

DILLARD'S REWARDS PROGRAM TERMS AND CONDITIONS ("TERMS")

Section 1: Definitions

Section 2: Agreement

Section 3: Eligibility

Section 4: Earning Rewards Points

Section 5: Selection of Reward

Section 6: Rewards Certificates and Shopping Passes

Section 7: Termination of or Change in Program and Rewards Points

Section 8: Dillard's Elite Program

Section 9: Communications, Program Activity and Customer Service

Section 10: Dillard's Rewards Program Disputes

Section 11: Limited Liability

Section 12: Taxes

Section 13: Governing Law; Assignment

Section 14: Arbitration

Section 15: Entire Agreement; Severability; Conflicts; No Waiver

1. Definitions.

The terms below have the following meanings:

- "Account" means either a Dillard's Credit Card or Dillard's Mastercard® account issued by Citibank, N.A. ("Citibank").
- "Billing Cycle" means the period of time between each date when Citibank creates a billing statement for your Account.
- "Card" means either a Dillard's Credit Card or Dillard's Mastercard issued by Citibank, N.A.
- "Dillard's" means Dillard's, Inc.
- "Dillard's Elite Program" means the Program status described in paragraph 8 of these Terms.
- "Dillard's Rewards Program" or "Program" means the rewards program described in these Terms.
- "Employees" means any of our or our affiliates' employees, officers or directors.
- "Net Eligible Purchases" has the definition set forth in Section 4.
- "Rewards Points" are points earned and redeemed as described in these terms for the Dillard's Rewards Program.
- "You" and "your" means each person that has an Account.
- "We," "our," and "us" refers to Dillard's.

2. Agreement.

These terms ("Terms") govern your use of the Dillard's Rewards Program. The Program is a U.S.-based loyalty program and is available only in the U.S. and its territories. You agree to these Terms by participating in the Program. The Program is provided by Dillard's at its sole discretion. Dillard's is solely responsible for operation of the Program. We may share Program information with Citibank for purposes of administering or servicing the Program. These Terms are separate and independent from your card agreement ("Card Agreement") which governs the use of your Account. In the event of any conflict between these Terms and your Card Agreement, these Terms will control in any matter relating to the Program. All information collected by Dillard's about you in connection with the Program is subject to our Privacy Policy which can be found at <https://www.dillards.com/privacy>.

3. Eligibility.

We automatically enroll you in the Program when Citibank issues you an Account. You will remain enrolled in the Program as long as we continue to offer the Program and your Account remains open and in good standing. Good standing means 1. Your Account is open to new charges and not over your credit limit, 2. Your Account is not more than 60 days past due or otherwise in default, 3. Your Card is not flagged as lost, stolen, or fraudulent according to Citibank's records, 4. Your Account is not in a hardship or workout program with Citibank, and 5. You are not subject to a credit counseling arrangement with Citibank relating to your Account. We may cancel, modify or change the Program, deny or revoke your Rewards Points, Shopping Passes, and Rewards Certificates, and deny or revoke your participation in the Program at any time for any reason unless prohibited by law. Dillard's Employee Accounts and the Accounts of individuals participating in the Dillard's Friends and Family Program are not eligible for the Program.

4. Earning Rewards Points.

You will earn Rewards Points on Net Eligible Purchases made with your Dillard's Credit Card or Dillard's Mastercard. Net Eligible Purchases are purchases on your Account of eligible goods and services for personal, family, and household purposes using your Dillard's Credit Card or Dillard's Mastercard and the Card(s) of your authorized users, if any, minus any returns, refunds, credit adjustments, discounts and the portion of any purchases you make using Rewards Certificates or a Shopping Pass. You will not earn Rewards Points on cash advances, interest charges, balance transfers, fees, credits, returns, unauthorized purchases, wire transfers, bets, and purchases of foreign currency, lottery tickets, casino gaming chips, and cash equivalents such as money orders and traveler's checks.

A. Earning Rewards Points at Dillard's. You will earn two Rewards Points for every dollar of Net Eligible Purchases made with the Dillard's Credit Card or Dillard's Mastercard at Dillard's locations, by phone through Dillard's, in the Dillard's mobile or digital wallet, and at dillards.com.

