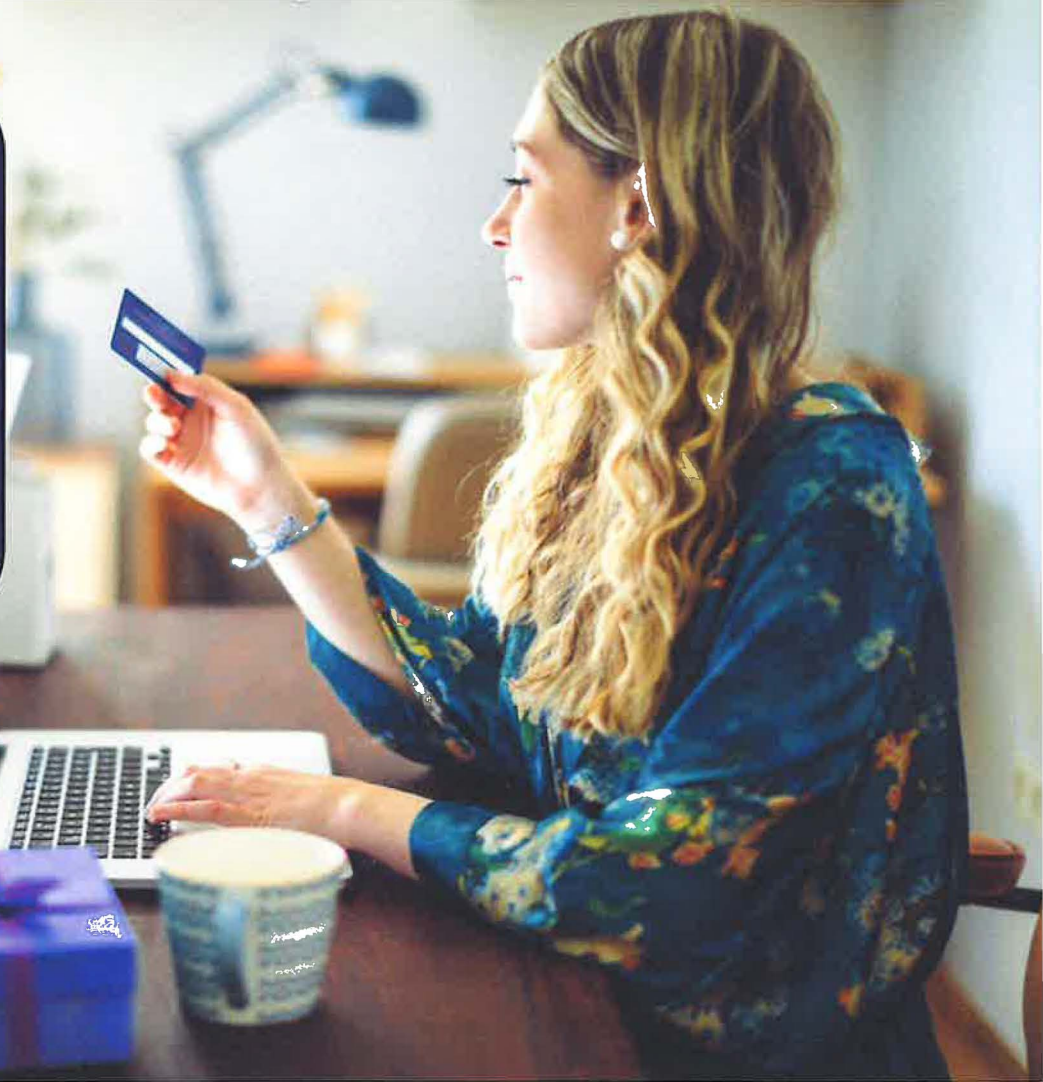


Strengthen
stewardship
with a trusted
partner built for
service



Title page

Financial/revenue proposal

Purchasing card services proposal for:

State of West Virginia

West Virginia State Auditor's Office RFP AUD26
RFP #CRFP AUD2600000001

May 4, 2026

Michael Holtsclaw

Senior Vice President
Market President
Government Banking Specialty Practice
300 Summers Street
Charleston, WV 25301
304-348-7078 (phone)
304-348-1185 (fax)
michael.holtsclaw@truist.com

Michael Holtsclaw

Ravane Cristino

Senior Vice President
Wholesale Payments Consultant
717-443-6705
ravane.cristino@truist.com

Elizabeth Nisbet

Senior Vice President
Commercial Card Sales Consultant
336-918-0741
elizabeth.nisbet@truist.com

Table of contents

Attachment A: Financial/Revenue Sheet.....	3
Commercial card proposed summary of terms*.....	7
Estimated quarterly rebate.....	11
Additional clarifications.....	12
Commercial card standard fee schedule.....	13
Disclosures.....	14
Additional exceptions.....	16
Commercial card exceptions.....	20

Attachment A: Financial/Revenue Sheet

To support the State's goals and the direction of your payment strategy, we are presenting a suite of commercial card solutions—Truist Purchasing Card, Truist ePayables, and Truist Mobile Virtual Card. All these solutions are monthly cycle with a 14-day grace period (30/14). We have also offered semi-monthly with a 10-day grace period and weekly payment terms with a four-day grace period, providing an enhanced rebate for consideration.

