

PITNEY BOWES PURCHASE POWER® TERMS AND CONDITIONS

As an existing customer of Pitney Bowes Inc. (Pitney Bowes Inc. and its subsidiaries are herein collectively called "Pitney Bowes"), you are enrolled in the Pitney Bowes Purchase Power program (the "Purchase Power Program"). Under the Purchase Power Program, you have the option of paying the amounts owed to The Pitney Bowes Bank, Inc. ("the Bank") for meter refills, office supplies, and other products and services which are made subject to the Purchase Power Program upon receipt of your bill or you may defer payment on amounts you owe. You are also eligible for enrollment in the Purchase Power Visa® Program, as described below. The following sets forth the terms and conditions of the agreement between you and the Bank relating to your use of the Purchase Power Program and the Purchase Power Visa Program (collectively, the "Programs"). Your use of any or all of the Programs will signify your acceptance of this Agreement.

1. Definitions. In this Agreement, the words "you," "your" and "yours" means the corporation, partnership, sole proprietorship, or other business entity which participates in the Programs. The Programs are not available to individuals for personal, family or household purposes. "Account" means your Purchase Power Account, including charges under any of the Programs. "Agreement" means the terms and conditions stated below, or as amended by the Bank from time to time. "Purchase Power Visa Account" means the Visa account established under the Purchase Power Visa Program. "Card" means a Purchase Power Visa card which is issued under your Purchase Power Visa Account. "Purchase Power Visa Program" means the program under which you may use a Card to defer payment of goods and services you receive from participating third party merchants for shipping, overnight delivery services and retail postage, as determined by Pitney Bowes.

2. The Purchase Power Program. (A) Except as provided below, each time a meter refill, office supply, or other product or service is ordered through the Purchase Power Program by you or by an employee or agent of yours with express, implied or apparent authority to do so (an "Authorized User"), the Account automatically will be charged for the amount of postage, products and services requested, and any applicable fees or interest. You authorize the Bank to honor requests by Authorized Users to use the Account, including a Card, and you agree to be liable for all amounts payable on the Account as a result of transactions made by Authorized Users until the Bank receives written notice revoking such authority, and, if applicable, the return of all Cards provided to such Authorized Users. (B) When you order a meter refill, if you have funds on account with the United States Postal Service ("USPS") and/or the account established relating to the Postage By Phone® Reserve Account, those funds automatically will be withdrawn to pay for postage. Funds will be withdrawn first from USPS funds and thereafter from Reserve Account funds. If you do not have funds on account with the USPS or the Reserve Account, the amounts due for postage and related fees will be billed through the Purchase Power Program under the terms and conditions of this Agreement. Charges for office supplies, other products and services ordered through the Purchase Power Program and any fees you owe under this Agreement will be charged against the Account.

3. The Purchase Power Visa Program. Your Purchase Power Visa Account and Cards may be used at participating merchants for certain qualifying purchases. Currently, qualifying purchases include shipping, overnight delivery services and retail postage. The participating merchants and qualifying categories of goods and services may change from time to time. The Bank will inform you of those changes. The Cards and your Purchase Power Visa Account may not be used to make non-qualifying purchases, purchases from non-participating merchants, or to obtain cash or cash advances. The Bank is not liable if any merchant refuses to accept any Card or if authorization is denied for any transaction. Upon your request, the Bank will place monthly dollar spending limits and/or limits on the categories of charges which can be made with Cards to individual authorized users, to the extent operationally feasible. In the absence of such a request, the Bank may establish limits on the amount of the credit line which can be used for Card purchases. The Bank may refuse to extend further credit if the amount of a requested transaction, plus the existing balance on the Account, will exceed the credit line or the individual Card limits, as the case may be. Cards are the property of the Bank. You agree to surrender all Cards to the Bank upon request.

4. Rewards Program. Pitney Bowes offers a rewards program tied to the Account (the "Rewards Program"). You have been automatically enrolled in the Basic Rewards Program. If you have enrolled in one of the annual fee rewards programs, you agree to pay a fee of up to \$49.99 annually. The Rewards Program will be subject to terms and conditions which are available online. For more information on the program in which you participate, please refer to your Purchase Power statement for the rewards program website. You may also request a copy of the Rewards Program Terms and Conditions by calling 1-800-243-7800 or writing to the Bank at PO Box 571677, Salt Lake City, UT 84157-1677. The Rewards Program Terms and Conditions may be changed at any time, in the sole discretion of Pitney Bowes.

