

# Van de Velde

## Expenses & travel policy

### 1. Basic principles

All reasonable expenses incurred as a result of and that are necessary for the performance of your job will be reimbursed on the basis of the necessary documents. These include supporting documents such as tickets, invoices, accounts, and a correctly completed expense claim.

It is not easy to set made-to-measure rules that determine whether an expense is 'reasonable'. This policy tries to make a number of reasonable agreements for travel and expenses.

Not every situation will be mentioned in this policy. We therefore ask you to apply the due-care principle when making expenses and booking trips: do not make any expenses that you would not usually make yourself.

Van de Velde reserves the right to change this policy at any time as a result of a change in legislation and/or other circumstances.

Depending on the country you work in (not the country you are travelling to), there may be specific agreements and rules (depending on local tax and social security legislation) that regulate the reimbursement of certain expenses.

All gifts, discounts, benefits, etc., can only be used for business trips and are not for personal use. Gifts for employees cannot be entered as expenses.

No compensation is provided for expenses incurred by accompanying persons such as family members or expenses incurred in violation of this policy.

### 2. Responsibilities

#### Responsibilities of the employee:

- You must have the prior approval of your manager for all business trips, regardless of the duration or destination.
- Consideration of alternative methods, such as a video conferencing or a Skype conference, is compulsory before planning a business trip. It is the responsibility of employees to familiarize themselves with the available technology. If there is no possibility of organizing a video conference or Skype conference, you can proceed with organizing a business trip.
- *Exception:* sales reps/country managers who book a flight/hotel when visiting their clients do not have to request prior permission, but bookings must be in accordance with this policy. They are expected to organize their trips as cost-efficiently as possible. It is the task of the country manager to ensure this. This also applies to employees who regularly work in different countries.

#### Responsibilities of the manager:

- The manager reviews all expense claims to ensure that the costs incurred were reasonable and necessary for the performance of the job.
- The manager occasionally checks the supporting documents if they deem it necessary to do so. Any discrepancies are discussed with the employee. Violations are reported to HR.
- The manager is responsible for full compliance with this travel policy.

**Responsibilities of HR:**

- The HR department ensures that the content of the general Global Travel Framework is represented in this travel policy. HR will support the company in complying with this travel policy.
- The HR department works with the local travel coordinator to ensure that employees are aware of travel and expense policies and procedures.
- The HR department supports the company in taking disciplinary action in the event of repeated travel policy violations.

**Responsibilities of the local travel coordinator:**

- The local travel coordinator will act as an expert and provides support for the traveller/HR and other duties related to the employee travel policy.
- The local travel coordinator will coordinate travel, control costs, and report on travel-related data.

**3. Flights****Basic principles:**

Book your flight via Sabine Hostens ([sabine.hostens@vandevelde.eu](mailto:sabine.hostens@vandevelde.eu))

**If this is not possible:**

Book your flight yourself, taking into account the following:

- We have no preference for certain airlines; simply look for the best price/route ratio. Adjust your trip according to the price (departures earlier/later).
- Plan and organize these trips as economically as possible in terms of price and time. Avoid unnecessary or illogical travel.
- Plan your trip in time and in such a way that you can avoid expensive tickets.
- Use non-refundable tickets if possible.
- All domestic flights are booked in Economy Class.
- All intercontinental flights are booked in Economy Class, apart from flights with over more than 10 hours of flight time, for which an exception can be made by the management.

**Please note:**

In order to guarantee our business continuity in the event of an air disaster, the number of members of the management board on a single flight is limited to three. The CFO and CEO must take separate flights.

**Parking at and transportation to the airport:**

Employees must select the type of transport that helps reduce costs and overall CO2 emissions.

Public transport is preferable to travelling by car. This also avoids you having to park your car at the expensive car parks at the airport.

If there is no other option, you can use a taxi service to travel to the airport or you can park your car at the airport. Always look for the most cost-efficient solution.

#### 4. Hotels

Depending on your country of employment there are other specific rules and agreements regarding the reimbursement of hotel expenses as a result of local tax and social security legislation. These rules and agreements are included in the expense claim for the specific country.

You should preferably book a standard room in hotels that are part of the Accor group. We have an agreement with this group and receive a discount on the standard prices.

It is best to book your hotel online at: <http://businesstravel.accorhotels.com>. Please ensure that you only book the necessary overnight stays and that you have permission from your manager for domestic stays as well.

The screenshot shows the Accor Hotels Business Travel website interface. The main content area is a booking form titled "Book a hotel". It includes a login section with "User name" and "Remember me" options. Below that, there's a section for "Access your negotiated rates" with a text input field containing "SC470862513" and a numeric input field containing "5000". The "Destination" is set to "Lille, France". The "Arrival date" is "24/02/2011" and the "Departure date" is "25/02/2011", resulting in "1 night(s)". Other options include "Comfort level" (Any), "Room(s)" (1), "Adult(s)" (1), and "Child(ren)" (0). There is a field for "Loyalty card number" and a "Search" button. The website header features the Accor Hotels logo and navigation links. The footer includes the A|CLUB logo and a "Special Deals and News" section.

Enter the following details:  
Client code: **SC470862513**

Contract number: **VA433BE637**

If you have an A-Club business card, you can fill in the number here.

We prefer bookings with the Ibis hotel chain for a standard room.

If this is not an option for your destination, you can also book at the following Accor hotels: Novotel, Mercure, Adagio, or All Seasons.

If you book a hotel that does not belong to the Accor group, the price level must correspond to the price level of an Accor hotel. This will also be checked. You will usually find competitive prices on [booking.com](https://www.booking.com).