The program features a customized tiered rebate structure based on annual volume, giving you the opportunity to expand value as your program grows. The proposed agreements span a five-year term, supporting stability and long-range planning for your team.

*In addition to the working capital benefits and competitive rebate structure presented below, **Truist is offering the State a \$250,000 signing bonus.***

For illustrative purposes only: Using an annual estimated spend of \$415 million, the aggregate total spend of your commercial card program would fall into the 2.25% *standard rebate tier for all proposed solutions on monthly bill*. The State also has the option to pay semi-monthly (column two in the purchasing card grid- semi-monthly bill) and *increase your standard rebate to 2.45%*. You could also take advantage of the weekly bill option for a *standard rebate of 2.50%*.

As stated in the Pricing Summary of Terms, your rebate at existing spend levels for Large Ticket is 1.00% and Enhanced Data at this spending tier is 1.15%. Your negotiated spend rebate is 0.65%.

Applicable Rebate Rates apply to Mobile Virtual Card (mVCN) Transaction for purposes of rebate calculation, but subject to a .08% Value Added Service reduction in Rebate Rate. Full mVCN Transaction amounts are included in projected Annual Spend calculations and projected spend in this proposal is not subject to any Value Added Service Reduction.

If the interchange earned is less than 50 basis points, that spend is not eligible for rebate payout. It will be included in the overall aggregated spend to determine the payout tier.

Truist aggregates Standard, Large Ticket, Enhanced Data and Negotiated spend to determine applicable rebate tier and you will earn a rebate based on the following calculation:

Rebate calculations and definitions

Truist will calculate the Organization's Commercial Card Rebate ("Rebate") based upon the following:

To the extent the Organization earns Rewards for Transactions made using the Card Program, Organization will not earn any Rebate for those same Transactions; neither will those Transactions be included in any of the below aggregations for purposes of calculating the Organization's Card Program spend and corresponding Rebate. To be clear, the Organization will not earn both a Reward and a Rebate for the same Transaction; each Transaction will only be applied to one or the other type of incentive within the Incentive Program.

The below calculations and definitions, therefore, include only those "Rebate-eligible" Transactions made by the Organization through use of the Card Program. For purposes of calculating the Rebate:

- **Rebate Period** means the 12-month (Annual) or 3-month (Quarterly) timeframe beginning the first day of the month in which Organization makes its first Transaction and spanning 12 or 3 consecutive months; the Rebate Period will reset and renew annually starting on the same period each year.

- **Large Ticket Transactions** are those Transactions made during the Rebate Period that qualify for reduced interchange rates as determined by the applicable Card Association Network (such designation made at the sole discretion of the respective Card Association Network(s) and usually due to Transaction size or merchant type).

- **Enhanced Data Transactions** are those Transactions made during the Rebate Period that qualify for reduced interchange rates as determined by the applicable Card Association Network (s) and usually due to negotiated rates and additional data provided.

- **Negotiated Interchange Transactions** are those Transactions made during the Rebate Period with certain merchants that have negotiated reduced interchange rates with the applicable Card Association Network (such designation made at the sole discretion of the respective Card Association Network(s)).

- **Net Purchases** refers to the aggregated sum of all Standard Spend plus all Large Ticket Transactions plus all Negotiated Interchange Transactions made by the Organization during the Rebate Period.

- As relates to any Transaction, each and every of the following will be expressly excluded from the computation of Net Purchases: credit chargebacks, credit losses, delinquency assessments, fees, disputed amounts, and charges or other Transactions determined (in Truist's sole reasonable discretion) to be unauthorized. The following items are also expressly not considered by Truist to be Transactions included in the Net Purchase computation: (1) Cash Advances (via ATM or by any other means), (2) Quasi-Cash or Cash Equivalent items (e.g., wire transfers, cryptocurrency, travelers' checks, money orders, foreign currency, lottery tickets, or gambling chips or wagers), (3) Convenience Checks, (4) Stored Value Cards (e.g., gift cards, prepaid cards, etc.), and (5) the purchase of Rewards incentives.

- **Annual Spend** is the Organization's aggregated total during the Rebate Period of all Net Purchases plus all Cash Advances minus all credits, fees, and disputed Transactions. Truist will calculate the Organization's Annual Spend once every 12 months, after the end of the Rebate Period.

- **Standard Spend** is the net amount after deducting all of the Organization's Cash Advances, Large Ticket Transactions, Enhanced Data Transactions, and Negotiated Interchange Transactions from the Annual Spend.

- **Large Ticket Transactions Spend** is the net amount after deducting all of the Organization's Cash Advances, Standard Spend, Enhanced Data Spend, and Negotiated Interchange Transactions from the Annual Spend.

- **Negotiated Interchange Transactions Spend** is the net amount after deducting all of the Organization's Cash Advances, Standard Spend, Enhanced Data Spend and Large Ticket Transactions from the Annual Spend.

