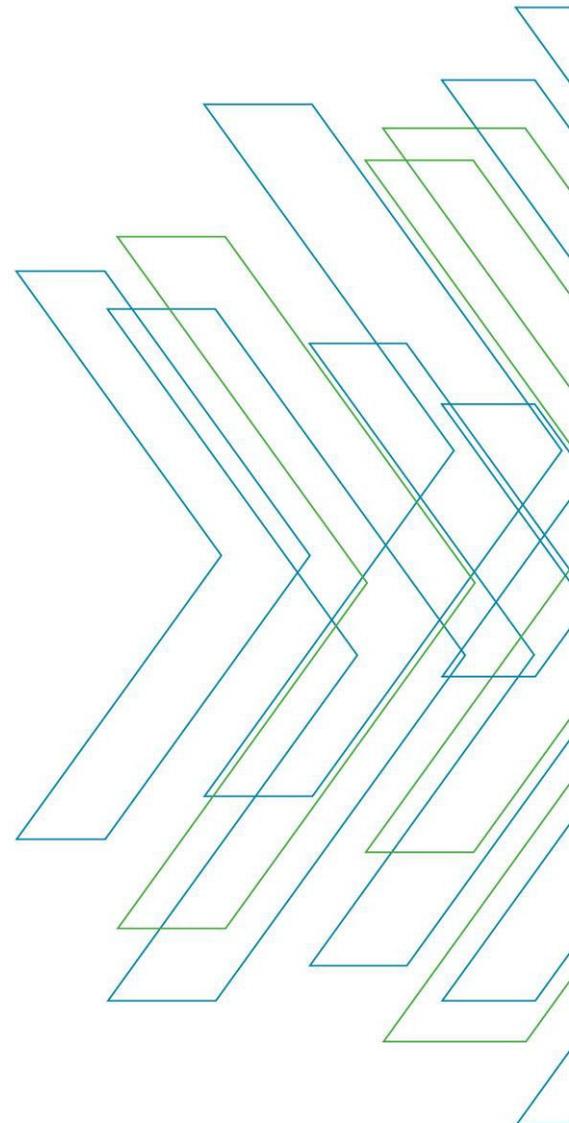


Expense Policy for Vendors

Version 1.5
June 2022



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Audience

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Document to be reviewed every 12 months. Next review June 2023 by the Director of Accounting and Tax.

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Overview

The following policy is applicable to all vendors and contractors (hereafter, each individually as "Vendor" or collectively as "Vendors"), who incur travel related expenses on behalf of Proskauer Rose LLP (hereafter "Proskauer"). This policy describes the requirements for booking travel reservations and other expenses (as described below) included in vendor invoices charged to Proskauer. On all occasions, Vendors should exercise prudent judgment with respect to incurring expenses on behalf of Proskauer; expenses being submitted for payment should be business related and reasonable. Expenses incurred outside of this policy, or expenses that are considered unreasonable or excessive will not be reimbursed. It is expected that Vendors shall use all commercially reasonable efforts to limit and minimize all costs and expenses to be reimbursed by Proskauer for both financial and environmental reasons. Where required, Vendors should utilize local qualified human resources for all engagements. When local resources cannot be secured, remote access, conference calls and video conferencing (where available and cost effective) shall be utilized to minimize expenses and environmental impact. Vendors must not charge any expenses relating to business development and sales calls.

Travel Policy

Booking Travel Reservations

Proskauer's designated travel management company (hereafter "TMC") must be used for all domestic and global business travel (air, rail, car rental and hotel). See Travel Services Section for contact information. However, when Vendor travel expenditure is such that their preferred negotiated rates or other rates available can be demonstrated in writing to be better than those received by Proskauer's TMC, travel arrangements can be made through the Vendor's own TMC. All travel arrangements purchased through an alternative TMC will not be reimbursed unless approved in advance by the responsible Proskauer authorizing officer. Alternative TMC change fees will not be reimbursed.

Air Travel

- Vendors shall use the lowest non-refundable economy/coach fares on commercial airlines. The lowest logistical rate may require Vendors to use alternative carriers or airports, such as regional discount carriers or secondary airports. Vendors shall not be required to take the lowest airfare if it adds more than one additional interim stop each way, increases the one-way total elapsed trip time (end point to end point) by more than two hours or requires departure or arrival changes of more than one and a half hours.
- Seat upgrades, such as additional legroom, priority boarding, and mileage boosters, will not be reimbursed.
- Reasonable luggage charges are reimbursable, and must include a receipt to support the charge.
- Vendors may accumulate mileage credits and other benefits from individual frequent traveler programs for personal use; however, Vendors may not select travel or lodging based on frequent

traveler programs. Any frequent flier or mileage credits that accrue to the Vendor's financial benefit rather than the individual traveler shall be declared to Proskauer in advance.

- When possible, trips should be booked no later than twenty-one (21) days in advance in order to take advantage of discounted fares when available. Any variation to this process represents an exception to policy and shall only be granted upon approval from the responsible Proskauer authorizing officer.

Rail Travel

Vendors should consider using rail service when significantly cheaper and convenient. In the US, Vendors should consider using coach class Regional Amtrak services instead of Acela for travel along the eastern corridor. Only standard tickets will be reimbursed. First class will not be reimbursed.

Other Ground Transportation

Vendors must use the most cost-effective means of ground transportation available.

Public Transportation

For financial and environmental reasons, Vendor shall seek to utilize the most economically advantageous public transport available where reasonable, practical, safe and convenient. For instance, in New York City, the fastest and most economical way to travel during a workday is typically by subway. Stored value or unlimited travel passes shall be utilized whenever possible. If the traveler is not familiar with the ticketing options available in that particular destination, advice can be sought from Proskauer's TMC.

