



1. Overview

This policy provides guidelines for incurring, expensing and reimbursing travel and other business expenses for Faye (“Company”) employees and contractors. The Company policy is to reimburse employees and contractors for reasonable and necessary expenses incurred during approved work-related travel or business expenses such as training, gifts, purchases of computer accessories, employee meals, etc. This policy is effective December 1, 2022, and applies to all Company employees and contractors. Employees/contractors should ensure that travel and other expenses incurred are necessary, reasonable and exercise care to avoid impropriety or the appearance of impropriety.

The Company acknowledges that it is neither possible nor desirable to create a policy that covers all possible scenarios. If a circumstance arises that is not specifically covered in this travel policy, then a reasonable course of action should be taken keeping in mind the spirit of this policy.

All business-related travel and expenses paid with Company funds must comply with this expense policy. Company reserves the right to deny reimbursement or only reimburse part of travel-related expenses for failure to comply with policies and procedures. **Submitting fraudulent expense report or claiming personal expenses on expense report for reimbursement may result in disciplinary action up to and including termination.**

2. Authorization and Responsibility

Employees/contractors travel or expenses must be authorized by their Manager. Travelers should verify that planned travel is eligible for reimbursement before making travel arrangements. Within 30 days of incurring the cost and/or completion of a trip, whichever is later, the traveler must submit an expense reimbursement form and supporting documentation to obtain reimbursement of expenses. When expense report is submitted for reimbursement, the manager is required to review expenditures for reasonableness and compliance with this policy. An individual may not approve his or her own travel or expense reimbursement. The manager should not approve the reimbursement request if there is reason to believe that the expenditures are inappropriate, not in compliance with the company policy or extravagant. If the travel reimbursement is not submitted in the designated timeframe per this policy, then the Company reserves the right to not pay or reduce the reimbursement amount and/or initiate disciplinary action against the employee/contractor.

3. Personal Funds

Employees/contractors should review reimbursement guidelines before spending funds for business travel to determine if such expenses are in compliance with this policy. Travelers who use personal funds to facilitate travel arrangements will not be reimbursed until after the trip occurs, reimbursement request along with proper documentation is submitted and the expense is approved by the manager and finance. See “Reimbursement Procedures” for additional details.

4. Vacation/Personal Travel in Conjunction with Business Travel

Vacation/personal travel in conjunction with business travel must be pre-approved by the manager and PTO should be submitted in the Bamboo HR system. In cases in which vacation time is added to a business trip, any expense variance in airfare, car rental or lodging must be clearly identified on the Expense Reimbursement Request form. Company will not prepay any personal expenses with the intention of being "repaid" later, nor will any personal expenses be reimbursed.



5. Exceptions

Occasionally it may be necessary for travelers to request exceptions to this travel policy. Requests for exceptions to the policy must be made in writing and approved by the Manager and Finance. In most instances, the expected turnaround time for review and approval is two business days.

6. Travel advances and pre-payments

Cash advances are authorized for specific situations that might cause undue financial hardship for an employee/contractor. An employee/contractor may also request that the company pay certain expenses directly on the company credit card (e.g. conference registration fee). The employee/contractor should submit an expense reimbursement request for a travel advance or that a certain expense is paid with the company card. Expenses associated with the advance must be reconciled and substantiated within two weeks of the return date. The traveler must repay Company for any advances in excess of the approved reimbursable expenses.

7. Overseas Travel

The company has a global assistance program through UnitedHealthcare Global to assist employees/contractors who travel overseas on company business. The program provides medical, travel, security and other assistance worldwide. Note that this is not an insurance program. If you plan to travel overseas on company business, please request travel assistance card by emailing Expensereimbursements@fayebsg.com.

8. Permissible prepaid & other travel expenses

8.1. Conference registration fees

Employees/contractors are encouraged to have the company pre-pay conference registration fees with a company credit card or check through finance. The employee/contractor should fill out Expense Reimbursement form and email it to their manager requesting approval along with the copy of conference registration fees and copying Expensereimbursements@fayebsg.com. Registration fees paid directly by an individual will not be reimbursed until the conference is completed.