- **Enhanced Data Transactions Spend** is the net amount after deducting all of the Organization's Cash Advances, Standard Spend, Large Ticket Spend, and Negotiated Transactions from the Annual Spend.

- **Optional Value Added Services** are special or optionally selected Transaction types which qualify for reduced Rebate Rate(s) as identified on the Rebate Pricing Table(s) below.

Truist and the Organization may agree that different Rebate pricing will apply based on the Organization's spend on different respective Product Types across the Card Program. The Parties may also agree to different pricing based on the Billing Cycle applicable to a Product Type(s).

If a single Rebate Pricing Table applies to the Organization's Incentive Program, for each Rebate Period:

- First, we will calculate the **Standard Spend, Large Ticket Transactions Spend, Enhanced Data Transactions Spend, and Negotiated Interchange Transactions Spend;**

- Then, we will calculate the **Standard Spend Rebate, LTI Spend Rebate, Enhanced Data Transactions Spend Rebate, and Negotiated Spend Rebate** by multiplying the applicable "**Rebate Rate**" (based on the applicable Billing Cycle as reflected in the Rebate Pricing Table) by the **Standard Spend, Large Ticket Transactions Spend, Enhanced Data Transactions Spend, and Negotiated Interchange Transactions Spend**, respectively as well as apply and account for any reduced Rebate Rate(s) for **Optional Value Added Services** Transactions.

- Next, we will determine the Charge-Offs; this shall be all amounts owed by the Organization related to the Card Program (including personal charges made on any Card) and that remain unpaid by the Organization for a period of 90 days.

The Organization's Commercial Card Rebate for the preceding Rebate Period is, therefore, determined by adding the sum of all Standard Spend Rebate(s) (across all Product Types) plus all LTI Spend Rebate(s) (across all Product Types) plus all Enhanced Data Transactions Spend Rebate(s) (across all Product Types), plus all Negotiated Spend Rebate(s) (across all Product Types) and then subtracting all Charge-Offs.

Truist will pay the Rebate via Automated Clearing House (ACH) Rebates will be payable retrospectively on an annual basis within 90 days after the Payment Due Date of the last billing cycle in the Rebate Period after the later-occurring of the following events: (i) the end of the applicable Rebate Period, or (ii) the Agreement has been terminated. If, for any reason, the Agreement is terminated in the midst of any Rebate Period, the Organization's Rebate shall be calculated based on the Organization's actual-to-date Annual Spend within that Rebate Period and will be paid 90 days after the Payment Due Date of the last billing cycle in the Rebate Period.

For the avoidance of doubt, Truist unequivocally reserves the right to hold, withdraw, or offset any accrued Rebate for the satisfaction of any unpaid balance owed to Truist or if Truist determines (in its sole and absolute discretion) that the Organization: (i) fails to comply with the Agreement, (ii) is in delinquency, (iii) is in default, (iv) fails to maintain other Truist relationships in a manner satisfactory to Truist, (v) has or is committing fraud or abuse related to the Incentive Program (including through the actions of an Authorized User or Cardholder), (vi) is involved in bankruptcy proceedings, or (vii) is otherwise not in Good Standing.

The State can request a Rebate Statement to monitor your progress. Rebates are paid via ACH at the frequency indicated in your agreement.

Quarterly rebate client sample scenario:

- Q1 March - May = August 2026 payment
- Q2 May – July = October 2026 payment
- Q3 August – October = January 2027 payment
- Q4 November – January = April 2027 payment

See below for proposed pricing and expected rebate payout for the 30/14 term option.

The information below assumes the following based on numbers provided. Standard rebate tier 53%, Large Ticket 15%, Enhanced Data 27% and Negotiated 5%. Numbers are subject to change based on volume and actual interchange clearing. Below the monthly pay projections, you will find the rebates projected for semi-monthly with a 10-day grace period and weekly payment terms with a four-day grace period.

Commercial card proposed summary of terms*

Purchasing Card, ePayables, and Mobile Virtual Card

Purchasing Card	Standard Spend Rebate Rate			LTI Spend Rebate Rate	Enhanced Data Rebate Rate	Negotiated Spend Rebate Rate
	Monthly Bill	Semi Monthly Bill	Weekly Bill			
	14 days payment	10 days payment	4 days payment			
Annual Spend \$				All Pay Cycles	All Pay Cycles	All Pay Cycles
<\$1MM	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$1MM to \$50MM	1.50%	1.70%	1.75%	0.60%	0.60%	0.65%
\$50MM to \$200MM	2.00%	2.20%	2.25%	0.90%	0.90%	
\$200MM to \$350MM	2.05%	2.25%	2.30%	0.90%	0.90%	
\$350MM to \$500MM	2.25%	2.45%	2.50%	1.00%	1.15%	
>\$500MM	2.28%	2.48%	2.53%	1.00%	1.15%	

As noted in the table, card programs have a minimum spend requirement that must be met to qualify for any rebate. Total Annual Spend within a Rebate Period must exceed minimum spend each rebate period.

*Proposed Summary of Terms - For Discussion Purposes Only; Subject to Negotiation.
Please see Sample Terms and Conditions for Details.

