



CORPORATE CREDIT CARD POLICY

POLICY STATEMENT

VSolvit LLC (“VSolvit” or the “Company”) issues corporate credit cards to specific employees to allow for efficient, flexible, and alternative means of payment for approved expenses. This Corporate Credit Card Policy (this “Policy”), effective as of January 01, 2018, sets forth the Company guidelines that apply to all employees who are issued a corporate credit card. This Policy conveys Company expectations and procedures for the issuance, application, use, safeguarding, payment, and termination of the corporate credit card issued to employees. Cardholders and their supervisors must adhere to this Policy and take appropriate measures to mitigate the risk of fraudulent or corrupt credit card use. Cardholders and their supervisors are to refer to Human Resources for further information on fraud and corruption prevention and how it relates to the cardholder and their supervisors.

ELIGIBILITY & APPROVAL

VSolvit maintains a Corporate Credit Card Program for full-time employees who will incur frequent business expenses. Approval of a corporate credit card will be based on VSolvit’s business needs. VSolvit will issue eligible employees one (1) corporate credit card to use for approved expenses.

To be eligible for a corporate credit card, an employee must work full-time and meet one or more of the following criteria in the normal course of his/her duties:

- Travel (domestic or overseas) frequently
- Purchase significant volumes of minor goods and services for use by VSolvit LLC
- Frequently incur business-related expenses or purchase of goods/services as a part of the employee’s normal course of duties requiring payment by means of credit card (i.e. gas, supplies, etc.)

CREDIT SPENDING LIMITS

The credit spending limit for each corporate credit card issued is set by the Company’s Controller, who will determine the credit limit based on projected monthly spending need, and the employee’s departmental budget or availability of funding on the contract.

CONDITIONS OF USE & FINANCIAL RESPONSIBILITY

Cardholders must comply with this Policy and all applicable VSolvit policies and procedures. The corporate credit card is to be used **ONLY** for official business expenditures, not personal expenses. Cardholders are responsible for ensuring that credit card purchases are within budget and properly approved through the submission of a Pre-Authorization Expense Request in the VSolvit accounting system.

Cardholders may not use their corporate credit card to obtain cash advances from banks, building societies, credit unions, automatic teller machines, etc. This prohibition similarly extends to cash equivalents such as bank checks, traveler’s checks, and electronic cash transfers.

VSolvit will pay for the total credit balance, inclusive of each cardholder’s company-approved charges, by the payment due date each month. Credit card balances will be reviewed by the Accounting Department, any improper use of the card will be subject to payment by the employee.



CARDHOLDER RESPONSIBILITIES

Cardholders are responsible for the following security measures for use and protection of their corporate credit card:

- **Cardholders must retain transactional evidence to support all charges. Original receipts are the preferred acceptable means of transactional evidence for all business expenses.**
- Purchases without receipts are ultimately the responsibility of the cardholder. A failure to provide receipts or credible explanation for the unsupported expenditure could result in a debit from the cardholder's salary.
- Reimbursement for return of goods and/or services must be credited directly to the corporate credit card account. No cash should be received by the cardholder.
- Employees who are issued a corporate credit card serve as trusted agents for the Company and, as such, owe the Company, in addition to any express contractual duties, fiduciary duties of loyalty, obedience to lawful instructions, and reasonable care under the circumstances.
- Improper or unauthorized use of the card may result in the cardholder being held liable for expenditures, legal and/or disciplinary action against the cardholder, termination of card use and/or termination from employment with VSolvit LLC.

EXPENSE REPORTS

All charges to the corporate credit card must be reconciled by the cardholder through the submission of an Expense Report in the VSolvit accounting system. An Expense Report is required to be submitted by the employee within five (5) business days from the time the expense was incurred or upon completion of any business related travel. All receipts and proof of approval for the expenses are to be included with each Expense Report submitted.

Credible transactions should contain the following information as applicable to the purchase:

- Date of purchase
- Purpose of purchase
- Personnel Involved in transaction (i.e. number of attendees or personnel involved in the expense)
- Vendor name and address
- Quantity purchased
- Unit Price
- Any taxes and/or fees paid
- Grand total of all expenditures

Cardholders may not use the corporate credit card for personal meal purchases. Business related meal and food purchases require prior approval for the expense (for example when taking a customer to lunch for the purpose of networking and building a business relationship, or for a team appreciation luncheon.)

For personal meals while on business travel, employees are provided a daily per diem allowance for Meals and Incidentals (M&IE). The M&IE per diem allowance covers expenses for breakfast, lunch, and dinner, including related taxes and tips for the meals. VSolvit reimburses employees for M&IE incurred while on travel at rates equal to those paid by the Federal Government to its civilian employees upon the submission of a Travel Expense Report. The rate of the M&IE per diem provided is established by the Department of Defense (DoD) Defense Travel Management Office and are based on the official duty location (TDY), stopover point, or other authorized official duty points for the travel.

Please refer to QWI 7.4.3 Employee Business Travel Expense for additional information regarding Lodging and M&IE Per Diems, expense charges, Pre-Authorization Requests, and Expense Reports. A copy of this document can be obtained by sending a request to Human Resources at HR@VSolvit.com.



MONTHLY CORPORATE CARD STATEMENTS

Corporate credit card expenditures will be reconciled by the Accounting Department within fifteen (15) business days of the statement date. Cardholders who have not reconciled their monthly expenditure within this period through the submission of an Expense Report in the VSolvit accounting system will be asked to reconcile their monthly expenditure immediately by the Accounting Department. This procedure will ensure that accounting records maintain an accurate and meaningful balance.

Cardholders who do not submit Expense Report(s) in the VSolvit accounting system to reconcile their monthly expenditures within fifteen (15) business days of the statement date will be sent a reminder from the Travel Coordinator of their obligations under this Policy. Continued or repeated non-conformance to this Policy can result in cancellation of the card and/or such other actions as the Company deems appropriate.

If the card expenditures are not reconciled within thirty (30) days of the statement date, or a plausible explanation has not been received by the Accounting Department, the corporate credit card may be cancelled. Note that further disciplinary action may also be taken against the cardholder.

RECORDS MANAGEMENT

All documentation associated with the payment of a corporate credit card will be maintained within the Accounting Department. Digital copies of original receipts for all credit card transactions will be retained in the Accounting Department. Cardholders should keep the original copy of all receipts and statements for a period of no less than one (1) year from the date of purchase for accounting audit purposes or for any future questions that may arise.

AUDIT

Audits of cardholder purchases will occur on a monthly basis by the Accounting Department. In addition, external auditors may carry out audits from time to time at VSolvit's sole discretion. If a cardholder has questionable purchases showing on the monthly statement, this information will be forwarded to the attention of the employee's supervisor for resolution.

CREDIT CARD VIOLATIONS AND CONSEQUENCES

Corporate credit card violations may include, but are not limited to, obtaining cash advances or for other expenses than those incurred by the assigned employee named on the card, charging personal transactions to the corporate credit card, excessive charging of business expenditures not previously authorized, allowing unauthorized users to use the corporate credit card, exceeding the credit card limit, and failing to promptly return the credit card when a cardholder is reassigned or terminated. VSolvit may deem other actions to be corporate credit card violations at its sole discretion. Cardholder transactions will be scrutinized to ensure compliance with this Policy. Violations of this Policy may result in disciplinary action against the employee, up to and including termination. In all cases of breach, VSolvit will consider the facts and circumstances of each incident, and will take action as it deems appropriate. VSolvit reserves the right to recover monetary considerations from the cardholder.

OWNERSHIP AND CANCELLATION OF THE CREDIT CARD

The corporate credit card may not be transferred to, assigned to, or used by anyone other than the designated cardholder. The cardholder is accountable for all activity on the corporate credit card. VSolvit may suspend or cancel cardholder privileges at any time for any reason. The cardholder will immediately forfeit the corporate credit card upon request by VSolvit or any authorized agent of the card issuer. The corporate credit card will be returned to VSolvit upon any notification of resignation or termination of employment, and the cardholder must reconcile all expenditures on the credit card since the last credit card statement. Departing cardholders are responsible for ensuring that the account is settled prior to departure.



DISPUTED ITEMS

Cardholders are responsible for following up on any erroneous charges, returns, or adjustments to ensure proper credit is given on subsequent statements. Cardholders must resolve disputed transactions with the card issuer and the bank. Cardholder must notify the bank and his or her supervisor immediately for resolution which may include disciplinary action and subject to lawsuit for damages.

LOST OR STOLEN CARDS

Lost or stolen corporate credit cards must be reported to Human Resources and the Controller immediately. The credit card will be cancelled immediately. Human Resources and the Controller must be notified within 24 hours of this activity, or in the instance of loss or theft while conducting business overseas, must be notified within 24 hours of returning to VSolvit.

Repeat incidents of loss or theft by same cardholder will result in disciplinary action.

PROTECTING THE CREDIT CARD

Newly issued corporate credit cards should be activated and signed immediately with "Please See ID" by the cardholder upon receipt. When using the credit card for approved internet transactions, care should be taken that the site utilizes recognized encryption technology. Card numbers should not be saved or stored in online accounts. The front and/or back of the credit card should never be copied, stored, faxed and/or emailed, even temporarily, to any business entity for any reason. This may compromise the integrity of the card and subject the card to possible identity theft or fraudulent charges.

When the corporate credit card has expired and/or the cardholder has received a new corporate credit card, the cardholder should cut the card in half and return it to VSolvit for proper disposal. The cardholder should make certain that the credit card is returned to him/her after each transaction charge and verify that the signature on the back of the card has not been tampered with or altered.

CONTACT INFORMATION

For any comments or questions regarding this Corporate Credit Card Policy, or to properly notify VSolvit of any corporate credit card issues, please contact Finance at creditcards@VSolvit.com Human Resources via email HR@VSolvit.com.



Corporate Credit Card Agreement

Date: _____

Employee Name: _____

Position/Title: _____

Contract (if applicable): _____

Supervisor Name: _____

I, the employee, have read and agree to abide by the rules and regulations set forth in the VSolvit Corporate Credit Card Policy.

In addition, I understand and agree:

- I bear ultimate responsibility for the credit card.
- I will not use the corporate credit card to withdraw cash.
- I will not use the corporate credit card for personal expenses and will use it only for approved official business on behalf of the Company.
- If I misuse the corporate credit card fraudulently, unlawfully, and/or willfully (i.e. use it other than in accordance with the instructions given to me in this agreement or related policies) or otherwise fail to reconcile my expenditures within the prescribed procedures and timeframe, I understand that this may subject me to disciplinary action, up to and including termination, which will be decided by the company on a case-by-case basis in adherence to applicable federal and state wage and labor laws.
- If the corporate credit card is lost or stolen, I will report it immediately to Human Resources and the Controller.
- If I resign from the company, I will return the card with a final reconciliation of all expenditures prior to departure.

Signature of Cardholder

Date

Signature of Supervisor

Date