have opened for you in connection with the Card. The effective date ("Effective Date") of this Agreement will be the earlier of (i) the date you submit an Account application that is approved by us, or (ii) the first date that you or someone authorized by you uses the Account. Please read and keep this Agreement for your records.

2. WHAT WE PROMISE YOU:

- (a) **Account and Card Use:** Provided your Account is in good standing, we will allow you to use your Card and your Account to lawfully purchase goods and services ("Purchases") up to any credit limit we may establish from time to time ("Credit Limit") at Lowe's stores in Canada or the United States or any other merchant that accepts the Card for payment. Your Credit Limit will be sent to you with your Card and will appear on your Statements.
- (b) **Interest Charges:** As provided in section 4 of this Agreement, we will charge you interest or "finance charges" on any Purchases and fees not paid by their due date at the rate disclosed to you from time to time. The rate may change if you do not make your minimum payments on time or your credit profile deteriorates. In the event the applicable annual interest rate changes, you will be notified in accordance with the applicable law.
- (c) **Third Parties:** Unless you tell us otherwise, we may contact you, or permit Lowe's or other third parties to contact you, about products or services that we think you would be interested in. See section 8 of the Agreement for more details.
- (d) **Customer Service:** To ensure that you receive accurate and courteous customer service, we may monitor or record your telephone calls with us.
- (e) **Notification of Changes:** We may amend or change this Agreement, any interest rates, the Credit Limit on your Account, and fees (and any other items in the initial disclosure statement) from time to time by providing you with notice as required in accordance with the applicable law. If permitted by the applicable law, any change to this Agreement may apply to both the existing balance and to any part of the balance incurred or activities taking place after the change is made. You can close your Account at any time by providing us written notice although you remain obligated to repay any outstanding balance on your Account and this Agreement will continue to apply until you do so.

3. WHAT YOU PROMISE US:

- (a) **Binding Contract:** You have requested that we establish this Account for you and agree to be bound by this Agreement. You will ensure the back of each Card is immediately signed.
- (b) **Payment:** You will pay us for all credit that we extend on your Account, finance charges (interest), and all other amounts owed to us under this Agreement, and you will be responsible for all charges made by any person(s) authorized to use your Account. In particular, and as fully described in Section 4, you will pay us interest (at the rate disclosed to you from time to time) on any Purchases from the day they are made if the Purchases are not paid by their due date.

- (c) **Proper Use:** You will not use your Account to pay amounts you owe us on this account or any amounts you owe on other Accounts you have with us.
- (d) **Acknowledgements:** You acknowledge and agree that:
- (i) we may occasionally approve a transaction that causes your Account balance to exceed your Credit Limit without waiving any of our rights under this Agreement;
 - (ii) you are required to pay the portion of your balance that exceeds your Credit Limit each month;
 - (iii) we may decline to authorize any transaction on your Account;
 - (iv) we may, at any time, and subject to applicable law, change, add or delete provisions of this Agreement or terminate your Account. We may also terminate your right to make future Purchases or change your Credit Limit, interest rates and fees at any time in accordance with applicable law;
 - (v) a credit report reflecting on your credit record may be submitted to a credit reporting agency if you fail to fulfill the terms of this Agreement; and
 - (vi) we may contact you with respect to any matters relating to your Account at any cell phone number provided to us by you.
- (e) **Lost or Stolen Cards:** You agree to promptly notify us if your Card is lost or stolen, or if there is possible unauthorized use of your Card by calling us toll-free at 1-866-855-4429. You will not be liable for unauthorized use that occurs after you notify us of the loss, theft, or possible unauthorized use. Your maximum liability for an authorized use prior to notifying us is limited to \$50. If you orally give us notice concerning loss or theft, we may request you confirm it in writing. You will cooperate fully with any investigation by us and/or the authorities and if applicable, you may be required to sign or provide us with additional documentation before we can credit your Account. You agree that unauthorized use does not include use by a person to whom you have given authority to use the Account or Card and that you will be liable for all use by such a person. To terminate that authority, you must notify us at 1-866-855-4429.
- (f) **Credit Reporting:** If you believe that we have reported inaccurate information about you to a credit bureau, you will call us toll-free at 1-866-855-4429 and in doing so, will identify the inaccurate information and tell us why you believe it is incorrect. If you have a copy of the credit report that includes the inaccurate information, we may ask that you send us a copy of that report as well.
- (g) **Address Changes:** You will notify us promptly if you change your address and/or your phone number(s), and we may send Statements and other notices to the address we have for you in our records until we have a reasonable opportunity to update our records with any new address for you.

4. HOW WE CALCULATE INTEREST:

- (a) **Different Interest Rates:** We calculate interest or finance charges/credit charges separately for Purchases and promotions. The Annual Interest Rate may sometimes be referred to as "AIR".
- (b) **Purchase Balance:** The current Annual Rate for Purchases is 28.8%. No finance charges for Purchases are assessed for each billing period where: (a) all Purchases made during the billing period are paid by the due date on the Statement for that billing period; (the due date is at least 21 days from the Statement date (the "Grace Period")) and either (b) the Purchase balance at the beginning of the billing period is zero, or (c) the Purchase balance from the previous billing period was paid in full by the due date for the previous billing period. For all other billing periods, each day during a billing period, we will calculate a "Daily Purchase Balance" on your Account. To do this, we take the opening Purchase balance for that day, add any Purchases and fees posted to the Account on that day, add any other debits processed that day and subtract any payments received by us or other credits issued on that day to arrive at a Daily Purchase Balance. We then multiply the Daily Purchase Balance by the applicable daily periodic rate for Purchases to obtain a Purchase finance charge for that day, and add it to the Daily Purchase Balance. The applicable daily periodic rate is the Annual interest rate divided by 365 (366 in leap years). The Daily Purchase Balance plus any Purchase finance charges that accrued during that day constitute the opening Purchase balance for the following day. At the end of the billing period, we add the Purchase finance charges that accrued each day to get the total Purchase finance charges for the billing period. Finance Charges can be minimized by paying as early as possible after the receipt of the Statement, and – in any event – no later than the Payment Due Date.
- (c) **Promotional Financing Offers:** From time to time, you may be eligible for one of the following promotional financing offers (each, a "promotion"). We may, at our discretion and without notice to you, cancel or change the terms of any promotion. Subject to the terms below, each promotion is subject to the terms of the agreement governing your credit card account.

DEFERRED INTEREST / NO PAYMENTS: No interest will be charged on a Purchase made under a promotion (the "promotional purchase balance") if it is paid in full within the promotion period, and no monthly payment will be required on the promotional purchase balance during the promotion period. If the promotional purchase balance is not paid in full within the promotion period, interest will be imposed on the promotional purchase balance outstanding each day from the date of purchase at 28.8% AIR.

DEFERRED INTEREST / WITH PAYMENTS (requires minimum monthly payments): No interest will be charged on the promotional purchase balance if it is paid in full within the promotion period. Minimum monthly payments are required. Making only the Total Minimum Payment required each month on your monthly statement may not pay off the promotional purchase balance within the promotion period. If the promotional purchase balance is not paid in full within the promotion period, interest will be imposed on the promotional purchase balance outstanding each day from the date of purchase at 28.8% AIR.

FIXED PAY/REDUCED INTEREST: Interest will be charged on the promotional purchase balance from the date of the purchase until the end of the promotion period at the promotional interest rate disclosed to you before the purchase and shown on your monthly statement. During the promotion period substantially equal monthly payments of the original promotional purchase balance will be required until the promotional purchase balance is paid in full, in addition to any other minimum monthly payment that may be required on your account. If the promotional purchase balance is not paid in full within the promotional period, interest will be charged on the promotional purchase balance outstanding each day from the date of purchase at 28.8% AIR.

5. ADDITIONAL FEES:

You agree to pay the following fee:

NSF/Returned Cheque Fee: Where permitted by the applicable law, a Returned Cheque Fee of \$25 may be charged, if any cheque or other instrument sent to us, or any electronic payment authorization you provide us for payment on your Account, is not honoured upon first presentment even if the cheque, instrument, or electronic payment authorization is later honoured.

We may change the amount of these fees from time to time upon notice to you.

6. WHAT YOU MUST PAY EACH MONTH AND HOW WE ALLOCATE YOUR PAYMENTS:

- (a) **Minimum Payments:** You must pay at least the “Total Minimum Payment” by the “Payment Due Date” shown on the Statement. You may pay more than the Total Minimum Payment or the full outstanding balance at any time without any prepayment charge or penalty. Your Total Minimum Payment will be the sum of: (A) the greater of (i) \$10.00, or (ii) 3% of the new balance (“New Balance”) shown on your Statement (excluding any balance associated with any promotional financing purchase with a unique payment calculation), rounded up to the next whole dollar, plus (B) any past due amounts and any amount over your Credit Limit, plus (C) any payment due in connection with a promotional financing purchase with a unique payment calculation. The billing period covered by each Statement is approximately 30 days.
- (b) **Disputed Payments:** If you write us concerning a disputed amount and include any cheque or other payment instrument that: (i) indicates that the payment constitutes “payment in full” or is tendered as full satisfaction of a disputed amount; or (ii) is tendered with other conditions or limitations (“Disputed Payments”), you will mail or deliver such material to us at the address for billing inquiries shown on your Statement.
- (c) **Delivery of Payments:** All payments, except Disputed Payments, must be mailed or delivered to us at the address shown on your Statement or as otherwise permitted and set out on your Statement (the “Payment Options”). You understand, however, that payments may not be made, and may not be deemed received by us, if not made in accordance with the Payment Options. Any payments received after business hours on any business day, or on any day other than a business day, will be credited on the next business day. Although we credit your payments in the manner described above, we may delay restoring credit available on your Account in the amount of your payment. All credits for payments to your Account are subject to final payment by the institution on which the item was drawn.
- (d) **Payment Allocation:** Unless we notify you otherwise, we allocate your payments in the order set out below. Allocation may vary with the type of transaction you make, such as promotional or non-promotional purchases and the timing and amount of your payments.
 - 1. Promotional and non-promotional balances requiring minimum payments (including finance charges and other fees on these balances), to the extent of the required minimum payment.
 - 2. Any remaining finance charges and other fees.
 - 3. Non-promotional balances in order of highest to lowest AIR.
 - 4. Promotional balances in order of highest to lowest AIR.

If you have a deferred interest promotional balance, in the month in which that promotion is to expire, payments equal to or greater than the deferred interest promotional balance will be allocated to that balance before payments are allocated to any other balance. We may change the order in which payments are applied at any time, subject to any prior notice, if any, where required by law. If you have any questions about the allocation of your payments, please call the customer service phone number on your Statement.

7. HOW YOU'D BE IN DEFAULT OF THIS AGREEMENT:

We may declare you in default or not in good standing if you:

- (a) fail to make at least the Total Minimum Payment by the Payment Due Date;
- (b) violate any other term of this Agreement;
- (c) become the subject of a bankruptcy or insolvency proceeding;
- (d) default under any agreement that you have with us; or
- (e) fail to make a minimum payment to any other creditor when due.

After your default or your death, and subject to the limitations of applicable law, we may:

- (i) terminate your Account;
- (ii) require immediate payment of your entire Account balance;
- (iii) terminate any promotion and convert any balance on such promotion to the standard terms and conditions of the Account;
- (iv) bring an action to collect all amounts owed; and/or
- (v) take any action allowed by law.

If, after your default or death, we refer your Account for collection to a lawyer who is not our salaried employee, you will pay, to the extent permitted by applicable law, our collection costs, which may include default charges consisting of reasonable legal costs incurred in collecting or attempting to collect a payment.

8. HOW WE USE INFORMATION ABOUT YOU AND YOUR ACCOUNT:

Personal information provided by you in your application for an Account, in connection with such an Account or obtained subsequently from any source with your consent (collectively the “Information”), is maintained in a separate customer file (the “File”) and:

- (a) used, from time to time, in furtherance of the credit process, including to obtain and exchange credit information from and with credit reporting agencies, credit references and other sources with whom you have or may expect to have financial dealings to underwrite and approve the Account;**
- (b) used to enter into, maintain and carry out this Agreement, including sharing Information with our retail partner and/or its affiliates – where applicable – in furtherance of the operation of the Account;
- (c) to a potential buyer as part of a sale of all or part of the portfolio of Accounts;
- (d) used to approve you for, and notify you of, other financial products or services offered by us that may be of interest to you (the “Financial Products”);
- (e) may be disclosed to and used by third parties including – where applicable – our retail partner (“Third Parties”) to develop, enhance, market or provide products and services that may be of interest to you; and
- (f) as otherwise disclosed in our privacy policy, as such document may be amended from time to time and which may be viewed at www.lowes.ca/creditservices. We will not collect, use or disclose the Information except for the purposes described above (collectively the “Purposes”).

