

BELK REWARDS PROGRAM TERMS AND CONDITIONS

By participating in the Belk Rewards Program, you hereby agree to be bound by these terms. In order to receive the benefits of the Belk Rewards Program, you need to:

1. Make purchases with your Belk Rewards Card or Belk Rewards Mastercard (each a “Belk Rewards Card”), earning the necessary level of points. The Belk Rewards Program is automatically available for your Belk Rewards Card account, if it is open, in good standing and not more than 2 payments past due both at the time points are earned and at the time Belk reward dollars (“Belk Reward Dollars”) are issued and redeemed. For every dollar in eligible net purchases (eligible merchandise purchased minus returns and adjustments (“Eligible Purchases”)) charged to your Belk Rewards Card, you will automatically earn reward points (“Reward Points” or “Points”). You may see Reward Points you receive advertised as “% Back in Rewards.” Reward Points are subject to expiration and will expire one (1) year after they are earned, measured from the end of the month in which the Reward Points were awarded. Eligible Purchases do not include special financing purchases, balance transfers, cash advances, finance charges, fees associated with your Belk Rewards Card, leased departments (within Belk stores), Belk Gift Cards and sales tax.

Belk store locations in the United States and/or belk.com. When you use your Belk Rewards Card for Eligible Purchases at any Belk store location in the United States and/ or on belk.com, you will earn: (a) 3 Reward Points for Belk Rewards Card purchases; (b) 4 Reward Points for Belk Premier Rewards Card purchases; or (c) 5 Reward Points for Belk Elite Rewards Card purchases.

Gas Purchases. When you use your Belk Rewards Mastercard for Eligible Purchases of gasoline, you will earn 2 Reward Points for every dollar spent, rounded to the nearest whole dollar. Eligible Purchases of gasoline include purchases made at Service Stations or Automated Fuel Dispensers, which use a merchant category code (“MCC Code”) of 5541 or 5542. Fuel stations located at or that are part of warehouse clubs and certain supercenters and supermarkets are excluded.

Grocery Purchases. When you use your Belk Rewards Mastercard for Eligible Purchases of groceries, you will earn 2 Reward Points for every dollar spent, rounded to the nearest whole dollar. Eligible grocery purchases include purchases made at grocery stores and supermarkets with MCC Codes of 5411, 5422, 5441, 5451 and 5462.

All Other Purchases. When you use your Belk Rewards Mastercard for Eligible Purchases made everywhere else Mastercards are accepted, you will earn 1 Reward Point for every dollar spent, rounded to the nearest dollar.

An MCC Code is a four-digit classification code as defined by Mastercard International Incorporated that is assigned to a merchant by the merchant’s payment card network or merchant processor based on the predominant business activity of the merchant. The merchant’s MCC Code will determine whether an Eligible Purchase qualifies for the 2 Reward Points or 1 Reward Points level. For example, the café of a gas station may have an MCC Code as a type of merchant other than a gas station and therefore would not qualify as a gas purchase under these Rewards Terms. Neither Belk nor Synchrony Bank assigns or has responsibility for the assignment of MCC Codes or evaluates what MCC Codes should be assigned to a particular merchant. Synchrony Bank reserves the right to determine from time to time which MCC Codes qualify for particular category Reward Points levels. Synchrony Bank is not responsible for awarding Reward Points for Eligible Purchases of gas or groceries at merchants who do not accurately report transactions using the MCC Codes described above.

Each time you earn 1000 Reward Points, you will receive \$10 in Belk Reward Dollars. The amount of the Belk Reward Dollars will be in \$10 increments for every 1000 points in your Reward Points balance at the time that Belk Reward Dollars are issued. However, the amount of Belk Reward Dollars issued in any billing cycle will not exceed \$100, and any additional Reward Points in your balance will be applied toward Belk Reward Dollars in a future billing cycle.

2. Receive Belk Reward Dollars with your billing statement. Reward Dollars will be issued and mailed within two to three billing cycles after your net Reward Points balance equals or exceeds 1000.