8.2. Airfare

Company prefers to use airline mileage on the company credit card for air travel and hotel. The traveler should request air ticket and hotel reservation by emailing Expensereimbursements@fayebsg.com with preferred travel dates and itinerary for travel. Company will endeavor to minimize the travel time, the number of stops on a flight and keep the travel times reasonable. The Company considers reasonable travel as allowing up to 1 layover that does not add more than 1 hour to the travelers' travel time.

If Company is unable to book an airline ticket, the traveler will be notified to make their own travel arrangements. The employee/contractor should book the airfare on their own personal credit card and request reimbursement of the expense. The flights should be booked as early as practical and at least 15 business days in advance to avoid premium airfare pricing. Travelers are expected to obtain the lowest available economy airfare that reasonably meets business travel needs. All business class or first-class airfare should be in exceptional circumstances only and the employee/contractor should make every attempt to obtain approval from the manager or finance prior to booking business class or first-class airfare.



8.3. Use of Personal Vehicles

An employee/contractor may use a personal vehicle for business travel within 80 miles of their residence. A valid driver's license issued within the country of residence and personal automobile insurance are required for such travel. Drivers should be aware of the extent of coverage (if any) provided by his or her automobile insurance company. Reimbursement for use of a personal automobile is based on the Company mileage rate and the distance travelled. For 2022, the rate is \$0.625 per mile in the US.

8.4. Rental Vehicles

Company will pay for a rental vehicle when necessary for travel. Company authorizes reimbursement for the most economic vehicle (specifically midsize sedan or lower) available. In certain circumstances larger vehicles may be rented, with supervisory approval. The rental agreement must clearly show the date and the points of departure/arrival, as well as the total cost. Drivers must adhere to the rental requirements & restrictions and follow all traffic rules and regulations. Company's automobile insurance covers employees/contractors when they drive on company business in the US. Therefore, when picking up the vehicle employee/contractor should decline all additional insurance offered by the rental care provider including loss damage waivers (LDW). Any additional Insurance coverage purchased will not be reimbursed by the Company. Vehicle rental at a destination city is reimbursable. If an employee/contractor needs to rent a vehicle outside the US while traveling on business, the employee/contractor should purchase adequate auto insurance coverage from the rental company. Employees/contractors are strongly encouraged to rent a transponder if they are going to use toll roads. The Employees/Contractors should endeavor to fill the gas tank before returning the vehicle to the rental agency to avoid service fees and more expensive fuel rates.

8.5. Miscellaneous transportation

Receipts are required for ride-sharing service apps (i.e., Uber/Lyft), taxi, bus, subway, rail, metro, ferry, and other modes of transportation if costs are \$10 or more for each occurrence.

8.6. Lodging

Company prefers to book hotels using credit card points. The traveler should request hotel reservation by emailing Expensereimbursements@fayebsg.com with preferred dates and hotel location. The cost of overnight lodging will be reimbursed to the traveler if the authorized travel is 60 miles or more from the traveler's home or primary worksite. Hotel stay will be covered in business class hotels (e.g. Hilton, Marriott, etc.) and expenses will be reimbursed at reasonable, single occupancy or standard business room rates. If the Company is unable to book the hotel than the employee/contractor should book their own hotel. Hotel charges exceeding \$300 per night (excluding taxes) in major metropolitan areas (e.g. Los Angeles, San Francisco, New York City, London, Toronto, etc.) and \$200 per night in other areas should be pre-approved by the manager. The Company will reimburse the following sundry hotel expenses: internet, in room water/snacks, meals, etc. Exceptions to this restriction may be approved in writing by Finance.

