

CHARTER OF
EXECUTIVE COMMITTEE
VIAD CORP
As Amended August 21, 2003

The Executive Committee shall have and exercise all the power and authority of the Board of Directors except as set forth below, as permitted by law, in the intervals between meetings of the Board of Directors. In addition, its primary focus shall be on the corporate development and financial policies of the Corporation, and its duties related to corporate development shall be to:

- provide direction for the assessment of future acquisition opportunities,
- review specific plans regarding significant acquisitions or dispositions of businesses or assets,
- authorize, subject to limits imposed by the Board of Directors an investment in (or sale of) or acquisition of (or disposition of) another company; or the entry into (or termination of) a partnership, joint venture, or similar investments; or a financial guarantee or appropriations to subsidiaries of the Corporation for any of the foregoing purposes, and
- make such reports and recommendations to the Board of Directors from time to time as the Committee may deem appropriate.

The Committee shall have authority to approve investments, acquisitions, etc. where the amount involved including any obligations assumed or released does not exceed \$35,000,000; and to make recommendations to the Board regarding any such action where the amount involved exceeds \$35,000,000.

The duties of the Executive Committee related to the financial policies of the Corporation shall be to:

- periodically review the financial status of the Corporation,
- consult with the officers of the Corporation and the Board of Directors in regard to significant matters involving the finances of the Corporation,
- approve guidelines for the investment of the Corporation's cash reserves,
- recommend for approval by the Board of Directors:

- amount and record date of dividends,
- the Corporation's annual Budget (including, but not limited to, Revenue, Net Income, and Capital Expenditure Objectives), and an acceptable range for the debt-to-capital ratio of the Corporation, and
- Registration Statements to be filed with the SEC in connection with the Corporation's securities issuances, except for employee benefit plan registration statements which need not be processed by the Committee.
- make such other reports to the Board of Directors from time to time as the Committee may deem appropriate.

The members of the Executive Committee shall be appointed by the Board on the recommendation of the Corporate Governance and Nominating Committee. Executive Committee members may be replaced by the Board following a vote of the independent directors.

The Executive Committee shall make regular reports to the Board. The Executive Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Executive Committee shall annually review the Executive Committee's own performance.