For hotel bookings and bookings for external meeting rooms, you can also contact Sabine Hostens ([sabine.hostens@vandevelde.eu](mailto:sabine.hostens@vandevelde.eu)).

## 5. Rental car

Employees can rent a car in cases where a rental car is more cost-effective than other forms of travel, in particular public transport, taxis or airport shuttles, when travelling to a destination or at a destination for business purposes.

Consider the following cost-saving methods:

- Please return the car on time in order to avoid additional hourly rates.
- Return the car with a full tank of fuel to avoid the refuelling charges charged by the rental company.
- In case of cancellation, please cancel your booking before the start of the original rental period to avoid no-show charges.

### Basic principles:

Book your rental car via Sabine Hostens ([sabine.hostens@vandevelde.eu](mailto:sabine.hostens@vandevelde.eu))

### If this is not possible:

- Type of car:
  - 'Economy': if you travel alone, have little luggage, and the distance is less than 320 km.
  - 'Compact': if you are travelling with other passengers and/or have to take a lot of luggage and/or have to travel a long distance (more than 320 km).
- Also check whether an all-risk insurance is included in the price; if not, book an additional insurance. Company or pool cars can also be used for reasonable travel distances, provided that no more efficient mode of transport is available.
- The use of a private car will be reimbursed but is subject to local tax deductions.

### Taxi:

- Only use a taxi if there is no other option to get to your destination.
- Always ask for a ticket/invoice.
- Only make use of official taxi services.

### Parking:

- If the branch has its own parking facility (free or otherwise), you can park there. For instance, when you go to the Eindhoven branch, use their car park.
- If there are no options for parking at a branch, use the cheapest parking option available. Always keep your car park ticket as proof.

## 6. Expenses

### Use of your own car for professional journeys:

Employees who do not have a company car and who cannot use the pool car, but who use their own car for professional journeys, are reimbursed for this based on the legally stipulated mileage allowance.

Van de Velde has an omnium insurance that covers any personal damage caused by accidents during professional journeys. The insurance covers cars with an invoice value up to a maximum of 50.000 euro.

### Meals:

For a number of countries of employment, specific agreements have been made for this purpose. Please also apply the due-care principle to meals. Adjust your expenses to the circumstances and the country in which you are staying, and do not make expenses that you would not usually make yourself.

As a guideline we have set a maximum of €30 per person for lunch and a maximum of €40 per person for dinner. Please note that for Belgians entitled to lunch tickets, this amount is reduced by the value of the lunch ticket.

### Entertaining clients and suppliers:

→ See Code of Conduct, section: *'Dealing with clients and suppliers'*.

### Other expenses:

Please also apply the due-care principle. Adjust your expenses to the circumstances and the country in which you are staying, and do not make expenses that you would not usually make yourself. It is not easy to set made-to-measure rules that determine whether an expense is 'reasonable' or 'acceptable'. If in doubt, and if possible, consult with your manager.

A few points to take note of:

- Internet: try to avoid expensive roaming charges. Most hotels and airports have free Wi-Fi, so make use of this instead.
- The use of the laundry services at the hotel will not be reimbursed.
- ...

### Use of the company credit card:

- The employee is responsible for all transactions on the card.
- The card may only be used for business transactions.
- The card may not be used to make cash withdrawals.
- Employees who enter their transactions in Rydoo on time (within one month) and receive approval on time will receive the money in their bank account on time. All costs incurred outside this process are at the employee's expense.

### Approval of expenses

The following agreements apply to everyone:

- Expenses for business trips are only refunded after prior approval by your manager and after receipt of the original supporting documents.
- Each employee enters the expenses in the Rydoo application.
- All expenses approved by the fifteenth of the month are paid out together with the next salary calculation.
- Expenses must be submitted no later than three months after they have been incurred.
- If you incur expenses on an occasion where several colleagues, employees, etc., are present, such as dinner with clients, a trade fair visit together with colleagues, etc., they are paid by the employee who is the highest in rank. When submitting your expenses for such an occasion, it is important that you state the number of people concerned.

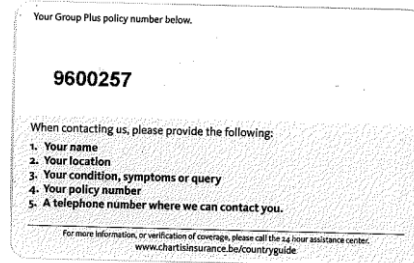
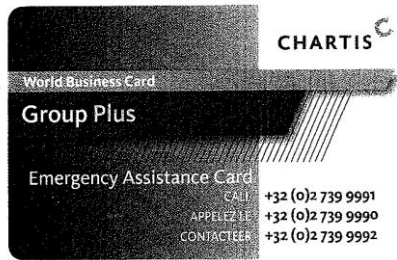
**Please note:**

Expenses that are not in line with the above agreements will not be reimbursed, or the reimbursement will be limited to the set limit.

For example: if you fly business class → we will refund you the value of an economy flight for the same trip.

**Would you like to extend a business trip by tagging on a private holiday?**

This is possible, but only with the express agreement of your manager and if you can prove that the extension of the trip does not result in extra costs (cost of flight, hotel, etc.) for the company.

**7. Travel insurance details****8. In case of disputes**

For matters not defined in this policy, or in case of a dispute, the final decision will be made by your N+2 (the manager of your manager) and/or the management committee.

**9. Signed by the employee for agreement**

I have read, understood, and agree to the above travel and expenses policies.

Name:

Signature:

Date: