



Guaranty of Payment Agreement and Guaranty of Payment Agreement Schedule 1 Amendment

Requirements for Clients with an existing Guaranty, as applicable:

This document has been designed to assist the Guarantor when completing a Guaranty of Payment Agreement or Amending this Guaranty of Payment Schedule 1. All items needed to complete or amend this Guaranty of Payment Agreement are outlined below.

1) Client Information:

- Corporate Card Basic Control Account (BCA) Number
- A total "Open to Buy" cumulative spending limit (for clients who wish to define one limit for all accounts which are covered by this Guaranty).

2) Guarantor information

- Full Legal Name of Corporation
- Full Legal Name of Signing Guarantor
- Title
- Date

Text within the Guaranties cannot be altered

Guaranty of Payment Agreement and Guaranty of Payment Agreement Schedule 1 Amendments should be sent to:

Guaranty for Basic Control Accounts:
Client Hierarchy Center of Excellence
American Express Corporate Services Operations
2401 W Behrend Drive, Suite 55
MC 08-03-01
Phoenix, AZ 85027
US Expansions Team: usexpansionsteam@aexp.com

If you have any additional questions, please contact your American Express representative.



GUARANTY OF PAYMENT AGREEMENT FOR BASIC CONTROL ACCOUNTS WITH LIMITS

The undersigned business entity ("Guarantor"), as an inducement to American Express Travel Related Services Company, Inc. and its parents, subsidiaries and affiliates, if applicable (the foregoing, collectively, "American Express") to issue American Express® Corporate Cards (referred to herein, together with any renewal or replacement thereof, as "Corporate Cards") to those persons under the Basic Control Account(s) (BCA) by Guarantor ("this Guaranty"), as each may be amended from time to time ("Designated Corporate Cardmembers(s)"), hereby absolutely and unconditionally guarantees to American Express, its successors and assigns, jointly and severally with any other guarantors, the full, prompt and complete payment when due or upon demand by American Express, of all amounts including, without limitation, purchases, cash advances, fees, American Express® Travelers Cheque encashments and delinquency assessments, charged to Corporate Cards (collectively, "Charges") issued to Designated Corporate Cardmembers, as a primary obligor and not merely as a surety. Charges shall also include any fraudulent charges for which Guarantor has assumed liability pursuant to the agreement between American Express and Guarantor that governs Guarantor's participation in the Corporate Card Program (the "Corporate Card Account Agreement").

The BCA(s) shall be assigned the dollar limit set forth in Schedule 1, exclusive of delinquency charges ("Limit"), with respect to the maximum aggregate amount of Charges that may be incurred by each Designated Card Member under that BCA. Guarantor's liability hereunder shall not exceed: 1) with respect to any individual Designated Corporate Card Member, the Limit applicable to such Designated Corporate Card Member as specified herein and 2) with respect to all Designated Corporate Card Members, the cumulative sum total of the Limits applicable to the total number of Designated Corporate Card Members hereunder or any amendments hereto, plus any and all attorneys' and other fees, costs, and expenses incurred by American Express in connection with collection of the Charges and related amounts owing to American Express or the enforcement of this Guaranty. Guarantor's liability for Charges in excess of the Limit will be governed by the Corporate Card Account Agreement.

Notwithstanding anything herein to the contrary, Guarantor acknowledges that, in the event the Limit is exceeded due to circumstances involving the reduction of a Designated Corporate Card Member's outstanding Charges followed by a refusal of a payment from a financial institution resulting in a Designated Corporate Card Member's outstanding Charges exceeding the Limit, the Limit shall include such larger outstanding balance.

Guarantor understands that, unless the applicable Corporate Card account is canceled by the Guarantor, the Designated Corporate Cardmember or by American Express, renewal Corporate Card(s) will automatically be issued to each Designated Corporate Card Member on a periodic basis.

Solely for purposes of clarification and not to limit the coverage hereunder, this Guaranty shall relate to a Designated Corporate Card Member, for example, so long as they are employed by Guarantor,



regardless of the commercial card and related account(s) designated to such Designated Corporate Card Member.

This Guaranty is personal to each Designated Corporate Card Member and shall remain in full force and effect until terminated by the Guarantor in accordance with the terms of this Guaranty and the satisfaction of all outstanding Charges.

The Guarantor agrees that its liability hereunder shall not be released, diminished, impaired, reduced or affected in any way by any release or partial release of the liability of any Designated Corporate Card Member for the payment of any part or all of the Charges; any neglect, delay, omission, failure, or refusal of American Express to take or prosecute any action for the collection of the Charges; or any modification or amendment of any other agreement in connection with any Corporate Cards. Guarantor expressly waives acceptance by American Express of this instrument, presentment of the Charges for payment, notice of any kind in bringing and prosecuting any action on the Charges, and diligence in connection with the collection of the Charges.

Subject to the Limit, Guarantor further absolutely and unconditionally guarantees to American Express, its successors and assigns, jointly and severally with any other guarantors, the full, prompt and complete payment of all attorneys' fees, court costs and other costs and expenses incurred by American Express in connection with the collection of the Charges, regardless of any act or omission of American Express or any party with reference to any part of the Charges; and Guarantor agrees that American Express shall in no way be obligated to bring or prosecute any action against any Designated Corporate Card Member for any payment of the Charges or make any demand on any Designated Corporate Card Member or to exhaust its remedies against any Designated Corporate Card Member or any collateral or other security held for payment of the Charges, or to give any notice of any kind to any party in connection therewith. American Express shall not be liable or accountable in any respect, nor shall Guarantor have a right of recourse against American Express by reason of any act or omission on the part of American Express in connection with any of the matters mentioned herein. This is a guaranty of payment and performance and not of collection.

