Credit Card Purchase Policy

ACCOUNTING DEPARTMENT

ACCOUNTING

VERSION	EFFECTIVE	REVIEWED
1.0	March 2026	March 2026

POLICY

This policy outlines the guidelines and procedures for providing a Barkan credit card for use by employees as approved by the Board or ownership, on behalf of the client. The use of credit cards is intended to facilitate the Client's business and property related expenses and streamline financial transactions and is not intended to serve as, and does not constitute, a line of credit, equity, loan, advance, security, or any equivalent from Corporate to the Client.

Issuance of Credit Cards

1. Company credit cards may be issued to employees whose job responsibilities require frequent business-related expenses and are approved by the Board.

Permitted Uses

1. Company credit cards may only be used for a client's business-related expenses, including:
   a. Travel (e.g., flights, hotels, cars rental).
   b. Office and building supplies.
   c. Client entertainment with prior approval.
   d. Technology Subscriptions
2. All purchases must comply with the client's expense limits as listed in the management agreement and budgetary constraints.

Prohibited Uses

1. Personal expenses of any kind.
2. Cash advances
3. Purchases of items not directly related to client's business activities.
4. Any expenditure above the pre-approved credit limit.
5. Using a client's credit card for purchases for a different client, or for Barkan.
6. As a replacement for setting up new vendors in VIVE

Responsibilities of Cardholders

1. Maintain the physical safety and security of the credit card.
2. Submit itemized receipts for all transactions within 3 business days.
3. Immediately report lost, stolen, or damaged cards to support@barkanco.com.
4. Review monthly credit card statements for accuracy and resolve discrepancies promptly.

Violations and Misuse

1. Any misuse of the company credit card, including personal use or failure to comply with this policy, may result in:
   a. Suspension of card privileges.
   b. Disciplinary action, up to and including termination of employment.
   c. Reimbursement of unauthorized charges.
2. Misuse that constitutes fraud or theft may be reported to legal authorities.

Employment Changes

1. Upon separation from Barkan or transfer to a different client or role, the employee must return the company credit card immediately.
2. Any outstanding balances or unapproved charges will be the responsibility of the employee.

Policy Review

This policy will be reviewed annually to ensure it aligns with the company's operational needs and legal requirements.

The Barkan Credit Card Policy Acknowledgement and Barkan Credit Card Policy – Client Expenses forms below must be completed and signed by the board or ownership, the Account Supervisor, and the cardholder. The decision should be recorded in the meeting Minutes for confirmation. Barkan Credit Card Policy The proper handling of Client funds requires that tight control policies are in place to deter potential misuse or theft. An employee's failure to adhere to this policy may result in disciplinary action, up to and including immediate termination of employment, as Barkan determines in its sole discretion.

Barkan has the maximum discretion permitted by law to interpret, administer, change, modify, or delete this policy at any time with or without notice. No statement or representation by an executive, supervisor, manager, or any other employee of Barkan, whether oral or written, can supplement or modify this policy. Changes to this policy can only be made if approved in writing by the Chief Executive Officer or President of Barkan. Any delay or failure by Barkan to enforce any term or provision of this policy will not constitute a waiver of Barkan's right to do so in the future. Neither this policy nor any other communication by a Barkan representative, whether oral or written, is intended in any way to create a contract of employment or to modify any employee's at-will employment status.

1. Barkan may, in its sole discretion, issue Barkan Credit Cards to certain employees for certain business- and client-related purposes. Use of any Barkan Credit Card so issued is a privilege and may be withdrawn by Barkan at any time, for any or no reason, with or without notice, as Barkan determines in its sole discretion.
2. Employees are responsible for protecting all funds against theft and misuse. All all credit cards must be secured under the designated employee's control.
3. The maximum amount of credit required per site or per individual is the lesser of the amount authorized by the client or by Barkan. All new requests for a Barkan Credit Card must be approved in advance by an authorized executive at Barkan and the Client's Board of Directors.
4. Employees may not request or obtain a PIN (Personal Identification Number) or use a Barkan Credit Card, through any bank, ATM, creditor, vendor, merchant, or otherwise, to receive cash including, but not limited to, cash back on a purchase, a cash advance, a prepaid card, a gift card, or any cash equivalent under any circumstances.
5. Barkan Credit Card transactions per the Credit Card Reconciliation form must always equal the transaction detail report for the given period.
6. Personal purchases and non-Client business- or property-related purchases are strictly prohibited.
7. Receipts and any other necessary substantiating documentation must be submitted within three days of purchase. Any expense or transaction not supported by documentation will be treated as an unauthorized expense.
8. Upon termination of employment the Barkan Credit Card transactions must be fully reconciled. Any funds that are not fully accounted for pursuant to this policy will be treated as unauthorized expense(s) and will subject the employee responsible to appropriate legal action.

Employees must read, understand, and agree to comply with this policy in its entirety prior to receiving a Barkan Credit Card. Employees will be required to sign the Barkan Credit Card Policy Acknowledgement form, acknowledging receipt of funds for client-related purposes, in the form of a Barkan Credit Card. With respect to each receipt and acknowledgement, the employee must ensure that the exact amount issued to the employee is clearly and accurately indicated.

Barkan Credit Card Policy Acknowledgement

I, ________________________ (name of employee), acknowledge and agree that I am being provided the following and accept responsibility for handling these funds according to the Barkan Credit Card Policy

- $_______ in the form of available credit via a Barkan Credit Card

I acknowledge and agree that I have received a copy of the Barkan Credit Card Policy and that I have read it, I understand it, and that I agree to comply with it. I further understand, acknowledge, and agree that my failure to adhere to the Policy may result in disciplinary action as Barkan determines in its sole discretion, up to, and including, immediate termination of my employment.

I understand, acknowledge, and agree that this Barkan Credit Card is being provided for the sole purpose of facilitating purchases on behalf of a Barkan Management client (__________________________________) (name of client), and that personal use or other unauthorized use of the Barkan Credit Card is strictly prohibited.

I understand, acknowledge, and agree that I am not authorized to request, or obtain, a PIN (Personal Identification Number); that I am not permitted to use the Barkan Credit Card, through any bank, ATM, creditor, vendor, merchant, or otherwise, to receive cash including, but not limited to, cash back on a purchase, a cash advance, a prepaid card, a gift card, or any cash equivalent.

I understand, acknowledge, and agree that I will fully reconcile the account as applicable, in accordance with the Barkan Credit Card Policy and that original receipts and any other necessary substantiating documentation are to be submitted to the assigned Account Executive, together with the Credit Card Reconciliation Form, by the last business day of each month (even when there were no expenditures during the month) or sooner, if requested.

____________________________________ ________________ Employee Date Name: Title:

____________________________________ ________________ Supervisor Date Name: Title:

Barkan Management Company, Inc. Barkan Credit Card Policy – Client Expenses

1. Purpose: This policy outlines the guidelines and procedures for providing a Barkan credit card for use by Corporate employees on behalf of __________________________________ ("Client"). The use of Barkan Credit Cards is intended to facilitate Client's business- and property-related expenses and streamline financial transactions and is not intended to serve as, and does not constitute, a line of credit, equity, loan, advance, security, or any equivalent from Corporate to the Client.
2. Authorization and Approval
    a. Client authorizes and approves the use of a Barkan Credit Card for Corporate employees working on behalf of the Client.

b. Client authorizes Barkan Credit Card transactions as a form of petty cash.
c. Client authorizes an immediate reimbursement to Corporate for each transaction made on the Barkan Credit Card by Corporate employees working on behalf of Client.
d. Corporate will review and process expenses charged to the Barkan Credit Card.