B. Earning Rewards Points Outside of Dillard's. If you are a Dillard's Mastercard cardholder, you will earn the following Rewards Points for qualifying Net Eligible Purchases made with your Dillard's Mastercard outside of Dillard's:

- Two Rewards Points for every dollar of Net Eligible Purchases at gas stations located in the United States classified as gas stations or automated fuel sensors by Mastercard. Gas purchases at warehouses/membership clubs, grocery stores, car washes, auto repair stores, and superstores that sell gasoline may not be coded as gas stations or automated fuel dispensers.
- Two Rewards Points for every dollar of Net Eligible Purchases at supermarkets and grocery stores located in the United States classified as supermarkets or grocery stores by Mastercard. Purchases at superstores and warehouse clubs may not be coded as supermarkets.
- One Rewards Point for every dollar of Net Eligible Purchases at any other merchant or service accepting Mastercard other than Dillard's.

We do not have the ability to control how a merchant is classified and therefore reserve the right to determine which purchases qualify for two Rewards Points instead of one. You will earn one Rewards Point for every dollar of Net Eligible Purchases at gas stations, supermarkets and grocery stores made through a third-party payment account or on an online marketplace (with multiple retailers). You will earn one Rewards Point for every dollar of Net Eligible Purchases made at gas stations, supermarkets and grocery stores if the merchant submits the purchase using a mobile or wireless card reader or if you use a mobile or digital wallet for the purchase.

C. Calculation of Rewards Points. The amount of each Net Eligible Purchase is multiplied by the applicable number of points per dollar to determine the number of Rewards Points received for that purchase. Rewards points will be calculated each Billing Cycle. Rewards point activity will be detailed on your statement.

D. Redeeming Points. When you earn 1,500 Rewards Points, those points will automatically be deducted from your Rewards Points balance and, depending on your rewards selection as described below, you will receive a \$10 rewards certificate ("Rewards Certificate") or 10% off shopping pass ("Shopping Pass") with your Account statement within one to two Billing Cycles for use by you for eligible purchases at Dillard's. You may not earn more than four Rewards Certificates or one Shopping Pass per Billing Cycle. You can earn a maximum of 48 Rewards Certificates or 12 Shopping Passes each calendar year. Rewards points you earn which have not been used toward the issuance of a Rewards Certificate or Shopping Pass expire 12 months after you earn them. You will redeem Rewards Points on a first-in first-out basis

5. Selection of Reward.

To make or change your rewards selection of either Rewards Certificates or Shopping Passes, call the number shown on the back of your Card. If you don't make a choice, you will automatically be enrolled to receive the 10% Off Shopping Pass. You will continue to receive the Shopping Pass when eligible until you change your rewards selection. You may change your rewards selection as often as you like. Please allow up to two Billing Cycles for your rewards selection to become effective.

6. Rewards Certificates and Shopping Passes.

To use a Rewards Certificate or Shopping Pass, your Account must be in good standing and you must present it or the 30-digit number listed on the Rewards Certificate or Shopping Pass at the time you make an eligible purchase with your Dillard's Credit Card or Dillard's Mastercard at Dillard's store locations, on dillards.com, or by phone through Dillard's. Rewards Certificates and Shopping Passes expire at least 60 days after issuance at 11:59pm Central Time on the expiration date listed on the Rewards Certificate or Shopping Pass. Purchases made with a Shopping Pass must be made by 11:59pm Central Time on the day you use it. We will take the discount at the time of the eligible transaction. You may only use Rewards Certificates or Shopping Passes for your own Account. You can redeem multiple Rewards Certificates we send you on a single eligible transaction. You cannot redeem multiple Shopping Passes on a single transaction or on a single day. Rewards Certificates and Shopping Passes cannot be combined. Shopping Passes cannot be combined with any Dillard's percentage-off coupons. If you use a Rewards Certificate for an eligible purchase whose cost is less than the value of the Rewards Certificate, you will only receive a discount equal to the value of the goods or services you purchase, and you may not use that Rewards Certificate again. If you return merchandise you purchased using a Rewards Certificate or Shopping Pass, the amount of any discounts received from any Rewards Certificates or Shopping Pass used with the purchase will be deducted from the amount of your refund. Rewards Certificates and Shopping Passes will not be reissued or refunded if merchandise you purchase using a Reward Certificate or Shopping Pass is returned to us. We will not replace Rewards Certificates or Shopping Passes that are expired, lost, or stolen. Rewards certificates and Shopping Passes are void if copied, altered, or defaced. Rewards Certificates and Shopping Passes cannot be used for prior purchases, credited to an Account, redeemed for cash, used in conjunction with any other form of payment, or used for purchasing gift cards. Rewards Certificates and Shopping Passes may be used by any individual cardholder or authorized user on the Account. Additional restrictions may apply as stated on your Rewards Certificate or Shopping Pass.