Financial Proposal All Solutions 30/14

Purchasing Card Annual Spend \$	Standard Spend Rebate Rate			LTI Spend Rebate Rate	Enhanced Data Rebate Rate	Negotiated Spend Rebate Rate
	Monthly Bill	Semi-Monthly Bill	Weekly Bill	All Pay Cycles	All Pay Cycles	All Pay Cycles
	14 days payment	10 days payment	4 days payment			
<\$1MM	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$1MM to \$50MM	1.50%	1.70%	1.75%	0.60%	0.60%	
\$50MM to \$200MM	2.00%	2.20%	2.25%	0.90%	0.90%	
\$200MM to \$350MM	2.05%	2.25%	2.30%	0.90%	0.90%	0.65%
\$350MM to \$500MM	2.25%	2.45%	2.50%	1.00%	1.15%	
>\$500MM	2.28%	2.48%	2.53%	1.00%	1.15%	

Estimated Annual Financial Benefit Year 1 Monthly Bill						
~Spend	Standard Rebate	LTI Rebate	Negotiated Rebate	Enhanced Data	Bonuses ²	Total Rebate
\$415,579,509	\$4,955,786	\$623,369	\$135,064	\$1,290,374	\$50,000	\$7,054,593

¹ Estimated Rebate Payout based off monthly bill scenarios with 53% standard, 27% Enhanced, 15% LTI and 5% negotiated spend
² Signing bonus annualized over 5 years to calculate total annual benefit—bonus will be paid out within 60 days of first charges

Estimated Rebate Payout Year 1				
Annual Spend	Monthly Bill	Semi-Monthly Bill	Weekly Bill	Signing Bonus
\$	14 day Payment	10 day Payment	4 day Payment	\$50,000
\$415.6MM	\$7,004,593	\$7,445,106	\$7,555,235	

Financial Proposal All Solutions 30/14

Estimated Annual Financial Benefit Year 2 Monthly Bill						
~Spend	Standard Rebate	LTI Rebate	Negotiated Rebate	Enhanced Data	Bonuses ²	Total Rebate
\$457,137,460	\$5,451,364	\$685,706	\$148,570	\$1,419,412	\$50,000	\$7,755,052

¹ Estimated Rebate Payout based off monthly bill scenarios with 53% standard, 27% Enhanced, 15% LTI and 5% negotiated spend

² Signing bonus annualized over 5 years to calculate total annual benefit- bonus will be paid out within 60 days of first charges

Estimated Rebate Payout Year 2				
Annual Spend	Monthly Bill	Semi-Monthly Bill	Weekly Bill	Signing Bonus
\$	14 day Payment	10 day Payment	4 day Payment	\$50,000
\$457.1MM	\$7,705,052	\$8,189,618	\$8,310,759	

Estimated Annual Financial Benefit Year 3 Monthly Bill						
~Spend	Standard Rebate	LTI Rebate	Negotiated Rebate	Enhanced Data	Bonuses ²	Total Rebate
\$502,851,206	\$6,076,454	\$754,277	\$163,426	\$1,561,353	\$50,000	\$8,605,510

¹ Estimated Rebate Payout based off monthly bill scenarios with 53% standard, 27% Enhanced, 15% LTI and 5% negotiated spend

² Signing bonus annualized over 5 years to calculate total annual benefit- bonus will be paid out within 60 days of first charges

Estimated Rebate Payout Year 3				
Annual Spend	Monthly Bill	Semi-Monthly Bill	Weekly Bill	Signing Bonus
\$	14 day Payment	10 day Payment	4 day Payment	\$50,000
\$502.9MM	\$8,555,510	\$9,088,533	\$9,221,789	

Financial Proposal All Solutions 30/14

Estimated Annual Financial Benefit Year 4 Monthly Bill						
~Spend	Standard Rebate	LTI Rebate	Negotiated Rebate	Enhanced Data	Bonuses ²	Total Rebate
\$553,136,327	\$6,684,099	\$829,704	\$179,769	\$1,717,488	\$50,000	\$9,461,060

¹ Estimated Rebate Payout based off monthly bill scenarios with 53% standard, 27% Enhanced, 15% LTI and 5% negotiated spend

² Signing bonus annualized over 5 years to calculate total annual benefit— bonus will be paid out within 60 days of first charges

Estimated Rebate Payout Year 4				
Annual Spend	Monthly Bill	Semi-Monthly Bill	Weekly Bill	Signing Bonus
\$	14 day Payment	10 day Payment	4 day Payment	\$50,000
\$553.1MM	\$9,411,060	\$9,997,386	\$10,143,967	

Estimated Annual Financial Benefit Year 5 Monthly Bill						
~Spend	Standard Rebate	LTI Rebate	Negotiated Rebate	Enhanced Data	Bonuses ²	Total Rebate
\$608,449,960	\$7,352,509	\$912,675	\$197,746	\$1,889,237	\$50,000	\$10,402,167

¹ Estimated Rebate Payout based off monthly bill scenarios with 53% standard, 27% Enhanced, 15% LTI and 5% negotiated spend

² Signing bonus annualized over 5 years to calculate total annual benefit— bonus will be paid out within 60 days of first charges

Estimated Rebate Payout Year 5				
Annual Spend	Monthly Bill	Semi-Monthly Bill	Weekly Bill	Signing Bonus
\$	14 day Payment	10 day Payment	4 day Payment	\$50,000
\$608.4MM	\$10,352,167	\$10,997,124	\$11,158,364	

Estimated quarterly rebate

The below quarterly payout estimate uses the transaction and spend volumes provided by the state. Numbers are subject to change based on volume and actual interchange clearing.

Five-year illustration of rebate based on the details provided					
	Annual volume	Projected rebate Q1	Projected rebate Q2	Projected rebate Q3	Projected rebate Q4
Year 1	\$415,579,509	\$1,534,265	\$1,562,036	\$1,562,036	\$2,376,947
Year 2	\$457,137,460	\$1,687,691	\$1,718,239	\$1,718,239	\$2,614,642
Year 3	\$502,851,206	\$1,856,461	\$1,890,063	\$2,128,173	\$2,718,641
Year 4	\$553,136,327	\$2,042,107	\$2,079,070	\$2,340,991	\$2,990,505
Year 5	\$608,449,960	\$2,246,318	\$2,286,977	\$2,575,090	\$3,289,556

Q1 – Q3 quarterly rebates are paid on actual rebate period spend to date with the Q4 payment based on annual threshold spend tier and annual year spend. Cumulative spend resets yearly.

*Proposed Summary of Terms - For Discussion Purposes Only; Subject to Negotiation.
Please see Sample Terms and Conditions for Details.

Additional clarifications

4.2.1.13 Goal/Objective 13: Lost/stolen cards, unauthorized/fraudulent transactions, time requirements and procedures

This liability coverage is included **at no cost** to the State.

4.2.1.22 Goal/Objective 22: Liability

This liability coverage is included **at no cost** to the State.

4.1.1.24 Goal/Objective 24: Additional Items

The vendor should describe any additional items or available options or offerings that may be areas of interest to the State.

Truist Benefits Edge is a **complimentary program** that delivers valuable dining rewards from Dinova, robust insurance protections, and exclusive experiences to the State and your cardholders through an easy-to-navigate digital hub. Truist will review our rewards programs with the State to verify compliance with Ethics Commission rules. Participation is voluntary.

4.2.2.1 Mandatory Requirement 1: Card issuance

Card Issuance requires the approval of the State Auditor's Office. The successful vendor will incur all costs associated with card issuance.

Acknowledged.

There are no fees associated with the issuance or renewals if the cards are sent via regular mail. Lost/stolen/replacement cards are sent overnight and there is not a rush delivery fee.

4.2.2.2 Mandatory Requirement 2: Card format/design

It is mandatory that the vendor provide customized card designs created specifically and exclusively for the State of West Virginia Purchasing Card Program. Examples include, but are not limited to:

e) Custom background

Acknowledged.

If a more custom background/design is desired, we can work with you to support a custom card whereby the State supplies your own card design.

Subject to final Truist and Network approval and additional fees may apply.

Commercial card standard fee schedule

Fee schedule, pursuant to the terms of the executed contract

Fee description	Fee amount
Annual Fee – Corporate Card, Purchasing Card, Fleet Card	\$0
Annual Fee - Executive Card	\$275 per Card
Annual Rewards Fee - Organization Rewards	\$150 per Organization
Annual Rewards Fee – Cardholder Rewards	\$75 per individual Cardholder enrollment
Billing Statements	Paperless Billing Statements included at no cost Paper Statements - \$5 per account, per month
Cash Advance Fee	\$10.00 or 4% of each advance, whichever is greater
Foreign Transaction Fee	A foreign exchange fee of 1.5% will be applied to the converted amount of any transaction made in a currency other than the card's billing currency. This fee is in addition to the applicable exchange rate used for currency conversion.
Late Fee Central Bill	2% of balance (\$30 minimum fee), if past due balance is \$10 or more
Late Fee Individual Bill	2% of balance (\$30 minimum fee), if past due balance is \$10 or more
Non-Sufficient Funds Fee	\$45 each occurrence
"Rush" Delivery Fee	\$25 per card issued for initial cards or when a mass reissue is requested. Lost/Stolen and fraud replacements will not be charged a rush delivery fee.
Implementation fees	
Technology Solution Implementation (TSI) - Standard	\$250 - one time
Technology Solution Implementation (TSI) - Enhanced	\$500 - one time; Must have minimum spend of \$2M
Technology Solution Implementation (TSI) - Premiere	\$1500 - one time; Fee waived for Card programs over \$15M in spend
Third Party Data File Set-up	\$250 per occurrence
Additional options:	
Card Design -Logos Only	\$750 – per occurrence
Card Design – full custom (not available on Executive cards or virtual accounts)	\$10,000 – per design
Professional Services	Up to \$1,500 per occurrence

Card Design/Logos are not available on certain Card Products. Check with your Card Sales Consultant for availability and restrictions.