5. Billing. You will receive a billing statement for each billing cycle in which there are amounts due in respect of the Account. The Bank reserves the right to deliver any statement by mail at the address which you provided to the Bank or electronically to your email address that is then on file with the Bank. You agree to review each statement and to notify the Bank within thirty (30) days of the statement date of any errors on the statement or it will be deemed correct. You promise to pay the total amount of all meter refills, office supplies and other products and services, and applicable fees due under this Agreement by the due date shown on your billing statement. You may pay the entire balance due by the due date shown on your statement. If you choose not to pay the total amount due, you may pay a portion of the balance, provided that you pay at least the minimum payment shown on the statement. In the event of a partial payment, you will be responsible for the unpaid balance of the Account under the terms of this Agreement.

6. Meter Postage Coverage Fee. In the event that the aggregate meter refills in any billing cycle exceed \$150, a meter postage coverage fee equal to the greater of \$1 or 1% of the amount by which the aggregate meter refills in the billing cycle exceed \$150, up to a maximum of \$150, will be assessed.

7. Deferred Payment Terms. Whenever there is an unpaid balance outstanding on the Account (including your Purchase Power Visa Account) which is not paid in full by the due date shown on your billing statement, the Bank will charge you, and you agree to pay, interest on the unpaid balance of the Account from time to time, for each day from the date the transaction is posted to the Account until the date the unpaid balance is paid in full, at a variable rate equal to the Annual Percentage Rate applicable to the Account from time to time. The Annual Percentage Rate applicable to the Account will be the greater of (i) 22.00% and (ii) the sum of (a) the highest "Prime Rate" published in the "Money Rates" section of *The Wall Street Journal* on the last business day of the month and (b) the margin set forth below (the sum of the margin and the Prime Rate is herein called the "Floating Rate"). The Annual Percentage Rate will be adjusted on a monthly basis based on any fluctuation in the Floating Rate. Any change in the Annual Percentage Rate based on the calculation described in this section will become effective on the first day of your next billing cycle, if applicable. The margin which will be added to the Prime Rate to determine the Floating Rate will be 14.75% (using the Prime Rate in effect as of December 31, 2018, the Floating Rate would be 20.25% and the corresponding daily periodic rate would be .05548%). The Account balance that is subject to a finance

charge each day will include (i) outstanding balances, minus any payments and credits received by the Bank on the Account that day, and (ii) unpaid interest, fees, and other charges on the Account. The Bank will charge a minimum finance charge of one dollar in any billing cycle if the finance charge calculated above is less than one dollar. Each payment that you make will be applied to reduce the outstanding balance of the Account and replenish your available credit line. The Bank will apply payments first to the portion of the balance subject to the lowest finance charge and thereafter to the portion of the balance subject to the next highest finance charge until the payments have been applied in full. The Bank may refuse to extend further credit if the amount of a requested charge plus your existing balance exceeds your credit line.

8. Account Charges. Unless prohibited by applicable law, if you do not pay at least the minimum amount payable under this Agreement by the due date shown on your billing statement, you agree to pay a late charge of \$9.99 if your outstanding balance is less than \$30, \$29.99 if your outstanding balance is greater than or equal to \$30 but is less than \$400, \$39.99 if your outstanding balance is greater than or equal to \$400 but is less than \$2,500 and 1.99% of the outstanding balance if your outstanding balance is greater than or equal to \$2,500. If you exceed your credit limit, you agree to pay an over limit charge of \$39. If any check you give in payment of your Account is returned unpaid, for any reason, you agree to pay a fee of \$39. If the Account has no transaction activity for a year or longer, you agree to pay an annual account maintenance fee of up to \$180. Unless prohibited by applicable law, the Bank may charge you and you agree to pay the Bank's fees then in effect for copies of statements, personalized business checks and other fee-based services provided by the Bank. The Bank may change the fees under the Agreement from time to time, as provided below.