7. Termination of or Change in Program and Rewards Points.

We reserve the right to remove or prohibit Program participation for any person in the event we suspect in our sole discretion fraud, abuse or misuse of Program privileges, a violation of these terms, or a violation of applicable law, without notice. Our failure to insist upon or enforce your strict compliance with these terms will not constitute a waiver of any of our rights. Unless prohibited by law, you will forfeit any outstanding Rewards Points, Rewards Certificates, and Rewards Points if your Account is closed or your participation in the Program is suspended for any reason.

By participating in the Program, you acknowledge that Rewards Points, Rewards Certificates, and Shopping Passes are purely promotional. You have no right, title, or interest in the Rewards Points, Rewards Certificates, or Shopping Passes. We may decline to accept a Rewards Certificate or Shopping Pass if the Program or your participation in the Program has been suspended.

Rewards Points, Rewards Certificates, and Shopping Passes are not your property and have no cash value. Shopping Passes and Rewards Certificates are not "gift certificates" and are not intended for gift-giving purposes. Rewards Points, Shopping Passes, and Rewards Certificates are not transferable. All returns of purchases made using a Shopping Pass or Rewards Certificate are subject to our product return policies. Rewards Points, Shopping Passes, and Rewards Certificates may not be valid where restricted by law. These terms are void where prohibited by law.

Subject to any requirements or limitations of applicable law, we may at any time for any reason add to, change, limit, or terminate the Program or these Terms in whole or in part without notice. To the extent allowed by applicable law, changes may apply retroactively, and may affect outstanding transactions, Rewards Certificates, Shopping Passes, and Rewards Points, and may result in involuntary decrease of redemption value, forfeiture, or cancellation of Rewards Points, Rewards Certificates, and Shopping Passes you have earned.

8. Dillard's Elite Program.

You will earn Elite Status when you have made Net Eligible Purchases of \$2,000 or more in a 12-month period. You will enjoy Elite Status benefits for a period of 12 months after you have earned Elite Status ("Elite Benefit Period"). Your Elite Status will not be extended or reviewed until your Elite Benefit Period expires. Once it expires, we will begin reviewing your account each month to see if you have made Net Eligible Purchases of \$2,000 or more in the prior 12-month period. Your account must be open and in good standing to qualify for and retain Elite Status. You will be advised of your Elite Status on your statement. To view current Elite Status benefits, please visit dillards.com/c/CardElite. The Elite Program may be changed or terminated at any time.

9. Communications, Program Activity and Customer Service.

We may communicate with you regarding any matter related to the Program by mail, telephone, or electronic communication. You may update your contact information on dillards.accountonline.com or by calling the number on the back of your Card. We are not responsible for communications, including Program communications, lost due to change of address or other contact information. You can view your Program activity on dillards.accountonline.com, which will show your unused Rewards Points balance. If you have questions about your Rewards Points balance, or you want to ask any other question regarding the Program, call the number on the back of your Card.

