



HIGHGATE

March 14, 2023

Dear Valued Vendor,

We are announcing effective August 2021, we are eliminating paper checks to save time, money, and reduce fraud, allowing us to decrease the time and cost required to pay our invoices. Going forward, for all invoices our preferred payment method will be Virtual Card.

We have partnered with Finexio, experts in commercial payment execution, and this program will deliver payments using a Finexio virtual card that you will process using your existing card payment solution. If you do not have one today, Finexio can partner with you to establish one.

The benefits of the Finexio program include:

- **Faster Settlement:** You will receive Preferred Supplier status and be paid in 15-20 days via card. Virtual cards are issued quickly, are delivered on the same day, and typically settle without delay - you get access to your funds sooner. For those who do not participate, you will be moved to Net 45-day terms.
- **Easier Reconciliation:** Each payment includes detailed remittance advice for specific invoices or work orders - less time reconciling or tracking down payments & lost checks.
- **Improved Security:** Finexio virtual cards are single-use cards which carry a number of enhanced security measures ensuring they may only be processed by the appropriate payee.
- **Better Information:** Complementary 24/7 access to the Finexio Payee Portal where you can access all of your payment information.

Next steps:

A Finexio representative will contact you soon to complete the process over the phone or you can email supplierenablement@finexio.com to get started. You may also go online below to begin your enrollment and have a representative follow up:

[Virtual Card Enrollment](#)

Please contact us at HighgatePayments@Highgate.com should you have any questions. We are excited about this initiative and want to thank you in advance for your cooperation. We look forward to continued success in our partnership.

Sincerely,

Joseph Klam

Joseph Klam

Chief Accounting Officer



March 14, 2023

RE: Letter of Authorization

Dear Valued Vendor,

Please be advised that Highgate Hotels has entered into an agreement with Finexio to assist us in managing our vendor invoices and facilitating payments to our vendors.

As such, Highgate Hotels hereby authorizes you to share our invoices and account information on file with you with Finexio employees and representatives in order to affect this purpose.

Thank you for your cooperation.

Sincerely,

TJ Wright
TJ Wright
Vice President, Treasury