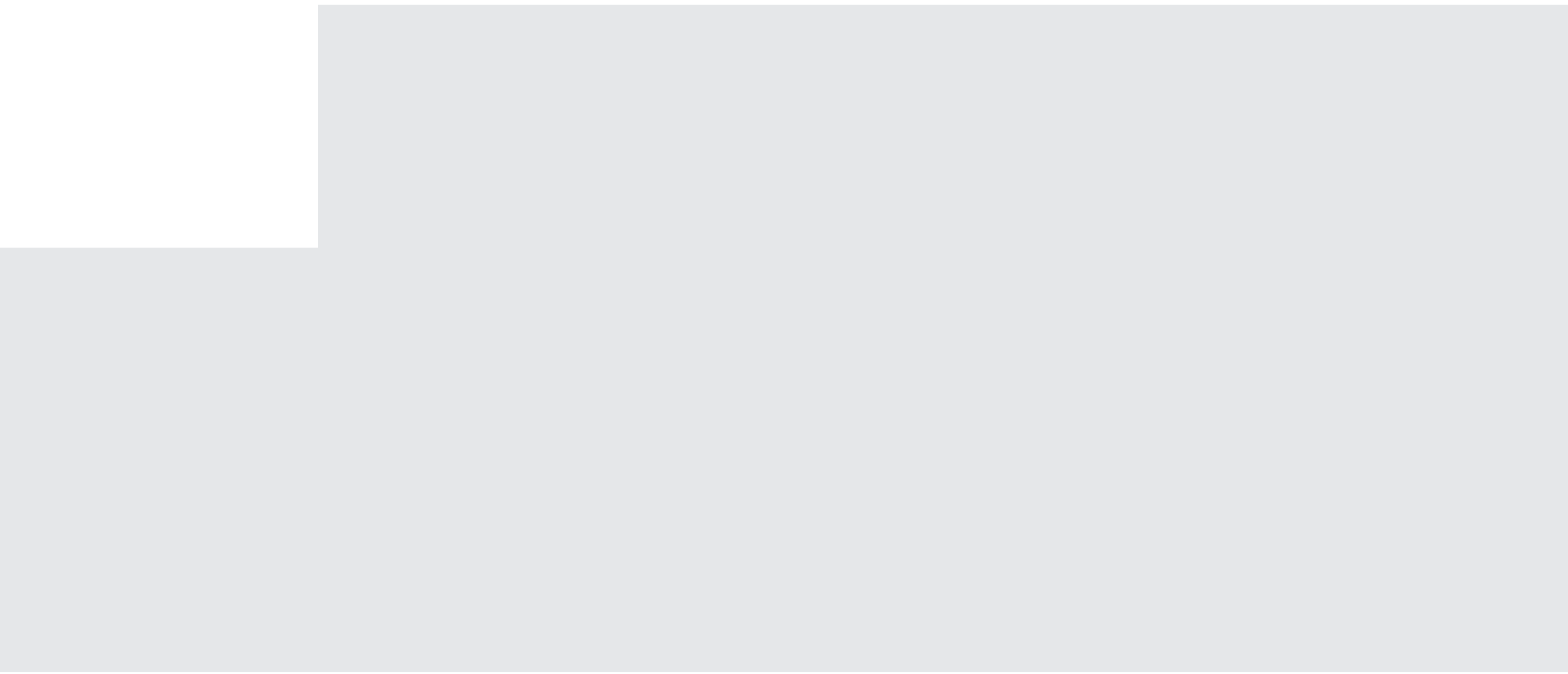


October 2023

# Santander Commercial Card

Standard Fees and Rebate Calculations



## Fees and Charges

The following Fees and Charges are effective 11/17/2021 and are subject to change. By using your Card, you agree to these Fees and Charges.

1	Annual Fee	Waived
2.	Late Payment Fee a. Individual Bill b. Central Bill	3% of the past due amount each month 3% of the past due amount or \$25.00 monthly, whichever is greater
3.	Foreign Transaction Fee	1% in addition to Visa or Mastercard fee levied upon Santander
4.	Return Payment Fee	\$25
5.	Implementation Fee	Waived
6.	Implementation & Training	Implementation and Training for a single site and annual refresher included, after which travel expenses will be billed at cost or a flat fee will be charged as mutually agreed.
7.	File Integration & Reporting	No Charge for standard files.
8.	Custom File Development and Integration	As requested, cost and timeline will be scoped and if agreed, invoiced to the Customer.
9.	Custom Card Design	Cost and timeline will be scoped and if agreed, invoiced to the Customer.
10.	Central Travel Account/Travel Agency Data	If the Customer requires an enhanced data feed from its Travel Management Company (TMC) a fee may apply per TMC. To be scoped and mutually agreed.
11.	Emergency (RUSH) Card Replacement	\$50.00 per card
12.	Paper Statement	\$15 per statement per month.
12.	One-Off payment	\$0 if made online or via telephony voice response system. \$35 if made via client service agent for a corporate bill account \$9.50 if made via client service agent for an individual bill account
14.	Executive Card (if applicable)	\$450 per year