10. Dillard's Rewards Program Disputes.

If you believe Rewards Points you earned have not timely posted to your Rewards Points balance, you may dispute your Rewards Points balance ("Rewards Dispute") by calling the number on the back of your Card. If you believe that a purchase made on your Account should have resulted in the addition of Rewards Points to your Rewards Points balance, and such rewards are not reflected in your accumulated Rewards Points balance within forty-five (45) days of the date on which the purchase posted to your Account, call the number on the back of your Card immediately. If you call within 90 days of the purchase posting date, a reasonable investigation will be conducted. If you do not call within that time period, you waive your right to make a Rewards Dispute with respect to that purchase. You may be required to provide written confirmation of the dispute and the applicable purchase receipt. If you do not provide the requested confirmation or a valid receipt, your Rewards Dispute may not be investigated further. Upon completion of the investigation, we will have no further responsibilities if you later reassert the same Rewards Dispute. **Please note that the dispute rights with respect to your Account under the Account Cardmember Agreement do not apply to these Terms or to your rights and remedies under these Terms, which are solely as set forth in these Terms. Any questions or disputes about your purchase is governed by your Account Cardmember Agreement and should be directed to Citibank.**

11. Limited Liability.

We may waive any obligation you have under these Terms without losing our right at a later time to enforce that same obligation. We will not lose any of our rights under these Terms if we delay taking action for any reason. If we take any other action, we will not lose any rights under these Terms. Unless otherwise required by law or our agreements with you, neither Dillard's nor Citibank, nor any of our or its affiliates, officers, directors, employees, service providers, or agents will be liable to you, or anyone making a claim on your behalf, in connection with (a) any termination of, change in, or suspension of the Program; (b) any claim relating to products purchased using Rewards Certificates or Shopping Passes obtained through the Program; (c) any loss, damage, expense or inconvenience caused by any occurrence outside of our control; or (d) any taxes that you incur as a result of receiving or redeeming Rewards Points, Rewards Certificates, or Shopping Passes. Notwithstanding the foregoing, any liability that we or Citibank may have to you in connection with the Program shall be limited to the amount of any Rewards Points you have earned in accordance with these Terms.

12. Taxes.

You are solely liable for any applicable taxes arising out of the accrual or use of Rewards Points, Rewards Certificates, and Shopping Passes. Consult your tax advisor concerning such tax consequences.

13. Governing Law; Assignment.

The Program and these Terms are governed by federal law and, to the extent state law applies, the laws of the State of Arkansas, without any reference to its choice of law provisions. You may not assign your rights or obligations under these Terms to any other person or entity.

14. Arbitration.

Dispute Resolution and Arbitration.

This section limits certain rights—including the right to maintain a court action, the right to a jury trial, the right to participate in any form of class or representative claim, the right to statutorily imposed limitations periods, the right to engage in discovery except as provided in applicable American Arbitration Association (“AAA”) rules, the right to certain remedies and forms of relief, and the right to court review of any award—that may not be available in arbitration.

To the fullest extent permitted by applicable law, **any dispute or claim (whether based in contract, tort, fraud, misrepresentation, or any other statutory or common law legal theory) arising out of or relating in any way to these Terms (“Dispute”) shall be resolved through binding arbitration**, rather than in court. **Dispute shall be interpreted broadly and includes claims that arose before the existence of these Terms or claims that may arise after the termination of these Terms.** Notwithstanding the foregoing, either you or Dillard’s may elect to have a Dispute heard in small claims court seeking individualized relief, so long as the Dispute falls within the jurisdictional limits of small claims court and that action remains in small claims court and is not removed or appealed to a court of general jurisdiction.

To the fullest extent permitted by law, any cause of action or claim you may have must be commenced within one year after the claim or cause of action arises or it is waived and time-barred.

The Federal Arbitration Act (“FAA”) and federal arbitration law apply to these Terms. There is no judge or jury in arbitration, and court review of an arbitration award is limited. However, an arbitrator can award on an individual basis the same damages and relief as a court (including injunctive and declaratory relief or statutory damages) only in favor of the individual party seeking relief as addressed below, and must follow the terms of these Terms as a court would.