3. Present and redeem Belk Reward Dollars in accordance with the Rewards Program Terms. You must either come to a Belk store or go online to belk.com within the valid dates shown on the Belk Reward

Dollars in order to redeem the Belk Reward Dollars. Belk Reward Dollars may only be redeemed toward purchases charged to your Belk Rewards Card at Belk stores or online at belk.com. Belk Reward Dollars redeemed in store must be surrendered at time of purchase. To redeem Belk Reward Dollars online at belk.com, you must enter the barcode number printed on the Belk Reward Dollars. You can redeem multiple Belk Reward Dollars on a single transaction in store or online at belk.com. Belk Reward Dollars can be combined with any promotional offer. If the value of a purchase is less than the value of the Belk Reward Dollars being redeemed, then any remaining Belk Reward Dollars balance will be forfeited. Belk Reward Dollars cannot be credited to an account, redeemed for cash, used for purchasing Gift Cards, or used for online gift certificates. Additional restrictions may apply as stated on your Belk Reward Dollars. Belk Reward Dollars are not transferable. Belk Reward Dollars are not "gift certificates" and are not intended for gift-giving purposes. You acknowledge that the Reward Points have no value and that the Reward Points and any Belk Reward Dollars issued are purely promotional and are provided without the payment of any consideration or other thing of value. Unless and until you present the Belk Reward Dollars at a Belk store or redeem them online at belk.com, no right, title or interest in the Reward Points or the Belk Reward Dollars has been earned. If your Belk Rewards Card account has been inactive for twelve months, any Reward Points balance will be forfeited and reset to zero. You will begin earning Reward Points again at the time of your next purchase if your account is in good standing as provided above. Reward Points are forfeited upon the closing of a Belk Rewards Card account. We reserve the right to remove any person from the Belk Rewards Program in the event of any fraud or abuse in connection with this Program. We reserve the right to change or terminate the Belk Rewards Program at any time and in any manner without notice. The Belk Rewards Program is provided by Belk, Inc. and serviced by Synchrony Bank under the Belk Rewards Card Program.

Premier Rewards Cardholders

Belk Rewards Card accountholders who do all of the following: (a) spend \$600 in Belk store locations (net of merchandise returns, sales tax, interest charges and fees) on their Belk Rewards Card within a calendar year; (b) keep their account in good standing; and (c) after reaching the \$600 qualifying amount, are not more than 2 payments past due at time of Belk Premier Rewards Card card issuance, will be upgraded to the applicable Belk Premier Rewards Card. Upgrades to the Premier level will be processed during your next billing cycle after you qualify. Once you receive your upgraded card, you will receive additional Belk Premier Rewards Card cardholder benefits and become eligible to participate in the Belk Rewards Flex Pay Plan. To take advantage of the Belk Rewards Flex Pay Plan, you need to contact customer service to have this plan added to your account. You must spend at least \$600 in Belk store locations (net of merchandise returns, sales tax, interest charges and fees) on your Belk Premier Rewards Card each calendar year in order to maintain your qualification as a Belk Premier Rewards Card cardholder. If you do not maintain your Premier qualification, you will lose the Premier benefits.

Elite Rewards Cardholders

Belk Rewards Card accountholders who do all of the following: (a) spend \$1,500 in Belk store locations (net of merchandise returns, sales tax, interest charges and fees) on their Belk Rewards Card within a calendar year; (b) keep their account in good standing; and (c) after reaching the \$1,500 qualifying amount, are not more than 2 payments past due at time of Belk Elite Rewards Card issuance, will be upgraded to the applicable Belk Elite Rewards Card. Upgrades to the Elite level will be processed during your next billing cycle after you qualify. Once you receive your upgraded card, you will automatically receive additional Belk Elite Rewards Card cardholder benefits, including having the Belk Rewards Flex Pay Plan added to your account. You must spend at least \$1,500 in Belk store locations (net of merchandise returns, sales tax, interest charges and fees) on your Belk Elite Rewards Card each calendar year in order to maintain your qualification as a Belk Elite Rewards Card cardholder. If you do not maintain your Elite qualification, you will lose the Elite benefits.