## Rebate Calculations

### Rebate Qualification Criteria

- a) "Rebate Period" means a consecutive 12-month period. The first Rebate Period will commence on the first day of the month of the Commercial Credit Card Agreement ("Commercial Card Agreement") Effective Date. Thereafter, the Rebate Period will continue on a rolling basis for consecutive 12-month periods.
- b) At the end of every Rebate Period, you (the "Customer") may qualify for a rebate if your Total Net Rebate Eligible Spend, as defined by the formula below, exceeds the rebate threshold outlined in your Commercial Card Agreement
- Total Net Rebate Eligible Spend = Purchases - Credits>Returns - Cash Advances
- Note: Cash Advances and Fees are **not** rebate eligible spend and will not be included in rebate calculations.
- c) Standard Ticket Rebate
- "Standard Ticket Transactions" means the transaction volume not meeting the criteria to qualify as a Large Ticket Transaction or Merchant Negotiated Transactions, as defined in (d) and (e) below.
  - If the Customer meets the Rebate Qualification Criteria above, the Customer shall receive a rebate for its Standard Ticket Rebate transactions, as defined by the formula below.  
$$\text{Standard Ticket Rebate} = \text{Standard Ticket Net Rebate Eligible Spend} \times \text{applicable Standard Ticket Rebate Rate (as outlined in your Commercial Card Agreement)}.$$
  - The applicable Standard Ticket Rebate Rate will only be applied to Standard Ticket spend to calculate the Standard Ticket Rebate, for example:  
$$\text{Standard Ticket Net Rebate Eligible Spend} = \text{Total Net Rebate Eligible Spend} - \text{Large Ticket Transactions} - \text{Merchant Negotiated Transactions}$$
  - Santander will apply the highest rebate rate that the Customer qualifies for to all Standard Ticket spend.
- d) Large Ticket Rebate – if the Customer meets the Rebate Qualification Criteria above, the Customer shall receive a rebate for its Large Ticket Transactions, as defined by the formula below.

The Large Ticket Rebate shall be the total of all Large Ticket Transactions for the rebate period multiplied by 0.35%.

- “Large Ticket Transactions” means transactions which qualify for an incentive interchange rate that is lower than the interchange provided on Standard Ticket Transactions. The credit card networks (e.g., Visa, Mastercard) set the qualifying transaction size and interchange rates.

e) Merchant Negotiated Transactions

- “Merchant Negotiated Transactions” means transactions where the merchant has negotiated its own interchange rate with a credit card network.
- The Customer shall **not** receive a rebate for its Merchant Negotiated Transactions.

f) Standard Ticket Rebate and Large Ticket Rebate payments shall be aggregated and paid on an annual basis, by Automated Clearing House (i.e., ACH), within ninety (90) days after the end of the Rebate Period. In accordance with [Section 6](#) of the Commercial Card Agreement, Customer authorizes Santander to initiate an ACH credit or debit to the Customer’s specified business deposit account(s) to pay the Customer’s Rebate, or reverse portions of such Rebate that were paid in error by Santander, respectively.

g) Additional Rebate Assumptions

- Santander will reduce Rebate payments by any charge off amount, Late Payment decrements, and applicable set-offs.
- Santander will deduct the following from any Rebates before payment is made to Customer:
  - Any outstanding balance that is 60 days past due, plus applicable fees.
  - Upon termination of the Commercial Card Agreement, all monies due from the Customer to Santander.

### 3. Assumptions and Pricing Changes

Santander reserves the right to adjust pricing due to fluctuation in interchange rates, significant changes in interest rates or if market disruption affects Santander’s ability to raise funds in the market, or if laws or regulations in any relevant jurisdiction (or the interpretation thereof) should change, and such change has an adverse effect on either the income or cost of Santander. In such a case, Santander shall have the ability to propose pricing changes to the extent necessary to put Santander into the same position as before. The changes shall be no greater than those established with Santander’s similarly situated customers. The

Parties shall establish written agreement to the proposed changes before Santander implements such pricing changes.