Mandatory Informal Dispute Resolution Process

Any party who intends to seek arbitration must first provide to the other party a written notice of the Dispute (“Notice”), describing the facts and circumstances of the Dispute, the claims asserted, and the specific relief sought and the calculation for it, and including any supporting documentation and information sufficient to identify any transaction at issue. If you are providing the Notice, it must be personally signed by you and mailed via certified or registered mail to Dillard’s, Inc., Attn: Legal Dept., 1600 Cantrell Road, Little Rock, AR 72201. If Dillard’s is providing the Notice, it will be mailed to you at your last-used billing address or the billing and/or shipping address in your online profile. You and Dillard’s agree to negotiate in good faith in an effort to reach a resolution of the Dispute in connection with this mandatory informal dispute resolution process. Should Dillard’s request an individualized telephone conference with you in an effort to facilitate a resolution, you agree that you will personally appear (with your counsel if you are represented). The Dispute should be resolved to your satisfaction as part of this process, but if for some reason that is not the case within 60 days after your or our receipt of a fully completed Notice (absent agreement of the parties to extend this period), then either party may commence arbitration.

Compliance with this informal process is a condition precedent to filing a demand for arbitration. Any applicable statute of limitations and filing fee deadlines shall be tolled while the parties engage in this required process. A court of competent jurisdiction shall have the authority to enjoin the filing or prosecution of arbitrations based on non-compliance with this condition precedent. A party will also retain the right to raise non-compliance in connection with an arbitration.

Arbitration Process

Any arbitration under this agreement shall be conducted by the American Arbitration Association (“AAA”), adr.org, 1.800.778.7879, and pursuant to the then applicable AAA Consumer Arbitration Rules and Mediation Procedures (“AAA Rules”) as modified by this Dispute Resolution and Arbitration Section. A demand for arbitration must be accompanied by a certification of completion of the informal dispute resolution process. Your demand for arbitration must be personally signed by you. If AAA is unavailable or unwilling to administer an arbitration consistent with this Dispute Resolution and Arbitration Section as written, the parties shall agree on a substitute arbitration organization that will administer the arbitration consistent with this Section. If the parties cannot agree on a substitute organization, they shall mutually petition a court of competent jurisdiction to appoint an arbitration organization that will administer the arbitration consistent with this Section.

Payment of arbitration fees shall be governed by the AAA Rules. If the arbitrator finds that a claim was frivolous or brought for an improper purpose or for the purpose of harassment, the arbitrator may award fees and expenses. In addressing this determination, the arbitrator may consider, among other things, whether a party previously offered full relief to the other party, including a refund of any applicable purchase price. The arbitrator shall issue a reasoned opinion in connection with the awards with the essential findings of law and fact. The provisions of Federal Rule of Civil Procedure 68 shall apply and be enforced by the arbitrator after the issuance of an award. The arbitration award shall be binding only between the parties and shall have no preclusive effect in other arbitrations or proceedings involving different claimants.

Subject to the AAA Rules, you may choose to have the arbitration conducted by telephone, based on written submissions, in person in the county where you live, or at another mutually agreed location. An arbitration shall be conducted by a single neutral arbitrator.

Except as specifically provided in this Dispute Resolution and Arbitration Section, all issues are for the arbitrator to decide, including but not limited to issues related to scope and enforceability. The arbitrator is bound by these Terms as a court would be.