8.7. Employee Meals

Meals while traveling or meals with fellow employees will be reimbursed as expenses incurred. Reimbursements for meals will be up to \$115 per day (\$15 for breakfast, \$25 for lunch, and \$75 for dinner). The Company will pay for one reasonably priced drink. Company discourages excessive alcohol consumption while traveling on business. The employees should not drive after consuming alcohol and should use taxi or ridesharing service if it is necessary to drive after consuming alcohol.

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Travel & Expense Reimbursement Policy



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8.8. Business meals

When entertaining business guests/clients Company Employee/Contractors must adhere to the Company code of conduct as a representative of the Company.

8.9. Other expenses

Other expenses such as employee training, computer accessories, employee gifts, etc. will be reimbursed by the company when approved by the manager and finance.

9. Non-reimbursable Travel Expenses (Note that this is not an all-inclusive list)

The following items that may be associated with business travel will not be reimbursed by Company:

- Airline club memberships
- Airline upgrades
- Business class for domestic flights or first class for all flights
- Childcare, babysitting, house-sitting, or pet-sitting/kennel charges
- Commuting between home and the primary work location
- Costs incurred by traveler's failure to cancel travel or hotel reservations in a timely fashion
- Evening or formal wear expenses
- Golf outings (unless pre-approved by manager)
- Haircuts and personal grooming
- Laundry and dry cleaning
- Passports, vaccinations, and visas when not required as a specific and necessary condition of the travel assignment
- Personal entertainment expenses, including in-flight movies, headsets, health club facilities, hotel pay-per-view movies, in-theater movies, social activities, and related incidental costs
- Sightseeing tours (unless pre-approved by manager)
- Travel accident insurance premiums or purchase of additional travel insurance
- Other expenses not directly related to the business travel

10. Travel for Non-Employee/Contractors

Additional costs for travel, lodging, meal or other travel expenses for spouses or other family members will not be reimbursed unless the individual has a bona fide company purpose for engaging in the travel or attending the event as well as approval by their Manager and Finance. Such travel is generally limited to senior management and should occur infrequently.

10. Reimbursement Procedures

Employees/contractors should follow the below procedure to get reimbursed for expenses incurred.

10.1. Requests for reimbursements of expenses should be submitted on **Expense Reimbursement Form**. Download and fill out [Company Expense Report Template.xlsm](#). Each expense should be separately itemized. Meals with other Employee/Contractors and/or with outside parties should include names of the persons and if applicable, the company name and the reason for purchasing meals.

10.2. Once completed, Expense Reimbursement form should be emailed to your supervisor for approval along with legible scanned copies of the expense receipts with a copy to Expensereimbursements@Companybsq.com. Reimbursement requests should be submitted timely but no later than within 30 days of incurring the expense or completion of the trip, whichever is later. Expenses under \$10 such as parking meters, bus fare, cash

tips/gratuities, snacks from vending machines, etc. do not require submission of receipts. Travel Reimbursement forms not submitted within this timeframe require approval from Finance and may delay reimbursement. The Employee/contractor should retain all receipts for up to 90 days after the reimbursement request is submitted.

- 10.3. For Employee/contractors outside of the United States, expenses on the Expense Reimbursement form should be in the currency the expenses were first incurred in so they match the receipts. However, they will be converted to the currency that the Employee/Contractor is currently receiving their pay or the currency the contractor invoice's in. (e.g., A UK employee who incurred expenses in GBP, should fill out the form in GBP and will be reimbursed in GBP. A UK contractor who is paid in USD would fill out the Expense Reimbursement form in GBP. The reimbursement will be paid in USD on the monthly invoice). Additionally, foreign countries may require non-business travel reimbursement to be reported as income and taxed as such. Company will ensure that the Employee/Contractor/contractor is made whole from tax perspective.
- 10.4. Reimbursement will be paid within 30 days of receipt of approved reimbursement request. For US, Canada and UK employees, reimbursement will be paid on regular (bi-monthly or monthly) payroll. The contractors will be reimbursed along with their monthly invoice payment. In addition to submitting the expense reimbursements form, the contractors should include the reimbursement request on the contractor invoice as a separate line.