3. Eligibility
    a. Barkan Credit Cards are for Corporate employee use only and may be issued based on a joint determination by Corporate and the Client, in their discretion. Eligibility is determined based on a routine need to fund expenses that are business- and property-related and that are being made on behalf of the Client.
4. Card issuance.
    a. Client understands, acknowledges, and agrees that the issuance of a Barkan Credit Card to a Corporate employee is at the sole discretion of Corporate, and any Barkan Credit Card so issued may be withdrawn by Corporate at any time, for any or no reason, with or without notice, as Corporate determines in its sole discretion.
    b. Corporate will assess the Client's business need before issuing a Barkan Credit Card to a Corporate employee working on behalf of the Client
5. Usage guidelines
    a. Corporate employees may use the Barkan Credit Card for Client business and property-related expenses only, including, but not limited to, supplies, materials, goods, services, and necessary business- and property-related purchases.
    b. Client understands, acknowledges, and agrees that the Barkan Credit Card is provided for the Client’s convenience and accepts any and all associated potential risk(s), known or unknown, with it being provided to and used by the Corporate employees working on behalf of the Client, including, but not limited, to theft or misuse of funds.
    c. Prohibited uses of the Barkan Credit Card include, but are not limited to, personal expenses, non-business- or property-related purchases on behalf of the Client, and any activity that violates applicable laws and regulations.
6. Documentation and Reporting
    a. Corporate employees are required to provide complete substantiating documentation, to justify each transaction made on behalf of the Client using the Barkan Credit Card.
    b. Receipts, invoices, and other necessary substantiating documentation must be submitted to Corporate, with the frequency determined by Corporate, in its sole discretion, but in no event less frequently than monthly.
7. Spending Limits

a. Spending limits will be set on each Barkan Credit Card at the lesser of the authorization by Client or Corporate, each in its sole discretion. Relevant inputs will include the Corporate employee's role, project, or specific budget allocations for the Client.
b. These spending limits represent momentary credit limits rather than monthly caps. Employees may work with the Corporate accounting team to reimburse charges during the month, which will release capacity to spend within their set limit again.
c. Changes to credit authorizations by Client must be communicated to Corporate in writing to:
d. Staff Accountant
e. Account Executive
f. Corporate employees and Clients must adhere to the spending limits and seek approval from a designated employee of the Corporate accounting team for any exceptions.

8. Reconciliation

a. Corporate and Client are jointly responsible for reviewing Barkan Credit Card transactions made on behalf of the Client to reasonably ensure that transactions are accurate and authorized.
b. Corporate will regularly reconcile Barkan Credit Card statements as part of a reasonable effort to prevent errors, fraudulent charges, misuse, and policy violations.

9. Dispute resolution

a. In case of any unauthorized or disputed charges or transactions, Client should immediately report the issue to Corporate for resolution.
b. Corporate will use commercially reasonable efforts to assist Clients in seeking to resolve disputes with the credit card providers.

10. Policy Review

a. This policy will be reviewed periodically by Corporate to ensure its relevance and effectiveness.
b. Corporate has the maximum discretion permitted by law to interpret, administer, change, modify, or delete this policy at any time, and will promptly notify Client of any change, modification, or deletion to the policy.

11. Contact information

a. Questions, concerns, or assistance related to the use of Barkan Credit Cards on behalf of Clients shall be addressed with the Account Executive and, as necessary, escalated to the Chief Financial Officer of Corporate.

By implementing and communicating a clear policy for providing a Barkan Credit Card for use on expenses incurred on behalf of a Client, Corporate aims to uphold financial accountability, maintain transparency, and ensure that Client expenses are managed in accordance with Corporate guidelines and applicable industry standards.

Client hereby consents to the issuance of a Barkan Credit Card to Corporate employees working on behalf of the Client pursuant to this policy. Client has read this policy, understands it, and further consents to be bound by the “Barkan Credit Card Policy – Client Expenses” as stated herein or as otherwise amended at the discretion of Corporate. Corporate shall submit a list

annually for approval by Client of Corporate’s employees who will be authorized to use the Barkan Credit Card.

___________________________________ ___________________________________ Signature Date

Name

___________________________________ Title