Class Action Waiver; Individual Relief; Venue; Jury Trial Waiver

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, YOU AND DILLARD'S AGREE THAT ANY DISPUTE RESOLUTION PROCEEDINGS (ARBITRATION OR LITIGATION) WILL BE CONDUCTED ONLY ON AN INDIVIDUAL BASIS AND NOT IN A CLASS, CONSOLIDATED, COLLECTIVE, REPRESENTATIVE, OR PRIVATE ATTORNEY GENERAL ACTION. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, YOU FURTHER AGREE THAT YOU WILL NOT BE A MEMBER OF ANY PUTATIVE OR ACTUAL CLASS IN A CLASS ACTION BROUGHT BY ANYONE ELSE, NOR WILL YOU SEEK TO BECOME A CLASS REPRESENTATIVE. THE ARBITRATOR MAY AWARD THE SAME DAMAGES AND RELIEF (INCLUDING DECLARATORY OR INJUNCTIVE RELIEF) ONLY IN FAVOR OF THE INDIVIDUAL PARTY SEEKING RELIEF AND ONLY TO THE EXTENT NECESSARY TO PROVIDE RELIEF AS TO THAT PARTY'S INDIVIDUAL CLAIM. THE ARBITRATOR MAY NOT AWARD RELIEF FOR OR AGAINST ANYONE WHO IS NOT A PARTY TO THE PROCEEDING. IF ANY PORTION OF THIS PARAGRAPH IS FOUND TO BE VOID OR UNENFORCEABLE AS TO A PARTICULAR CLAIM OR REQUEST FOR RELIEF (SUCH AS A REQUEST FOR PUBLIC INJUNCTIVE RELIEF) AND ALL APPEALS HAVE BEEN EXHAUSTED OR THE DECISION IS OTHERWISE FINAL, THEN THAT CLAIM OR REQUEST FOR RELIEF (AND ONLY THAT CLAIM OR REQUEST FOR RELIEF) SHALL BE RESOLVED IN FEDERAL COURT IN ARKANSAS RATHER THAN IN ARBITRATION AND ONLY AFTER ARBITRATION OF ALL OTHER CLAIMS AND REQUESTS FOR RELIEF. IF THERE IS NO FEDERAL JURISDICTION, THE RESOLUTION OF THAT CLAIM OR REQUEST FOR RELIEF SHALL BE RESOLVED IN ARKANSAS STATE COURT ONLY AFTER ARBITRATION OF ALL OTHER CLAIMS AND REQUESTS FOR RELIEF. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, YOU AND DILLARD'S EACH WAIVE ANY RIGHT TO A TRIAL BY JURY.

Additional Procedures Applicable to Mass Arbitrations

The additional procedures set forth in this paragraph shall apply in the event that you or your counsel elect to resolve your Dispute in connection with 25 or more similar claims against Dillard's brought by the same or coordinated counsel ("Mass Arbitrations"). You agree that if your Dispute is part of Mass Arbitrations, the adjudication of your Dispute might be delayed. The Mass Arbitrations, including your Dispute, shall be subject to a staged bellwether process and AAA's Multiple Consumer Case Filing Fee Schedule shall apply. Counsel for the claimants and counsel for Dillard's shall each select 15 demands for arbitration (per side) (a total of 30 demands for arbitration) to be filed in and to proceed in arbitration in bellwether proceedings to be adjudicated individually (with a different arbitrator for each arbitration). In the meantime, no other demands for arbitration shall be filed, processed, or deemed filed. If the parties are unable to resolve the remaining Mass Arbitrations after the conclusion of the first set of bellwether proceedings, each side may select 15 demands for arbitration (per side) (a total of up to 30 demands for arbitration) to be filed in and to proceed in arbitration in a second set of bellwether proceedings to be adjudicated individually (with a different arbitrator for each arbitration). In the meantime, no other demands for arbitration shall be filed, processed, or deemed filed. This process shall continue in subsequent sets of staged bellwether proceedings consistent with the process outlined above until the parties are able to adjudicate or resolve all remaining claims. Any applicable of statutes of limitations shall be tolled from the time the first demands for arbitration are selected for the first set of bellwether proceedings until a demand for arbitration is selected as part of a set of bellwether proceedings, withdrawn, or otherwise resolved. A court shall have the authority to enforce these Additional Procedures Applicable to Mass Arbitrations and, if necessary, to enjoin the filing or prosecution of arbitrations.

Survival and Modifications

This Dispute Resolution and Arbitration Section will survive after the Terms, the Program or your Card terminate. Notwithstanding any provision of these Terms to the contrary, any modifications to this Dispute Resolution and Arbitration Section will not apply to any Dispute to which notice has been provided by Dillard's or you to the other party.

15. Entire Agreement; Severability; Conflicts; Waiver.

These Terms contain the entire agreement between you and us regarding the Program, and supersede any previous terms and conditions governing the Program we may have provided to you. The Program is not available where and to the extent prohibited by law. If any part of these Terms conflict with applicable law, that provision will be deemed severed from these Terms and the remainder of the Terms will remain in effect. We will not lose our rights under these Terms because we delay or do not enforce them. All waivers of any of these Terms by us must be in a writing executed by someone with authority to bind us.

Dillard's is a registered trademark of Dillard's, Inc.

The Dillard's Credit Card is issued by Citibank, N.A. The Dillard's Mastercard is issued by Citibank, N.A., pursuant to a license from Mastercard International Incorporated. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated.