

# **VENDOR PAYMENT SCHEDULE Q1 2024**

**Summit Digital Solutions, Inc.**

*Effective Date: January 1, 2024*

## **1. DOCUMENT PURPOSE AND SCOPE**

1. This Vendor Payment Schedule ("Schedule") establishes the payment terms, conditions, and processing schedule for all approved vendors of Summit Digital Solutions, Inc. ("Company") for the period of January 1, 2024 through March 31, 2024.

2. This Schedule supersedes all previous vendor payment schedules and shall remain in effect until superseded by a subsequent schedule or terminated in writing by the Company's Chief Financial Officer.

## **2. PAYMENT TERMS AND CONDITIONS**

### **1. Standard Payment Terms**

- Net 30 for all standard vendors
- Net 45 for strategic technology partners
- Net 15 for small business vendors (annual revenue <\$5M)
- Immediate payment for critical infrastructure services

### **2. Payment Methods**

- ACH/wire transfer (preferred method)
- Corporate credit card (for subscriptions and recurring services)
- Check (by exception only with CFO approval)

### **3. Currency**

All payments shall be made in United States Dollars (USD) unless otherwise specified in individual vendor agreements.

## **3. PAYMENT PROCESSING SCHEDULE**

### **1. Regular Payment Cycles**

- ACH/Wire Processing: Every Tuesday and Thursday

- Check Run: First and third Friday of each month
- Credit Card Payments: As per billing cycle dates

## 2. Q1 2024 Payment Calendar

### January:

- Processing Dates: 1/4, 1/9, 1/11, 1/16, 1/18, 1/23, 1/25, 1/30
- Check Run Dates: 1/5, 1/19

### February:

- Processing Dates: 2/1, 2/6, 2/8, 2/13, 2/15, 2/20, 2/22, 2/27, 2/29
- Check Run Dates: 2/2, 2/16

### March:

- Processing Dates: 3/5, 3/7, 3/12, 3/14, 3/19, 3/21, 3/26, 3/28
- Check Run Dates: 3/1, 3/15

## 4. VENDOR CATEGORIES AND PAYMENT PRIORITIES

### 1. Priority 1 - Critical Infrastructure

- Cloud service providers
- Data center facilities
- Network infrastructure providers
- Cybersecurity services
- Payment processing: Within 24 hours of invoice approval

### 2. Priority 2 - Strategic Technology Partners

- AI/ML platform providers
- IoT hardware suppliers
- Enterprise software licenses
- Payment processing: Net 45

### 3. Priority 3 - Professional Services

- Consulting firms
- Legal services
- Accounting services

- Payment processing: Net 30

#### 4. Priority 4 - General Operations

- Office supplies
- Marketing services
- Travel services
- Payment processing: Net 30

### **5. APPROVAL REQUIREMENTS**

#### 1. Payment Authorization Levels

- Up to \$10,000: Department Manager
- \$10,001 - \$50,000: Department Director
- \$50,001 - \$250,000: C-Level Executive
- Above \$250,000: CEO and CFO joint approval

#### 2. Documentation Requirements

- Valid purchase order
- Approved invoice
- Vendor W-9 or W-8BEN on file
- Current vendor agreement
- Proof of delivery/service completion

### **6. COMPLIANCE AND REPORTING**

#### 1. All payments must comply with:

- Company's Vendor Management Policy
- Anti-Money Laundering (AML) regulations
- Foreign Corrupt Practices Act (FCPA)
- Sarbanes-Oxley Act requirements

#### 2. Monthly Payment Reports

- Accounts Payable aging report
- Payment compliance report

- Vendor payment summary
- Exception report

## **7. EXCEPTIONS AND MODIFICATIONS**

1. Any exceptions to this Schedule must be approved in writing by:

- Chief Financial Officer
- Chief Operating Officer
- General Counsel (for legal/regulatory concerns)

2. Emergency payments outside standard cycles require:

- Written justification
- C-level approval
- Documentation of business necessity

## **8. DOCUMENT CONTROL**

Version: 1.0

Effective Date: January 1, 2024

Last Review Date: December 15, 2023

Next Review Date: March 31, 2024

APPROVED BY:

Sarah Blackwell

Chief Operating Officer

Date: December 15, 2023

[CFO Name]

Chief Financial Officer

Date: December 15, 2023