The Guarantor acknowledges and agrees that American Express shall have the right, in its sole and absolute discretion to revise the Limit as set forth on Schedule 1, as may be amended from time to time. Such right may extend to each of the Designated Corporate Card Members or in relation to the Guarantor as a whole and apportioned to each Designated Corporate Card Member, as determined by American Express in its sole and absolute discretion. American Express shall provide Guarantor with notice of any revision to the Limit.

This Guaranty may be terminated by the Guarantor, in its entirety or with respect to any individual Designated Corporate Card Member, by giving thirty (30) days prior written notice by registered mail, return receipt requested, air courier, or overnight delivery to Guaranty Unit, American Express Corporate Services Operations – 2401 W Behrend Drive, Suite 55, MC 08-03-01, Phoenix, AZ 85027. Guarantor shall remain primarily liable hereunder for payment in full for all Charges incurred on or



before the thirtieth (30th) day after American Express receives such termination notice at the above-specified address.

The Guarantor hereby represents and warrants that (i) it has undertaken any and all required corporate action including, without limitation, any necessary company resolutions required to make this Guaranty binding on Guarantor, its successors and assigns, (ii) this Guaranty, when executed by Guarantor, shall be binding upon Guarantor, its successors and assigns, (iii) the individual executing this Guaranty has the power and authority to execute such documents and bind the Guarantor hereto, (iv) the Guarantor's execution, delivery and performance of this Guaranty does not, and will not by the passage of time, the giving of notice or otherwise, violate any of the Guarantor's organizational - documents or any provision of law or regulation, violate any judgment, order, decree, agreement, trust or other indenture or instrument to which the Guarantor is a party or by which any of its property is bound or result in or require the creation or imposition of any lien with respect to any property now owned or hereafter acquired by the Guarantor, (v) there are no actions, suits or proceedings pending, or threatened against or affecting the Guarantor or any of its assets, and the Guarantor is not in default in the performance of any agreement to which the Guarantor is a party or is bound, or with respect to any order, writ, injunction, or any decree of any court, or any federal, state, municipal or other government agency or instrumentality, domestic or foreign, which if adversely determined with respect to any of the foregoing suits, proceedings, defaults, orders, writings, injunctions or decrees would have a material adverse effect, (vi) the Guarantor expects to receive, and hereby acknowledges that it has received, fair and substantial value, directly or indirectly, from the Corporate Card Account Agreement and this Guaranty and (vii) the Guarantor is solvent. The Guarantor hereby authorizes American Express to obtain and receive credit information about it and/or any Designated Corporate Cardmember under the BCA(s) set forth on Schedule 1 hereto, as may be amended from time to time.

This Guaranty shall for all purposes be governed by the laws of the State of New York without regard to the choice of law doctrine of such state. Any provision of this Guaranty, which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining portions hereof or affecting the validity or enforceability of such provisions in any other jurisdiction.

The Guarantor acknowledges and agrees that Guarantor has no defense whatever to any suit, action, or proceeding at law or otherwise, that may be instituted on this Guaranty. Guarantor hereby waives any defenses arising by reason of any disability or other defense of any Designated Corporate Cardmembers or by reason of cessation from any cause whatsoever of the obligations of any Designated Corporate Cardmembers. The Guarantor agrees to indemnify, defend and hold harmless American Express, its officers, directors, employees, affiliates and subsidiaries from and against any loss, cost, or expense arising out of the assertion by the Guarantor of any defense to its obligation(s) with respect to this Guaranty.



No amendment of any provision of this Guaranty shall be effective unless it is in writing and signed by the Guarantor and American Express, and no waiver of any provisions of this Guaranty, and no waiver or consent to any departure by the Guarantor therefrom, shall be effective unless it is in writing and signed by American Express, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. The rights, remedies, powers and privileges of American Express provided herein are cumulative and not exclusive of any other rights, remedies, powers and privileges provided by law or under any other agreement.

The obligations of the Guarantor hereunder shall not be subject to any counterclaim, setoff, deduction or defense based upon any related or unrelated claim which the Guarantor may now or hereafter have against American Express or Obligor, except indefeasible payment, performance and satisfaction in full of this Guaranty. None of the rights or obligations of the Guarantor hereunder may be assigned or otherwise transferred without the express prior written consent of American Express.

The Guarantor acknowledges and agrees that it is not eligible to and shall not waive its liability for any Charges under American Express' Waiver of Liability policy. To the extent that the provisions of this Guaranty conflict with the provisions of the agreement between American Express and Guarantor which governs Guarantor's participation in the Corporate Card Account Program or any other agreement between American Express and Guarantor, or any agreement between American Express and any Designated Corporate Card Member, the provisions of this Guaranty shall govern.

AUTHORIZED GUARANTOR

Guarantor (Print full Legal Name of Corporation)

Authorized Signatory

Name (Print)

Title

Date



SCHEDULE 1

to the Guaranty of Payment Agreement for Basic Control Accounts with Limits

Corporate Card Basic Control Account Number (BCA): _____

Select the relevant box corresponding to the applicable form of Guaranty:

- ☐ All Card Members
- ☐ Declined Card Members Only

Assign the dollar limit to the BCA:

Insert Retail Amount Dollars: \$ _____

Insert Overall Amount Dollars: \$ _____