TSI Standard: Statement Manager only

TSI Enhanced: Includes Standard functionality and any Workflow, Image Module, and Data Extract Module. No custom programming or custom reporting included

TSI Premiere: Includes Standard and Enhanced functionality, plus Truist Payables Manager, Expense Manager, Requisition Manager, ICBT Virtual Travel Account, Custom Programming

Professional Services: Additional services needed before, during, or after the initial implementation process such as Consulting, Onsite training or Re- training. Also includes TSI Reconfiguration or Maintenance request; any changes requested to the original Technology Solution Implementation (TSI). Professional Services Fee Amount is determined based on level of complexity or professional expertise required.

Disclosures

Disclosures, clarifications, and exceptions

This Proposal is delivered in response to the RFP issued for banking services. The following Disclosures, Clarifications, and Exceptions are an integral part of the Truist (Bank) proposal (Proposal) in response to the Banking Request for Proposal CRFP AUD2600000001 for the State issued on April 6, 2026.

This Proposal is not a contract, an offer to enter into a contract, a commitment to lend or an offer to lend and does not obligate either party to negotiate or enter into any contract in connection with the services described herein.

This Proposal is delivered on the condition that it be kept confidential and not be shared with any third party unless done so on a confidential, need-to-know-basis, as required for evaluating the Proposal or as required by law. The Bank offers a wide array of services to its clients. In the regular course of business the Bank may change, remove or add products, services or features and availability of such services. Some services offered in this Proposal are subject to the initial and subsequent review of client financial statements, approval by the Bank, and satisfactory completion of applicable service documentation. The Bank reserves the right to change, modify, delete or withdraw sections or all of this Proposal or to choose not to provide some or all of the Services.

The Proposal includes services that are offered in accordance with the Bank's standard banking agreements (included in or referenced in the Proposal) as applicable to the services contained in the Proposal. The Bank's standard documentation is written specifically for the proposed services, and the Bank requires the standard documentation as the basis for the proposed services. The Bank will consider any legal need to edit the Bank's standard documentation, including edits relating to compliance with applicable law and requests to incorporate specific administrative terms or agreements contained in the RFP. The Bank will review requests to execute any client forms or agreements, and work to negotiate mutually acceptable terms.

Quoted terms, conditions, and pricing are valid for 90 days from the Proposal date, unless expressly affirmed in writing. The provided pro forma is based on estimated volumes and services. Additional services will be charged at the Bank's standard price unless otherwise negotiated. Changes to services, line items, volumes, or billing methodology may impact pricing. Pricing is only for the purpose of discussion and should not be considered a contract, an offer to enter into a contract, or a commitment to offer the pricing outlined within the Proposal.

To the extent of any conflict between pricing in the pro forma and any pricing set forth elsewhere in the Proposal, pricing in the pro forma will take precedence. Except as may be otherwise expressly provided, interest rates and Earnings Credit Rates (ECRs) are managed rates subject to change at the Bank's discretion without notice, in accordance with the Bank's [Commercial Bank Services Agreement](#).

The Bank has addressed any RFP requirements along with certain exceptions, clarifications, or modifications relating to such requirements in the Proposal, and the Bank only agrees to terms in the RFP as modified by the Bank's Proposal. Bank's response to the RFP does not constitute the acceptance of any other binding terms or agreement. All certifications or representations required by the RFP or made in the Proposal are made to the extent of the personal knowledge, without investigation, of the individual signing the Proposal on behalf of the Bank.

To the extent included in the RFP, Truist takes exception to the provisions of the RFP (and/or any agreement included in the RFP) that:

- Require the Bank or any affiliate of the Bank to indemnify or hold any person or entity harmless or otherwise relate to the Bank's liabilities for providing the services
- Restrict the ability of the Bank to terminate the services
- Restrict the ability of the Bank to amend the terms of, alter, or withhold services offered
- Restrict the ability of the Bank to assign the agreements to an affiliate or to assign them due to a change in control of the Bank or the sale of the relevant assets used to provide the banking and treasury management services
- Restrict the use of vendors by the Bank or impose any requirements on the Bank's use of vendors
- Require the Bank to comply with federal, state, or local laws, regulations, rules, standards or ordinances that are not otherwise applicable to the Bank in the ordinary course of providing banking and treasury management services
- Please note that Truist Bank is not a registered "municipal advisor" within the meaning of SEC Rule 15Ba-1-1 through 15Ba1-8 and by accepting this proposal, the State acknowledges and agrees that nothing in this document constitutes advice with respect to municipal financial products.

Truist Bank, Member FDIC, copyright 2026 Truist Financial Corporation. Truist, the Truist logo, and Truist Purple are service marks of Truist Financial Corporation.

March 13, 2026

Additional exceptions

1. CONTRACTUAL AGREEMENT: Issuance of an Award Document signed by the Purchasing Division Director, or his designee, and approved as to form by the Attorney General's office constitutes acceptance by the State of this Contract made by and between the State of West Virginia and the Vendor. Vendor's signature on its bid, or on the Contract if the Contract is not the result of a bid solicitation, signifies Vendor's agreement to be bound by and accept the terms and conditions contained in this Contract.

Truist exception: Card services are subject to separate contract requirements and are not addressed by the Truist Treasury Terms and Conditions.

3. CONTRACT TERM; RENEWAL; EXTENSION: The term of this Contract shall be determined in accordance with the category that has been identified as applicable to this Contract below

Truist exception: The contract, during the initial term and any renewal period, will be subject to the applicable Truist banking service agreements.

10. VENUE: All legal actions for damages brought by Vendor against the State shall be brought in the West Virginia Claims Commission. Other causes of action must be brought in the West Virginia court authorized by statute to exercise jurisdiction over it.

Truist exception: Governing law and venue will be pursuant to the applicable Truist banking service agreements. Card services are subject to separate contract requirements and are not addressed by the Truist Treasury Terms and Conditions.

13. PRICING: The pricing set forth herein is firm for the life of the Contract, unless specified elsewhere within this Solicitation/Contract by the State. A Vendor's inclusion of price adjustment provisions in its bid, without an express authorization from the State in the Solicitation to do so, may result in bid disqualification. Notwithstanding the foregoing, Vendor must extend any publicly advertised sale price to the State and invoice at the lower of the contract price or the publicly advertised sale price.

14. PAYMENT IN ARREARS: Payments for goods/services will be made in arrears only upon receipt of a proper invoice, detailing the goods/services provided or receipt of the goods/services, whichever is later. Notwithstanding the foregoing, payments for software maintenance, licenses, or subscriptions may be paid annually in advance.

17. ADDITIONAL FEES: Vendor is not permitted to charge additional fees or assess additional charges that were not either expressly provided for in the solicitation published by the State of West Virginia, included in the Contract, or included in the unit price or lump sum bid amount that Vendor is required by the solicitation to provide. Including such fees or charges as notes to the solicitation may result in rejection of vendor's bid. Requesting such fees or charges be paid after the contract has been awarded may result in cancellation of the contract.

Truist exception: Fees and payment shall be governed by relevant banking service agreements, including but not limited to the Treasury Terms and Conditions, and any pro forma, pricing disclosures, and/or fee schedule included with the Proposal or provided separately to the State. There will be no restrictions on pass-through price increases related to compliance with any applicable regulatory authority, or regulatory changes resulting in increased costs for Truist to provide any particular service in the Proposal or later enrolled in by the State. The Proposal lists fees for account types and services requested in the RFP. Total Cost or Total Charges may vary based on services used, volumes, and other factors. If the State, upon Truist's agreement, adds additional services or functionalities not requested in the RFP, the fees for those items will be charged at Truist's then-current rates, unless otherwise agreed to by the parties.

The fees and terms listed on Truist's pro forma included with the Proposal will govern the fees for the banking services to be provided by Truist as requested in the RFP.

19. CANCELLATION: The Purchasing Division Director reserves the right to cancel this Contract immediately upon written notice to the vendor if the materials or workmanship supplied do not conform to the specifications contained in the Contract. The Purchasing Division Director may also cancel any purchase or Contract upon 30 days written notice to the Vendor in accordance with West Virginia Code of State Rules § 148-1-5.2.

Truist exception: The State's right to terminate or cancel the contract or any services for any reason will be governed solely by the applicable Truist banking service agreements. Note that the Truist Treasury Terms and Conditions provides that the contract or services may be terminated by the State for any reason upon 30 days' notice. Truist's termination rights shall be governed by the Truist Treasury Terms and Conditions or other applicable Truist banking service agreements.

21. APPLICABLE LAW: This Contract is governed by and interpreted under West Virginia law without giving effect to its choice of law principles. Any information provided in specification manuals, or any other source, verbal or written, which contradicts or violates the West Virginia Constitution, West Virginia Code, or West Virginia Code of State Rules is void and of no effect.

Truist exception: Governing law and venue will be pursuant to the applicable Truist banking service agreements. Card services are subject to separate contract requirements and are not addressed by the Truist Treasury Terms and Conditions.

22. COMPLIANCE WITH LAWS: Vendor shall comply with all applicable federal, state, and local laws, regulations and ordinances. By submitting a bid, Vendor acknowledges that it has reviewed, understands, and will comply with all applicable laws, regulations, and ordinances.

SUBCONTRACTOR COMPLIANCE: Vendor _shall notify all subcontractors providing commodities or services related to this Contract that as subcontractors, they too are required to comply with all applicable laws, regulations, and ordinances. Notification under this provision must occur prior to the performance of any work under the contract by the subcontractor.

Truist exception: Note that while Truist does not propose to hire any third parties specifically for providing banking services to the State, Truist uses a number of vendors and other third parties to provide a variety of banking services to its overall client base. Truist does not currently anticipate subcontracting with third parties specifically in support of this RFP. Therefore, Truist takes a general exception to any requirements relating to subcontractors or subcontracts in the RFP, and expressly reserves the right to add, delete or modify its use of vendors without review or approval by the State.

23. ARBITRATION: Any references made to arbitration contained in this Contract, Vendor's bid, or in any American Institute of Architects documents pertaining to this Contract are hereby deleted, void, and of no effect.

Truist exception: Truist may, in its discretion, use the dispute resolution procedures in the RFP, but does not agree to be finally bound by these procedures with respect to disputes, and reserves its right to pursue other dispute resolution alternatives, including, without limitation, any action in any appropriate court or before an arbitrator.

