

August 20, 2024

[globalpayments.com/en-ca](https://globalpayments.com/en-ca)

Dear Mr. Kelly and Ms. Pohlmann:

Thank you for your letter dated July 23, 2024 regarding the new agreement between the Department of Finance, Visa and Mastercard. We understand that this agreement will offer small businesses savings for credit card fees in an effort to keep them competitive in the market.

We will be implementing new lower rates for qualifying merchants this fall and are working closely with Visa and Mastercard to understand the other resources they are making available under this program so that they may be shared with our merchants. Our qualifying merchants have been notified of the rate changes 90 days in advance in accordance with the Code of Conduct. Merchants who seek to understand their eligibility and how Global Payments will support this new initiative may call into our support team who are prepared to assist.

We will continue to embrace and support the small business community across Canada.

Sincerely,



Chris Baron