9. Financial and Other Information. Upon the request of the Bank, you agree to furnish it with current financial information about you. Upon the request of the Bank, you agree to provide your tax identification number, social security number, and other information. You understand the Bank may obtain credit reports in connection with your Account. IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT: To help the government fight the funding of terrorism and money laundering activities, Federal law requires financial institutions to obtain, verify and record information that identifies each person who opens an account. Accordingly, in order to activate the Account, the Bank asks that you provide identifying information, including your address and taxpayer identification number. The Bank may also ask for additional identifying information, where appropriate, including asking that your representative who is opening the Account to provide his/her name, address, date of birth, driver's license and/or other documents and information that will allow the Bank to identify him/her. You agree to provide all such requested identifying information. In order to participate in the Program, you must provide the information described in this paragraph.

10. Unauthorized Use of Account. You agree to notify the Bank immediately of any loss, theft or unauthorized use your Purchase Power Visa Account or any Card by calling the Bank at 1-888-339-7228.

11. Billing Inquiries. If you think a billing statement is wrong, or need more information about a charge on a billing statement, call the Bank at 1-800-243-7800. You can also notify the Bank in writing at PO BOX 571677, Salt Lake City, UT 84157-1677. In either case, you must notify the Bank within 30 days of the receipt of the billing statement on which the error or problem first appears. Please provide to the Bank the following information: Your name and the Purchase Power Visa Account number; the dollar amount of the suspected error; and describe the error and explain why you believe there is an error. You may be liable if your Purchase Power Visa Account or any Card is being used without your consent, but you will not be liable for unauthorized use that occurs after you notify the Bank orally or in writing of the loss, theft or possible unauthorized use. In any event, your liability for unauthorized transactions will not exceed \$50 or the amount of unauthorized transactions made before you notified the Bank.

12. Account Cancellation and Suspension. The Bank may at any time close or suspend the Account, and may refuse to allow further charges to the Account. You can cancel the Account by notifying the Bank in writing. No cancellation or suspension will affect your obligation to pay any amounts you owe under this Agreement.

13. Events of Default. If you fail to meet any of the obligations due under this Agreement or any other agreement with the Bank or its affiliates, the Bank may declare all loans, leases, or other agreements you have with the Bank due and payable at once without notice or demand, and the Bank may exercise any other rights it has. The Bank may also do this if you (a) have made any misrepresentations to the Bank, or (b) at any time, have done or allowed anything that indicates to the Bank that you may be unable or unwilling to repay the balance made under this Agreement. If you are in default of this Agreement or upon cancellation of the Account, whether such cancellation was made by you or by the Bank, the Bank shall not be obligated to continue to provide the Purchase Power service or extend further credit under this Agreement. If the Bank is required to take collection action or any other legal action under this Agreement or any other agreement you have with the Bank or any affiliate, you agree to pay all court and collection costs and reasonable attorney's fees. You also agree that, subject to applicable law, the Bank and its affiliates have a lien and security interest in and right of setoff in your Account. This means that if you owe money to the Bank, Pitney Bowes or their affiliates for any reason, the Bank may take the funds owed to us from your Account to the extent allowed by law, even without giving you prior notice.

14. Amendments to this Agreement; Notices; Termination. The Bank can amend this Agreement or any of its provisions. You are consenting to the delivery of any amendments to this Agreement by mail at the address which you provided to the Bank or electronically to your email address that is then on file with the Bank. In addition, the Bank may deliver all other notices to you at any time by mail at the address which you provided to the Bank or electronically to your email address that is then on file with the Bank. Any amendment will become effective on the date stated in the notice and will apply to any outstanding balance on the Account. The Bank may terminate any or all of the Programs at any time. The Bank will notify you in the event of any termination. Any outstanding obligation will survive termination of any or all of the Programs.

15. Miscellaneous. The Bank may accept late payments, partial payments, or checks and money orders marked "payment in full," without compromising any rights under this Agreement. The Bank can choose not to exercise or to delay enforcement of any rights under this Agreement without compromising them. The Bank may assign the Account and this Agreement and any rights under this Agreement to a third party without notice. You may not assign this Agreement. If any provision of this Agreement is held invalid or unenforceable, all other provisions will remain in full force and effect. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah and applicable federal law.

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