27. ASSIGNMENT: Neither this Contract nor any monies due, or to become due hereunder, may be assigned by the Vendor without the express written consent of the Agency, the Purchasing Division, the Attorney General's office (as to form only), and any other government agency or office that may be required to approve such assignments.

Truist exception: Assignment will be governed by the applicable Truist banking service agreements.

28. WARRANTY: The Vendor expressly warrants that the goods and/or services covered by this Contract will: (a) conform to the specifications, drawings, samples, or other description furnished or specified by the Agency; (b) be merchantable and fit for the purpose intended; and (c) be free from defect in material and workmanship.

Truist exception: Warranties will be governed by the Truist Treasury Terms and Conditions.

31. YOUR SUBMISSION IS A PUBLIC DOCUMENT: Vendor's entire response to the Solicitation and the resulting Contract are public documents. As public documents, they will be disclosed to the public following the bid/proposal opening or award of the contract, as required by the competitive bidding laws of West Virginia Code §§ SA-3-1 et seq., 5-22-1 et seq., and SG-1-1 et seq. and the Freedom of Information Act West Virginia Code §§ 29B-1-1 et seq.

Truist exception: The State will not be required to return materials submitted with the

Proposal to Truist, but materials submitted by Truist remain the property of Truist, and Truist reserves the right to object to and defend against disclosure of confidential or other proprietary information.

36. INDEMNIFICATION: The Vendor agrees to indemnify, defend, and hold harmless the State and the Agency, their officers, and employees from and against: (1) Any claims or losses for services rendered by any subcontractor, person, or firm performing or supplying services, materials, or supplies in connection with the performance of the Contract; (2) Any claims or losses resulting to any person or entity injured or damaged by the Vendor, its officers, employees, or subcontractors by the publication, translation, reproduction, delivery, performance, use, or disposition of any data used under the Contract in a manner not authorized by the Contract, or by Federal or State statutes or regulations; and (3) Any failure of the Vendor, its officers, employees, or subcontractors to observe State and Federal laws including, but not limited to, labor and wage and hour laws.

Truist exception: The indemnification and hold harmless provisions in the RFP are deleted. All liabilities and obligations among the parties will be governed by Truist Treasury Terms and Conditions or other applicable Truist banking service agreements. Where applicable law restricts the State regarding indemnification and hold harmless, Truist is willing to negotiate relevant contractual provisions to the mutual satisfaction of both parties.

Commercial card exceptions

General terms & conditions

If Truist is chosen pursuant to this Request for Proposal (RFP) process, we will provide the Commercial Credit Card Program (Card Program) described in our proposal solely in accordance with the Truist Commercial Card Terms and Conditions (the Terms), the Truist Commercial Card Client Acceptance form, the Truist Commercial Card Incentive Addendum, the Truist Commercial Card Attestation, and all other schedules, agreements, documents, or other instruments including all riders, amendments, restatements, supplements, and addenda thereto (each such document is hereby incorporated by reference and, collectively, shall be referred to as the Truist Agreement) that govern the Commercial Credit Card Program, each of which are subject to further negotiation by the parties. Truist's response to this RFP does not constitute the acceptance of any other binding terms or agreement; Card Programs are offered only in accordance with the Truist Agreement.

Truist is committed to negotiating with the State in good faith, and any such negotiated changes to the Truist Agreement which are satisfactory to both parties shall be documented in writing. Please note that Truist does not agree to any terms and conditions in the RFP that are not expressly agreed to or stated in the proposal or the Truist Agreement, including, but not limited to, any terms related to indemnification, liability, default, assignment, termination, or compliance with specified state or federal law(s), rule(s), or regulation(s).

To the extent there is a conflict between the terms and conditions of your RFP and Truist's proposal, the Truist proposal shall control, and such proposal will include this exception language. To the extent there is a conflict between your RFP, the Truist proposal, and the Truist Agreement, the Truist Agreement shall control.

Truist reserves the right to review and adjust fees or incentives as a result of regulatory changes, or material changes to the cost of providing the Card Program or revenue received by Truist from the Card Program. This response is submitted and priced anticipating a comprehensive award of all services offered in the RFP. If any award separates the contemplated RFP services, then Truist reserves the right to adjust fees and incentives accordingly for the actual award of services.

All certifications or representations required by the RFP or made in the Truist proposal are made to the extent of the personal knowledge, without investigation, of the individual signing the proposal on behalf of Truist. Please note that Truist uses a number of vendors and other third parties to provide a variety of services to its overall client base, but we have not engaged any subcontractors specifically in contemplation or satisfaction of this proposal or the services related to the Truist Agreement that would be provided to the State. Therefore, any requirements within the RFP relating to subcontractors are not applicable to Truist.

The Card Program described as part of Truist's proposal is subject to the initial and periodic review of the State's financial statements and credit approval by Truist Bank. If the State is approved as a Truist Commercial Card client, the State's Card Program will be subject to the terms and conditions of the Truist Agreement, as same may be amended from time to time.