We may transfer some or all of the Information to external service providers that process the Information only in furtherance of the Purposes or in accordance with applicable law. We may use external service providers that store or process the Information on computers located outside of Canada, including in the United States, Mexico, India, and the Philippines, whose data protection laws may differ from those in Canada. As a result, the Information may be subject to access requests from governments, courts, law enforcement officials and national security authorities in those countries according to their laws. Subject to these laws, we will ensure that appropriate protections are in place to maintain protections on the Information that are equivalent to those that apply in Canada. We manage the File from our offices in the United States. You have the right to access the information and, if needed, to request a correction to the information. If you wish to:

- (i) access the Information;
- (ii) request correction to it;
- (iii) request that we not approve/notify you for/of Financial Products;
- (iv) request that we discontinue any disclosure of Information to Third Parties;
- (v) request that we discontinue maintenance and use of the File for the Purposes; or
- (vi) request a copy of Synchrony Financial Canada's privacy policy, you should send a request in writing to: Customer Service, Lowe's Credit Centre, P.O. Box 940, STN Agincourt, Toronto, ON M1S 0G2 or call at 1-866-855-4429.

9. MISCELLANEOUS LEGAL:

- (a) **Waiver:** We may, in our sole discretion, choose not to exercise any right under this Agreement, including the right to impose the full amount of any charge, without waiving that right. Any waiver of a right by us must be in writing and signed by us. You and any joint applicant understand and agree that your obligation and the obligation of any joint applicant to pay all amounts owing under this Agreement and otherwise to perform the terms and conditions of this Agreement are absolute and unconditional.
- (b) **Governing Law:** This Agreement is governed by and construed in accordance with the laws of the province of Ontario and the federal laws of Canada applicable therein, without giving effect to the principles of conflicts of law thereof. This Agreement is entered into between you and us in Canada.
- (c) **Assignment:** We may sell, assign or transfer any of our rights or obligations under this Agreement or your Account, including our rights to payments, without prior notice to you. You may not sell, assign or transfer any of your rights or obligations under this Agreement or your Account.
- (d) **Severability:** If any provision of this Agreement is determined to be void or unenforceable under applicable law, all other provisions of this Agreement shall still be valid and enforceable.
- (e) **Entire Agreement:** This Agreement, together with any application you signed or otherwise submitted in connection with the Account (which is hereby incorporated by reference in this Agreement), constitutes the entire Agreement between you and us relating to your Account and supersedes any other prior or contemporaneous agreement between you and us relating to your Account. This Agreement may not be amended except in accordance with the provisions of this Agreement. Your signature on the application or sales slip for the initial purchase approved on this Account evidences your acceptance of this Agreement.
- (f) **Warranty Disclaimer/Claims Against Lowe's:** Synchrony Financial Canada has no liability or responsibility for any express or implied warranties of any nature with regard to Purchases financed on the Account. You agree that any claims, disputes or remedies you have in connection with Purchases you made from Lowe's, will be limited exclusively to Lowe's.
- (g) **Lowe's Return Policy:** You acknowledge that Synchrony Financial Canada has no responsibility for Lowe's return policy. Only if a good or service is permitted to be returned by Lowe's, will we accept a credit to your Account.
- (h) **United States Transactions:**
 - (i) If you make or return a United States Purchase in United States dollars, we will convert the transaction amount into Canadian dollars using our currency conversion procedure. Under the currency conversion procedure that we currently use, the United States dollar transaction amount is converted into a Canadian dollar amount by multiplying the transaction amount in the United States dollar currency by a currency conversion rate. The currency conversion rate that we currently use is a prevailing foreign exchange rate selected in our discretion. The currency conversion rate that we use for a particular transaction is the rate in effect when we do the conversion. This rate may differ from the rate in effect when the United States Purchase or return occurred or when it was posted to your Account, and may be higher or lower than the rate you could have gotten if you had converted Canadian dollars into United States dollars.
 - (ii) Returns of United States Purchases will be subject to Lowe's return policies. Under the return policies currently in effect, a United States Purchase can only be returned at a Lowe's store in the United States and cannot be returned at a Lowe's store in Canada. In the event that a Canadian Lowe's store does permit the return or exchange of the United States Purchase, the Lowe's store will not issue a credit to your Account for the United States Purchase amount. For example, the Canadian Lowe's store, in its discretion, may provide you with other merchandise, a gift card or cash in exchange for the United States Purchase. The United States Purchase amount will continue to be a part of your Account balance, and you will remain responsible for paying the United States Purchase amount.

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