Taxi and Car Service

Taxis, Uber and Lyft are the preferred mode of transportation.

- Premium and luxury car services such as Uber Lux, Lyft Lux, Wheely, etc. will not be reimbursed.
- Oversized vehicles such as Uber XL, Lyft XL, etc., will only be reimbursed when necessary for groups of 3 or more passengers.

Car Rentals

All car reservations should be made through Proskauer's TMC unless Vendors have better rates, as demonstrated by the Vendor in writing. The maximum daily rental expense is determined by the Proskauer contracted rates for compact cars. Vendors must rent compact or intermediate size cars unless approved in advance by Proskauer. If four or more Vendor personnel are traveling in the vehicle, or if Vendors must carry equipment that requires a larger vehicle, the most economical model required which meets the needs of the passengers or equipment shall be used. Vendors must decline all fuel and insurance options and return the car with a full tank of gas.

Long Term Parking

Vendors shall use the most economic means of transportation to and from the airport. Where parking is shown to be a less expensive option than public transportation or car service to an airport, Vendors shall use long-term parking or off-airport parking to minimize such parking related costs.

Hotels

Proskauer’s TMC must be used to book all hotels, as Proskauer has preferential negotiated rates in many cities. See the hotel table below for the list of rate caps (excluding taxes) by location per day. Expenses incurred above the hotel caps will not be reimbursed. Hotel “no-shows” will not be reimbursed. Hotel internet fees will be reimbursed, provided that a receipt to support the charge is given to Proskauer. Vendors may accumulate loyalty points or other benefits from individual frequent traveler programs for personal use; however, Vendors may not select lodging based on frequent traveler programs. Any credits or points that accrue to the Vendor’s financial benefit rather than the individual traveler shall be declared to Proskauer in advance.

Domestic City	Proskauer Cap
Boca Raton, FL	\$275
Boston, MA	\$400
Chicago, IL	\$325
Los Angeles, CA	\$425
New Orleans, LA	\$275
New York	\$400
New York - 4th Q	\$500
Washington, D.C.	\$415

International City	Proskauer Cap
Beijing, China	2500 CNY
Hong Kong, HK	4000 HKD
London, UK	500 GBP
Paris, France	700 EUR
São Paulo, Brazil	1100 BRL

Meals

In-town Consultants:

Meals will be reimbursed for in-town consultants who are working after 8pm at Proskauer’s premises. The reimbursement is up to a maximum of US \$35 per person, per day (for other locations, please see table below).

<u>USD</u>	<u>EUR</u>	<u>GBP</u>	<u>HKD</u>	<u>CNY</u>	<u>BRL</u>
35	30	25	275	230	125

Out-of-town Consultants:

The cost of meals will be reimbursed up to a maximum of US\$100 for an entire day for out-of-town consultants, inclusive of any tips and delivery, but excluding taxes. Please see table below for the list of local currency equivalents. Meal expenses can be claimed for the traveler only and the itemized receipts (not just the credit card receipt) must be submitted to Proskauer to validate the meal expense. The daily maximum reimbursement of US\$100 includes room service meals.

<u>USD</u>	<u>EUR</u>	<u>GBP</u>	<u>HKD</u>	<u>CNY</u>	<u>BRL</u>
100	85	75	785	655	355

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Non-reimbursable expenses

The following is a non-exclusive list of expenses that will not be reimbursed.

- Seat upgrades, advance seat assignments, extra legroom or premium economy seats
- Excess baggage charges
- Hotel upgrades
- Laundry if the trip is less than 5 business days
- Excessive car service wait times
- Premium and luxury car services such as Uber Lux, Lyft Lux, Wheely, etc
- Video rental, in-room or in-flight movies or games
- Reading material (newspaper, books, periodicals)
- Flight insurance, passport photo fees, passport renewal fees (including expedited fees), and expedited screening programs (e.g. TSA PreCheck, Global Entry, Clear Nexus) Incidental expenses (toiletries, personal items, shoeshine, medications/drugs, snacks, etc.)
- Car rental insurance, refueling service and optional equipment (cell phones, ski racks, GPS systems)
- Credit card and other late fees
- Airline club membership fees, dues and Frequent Flyer Programs, Mileage Booster
- Personal items lost, stolen or damaged while traveling
- Transportation, duties, taxes and other fees associated with the shipment of personal effects
- Barbering and hairdressing
- Bar bills (hotel or outdoors) and any alcoholic beverages
- Unrelated purchases
- Private aircraft, including charter flights and helicopters
- Traffic or parking violation tickets
- Health club fees
- Dependent or pet care
- Spouse/family/companion travel and any related expenses Home share accommodations (Airbnb, VRBO, Home Away, etc.)
- Spa charges (massages, manicures, pedicures, cosmetic treatments, etc.)
- Groceries
- Clothing or luggage purchases or rentals

Reimbursement Instructions

- All expenses must be supported by relevant receipts (credit card statements or other bank card statements alone are not accepted).
- Detailed receipts providing adequate evidence of expenditure are required by various taxation agencies. Evidence of an expense is considered adequate if it includes the name, date, place and essential character of the expense. Please refer to IRS Publication 463 or Section 336 – 356 ITEPA 2003. For example:
 - A hotel receipt is sufficient to support expenses for business travel if it has all of the following information:
 - The name and location of the hotel
 - The dates of your stay
 - Separate charges for room, meals, and telephone
 - A restaurant receipt is sufficient to support an expense for a business meal if it has all of the following information:
 - The name and location of the restaurant
 - The number of people served
 - The date and amount of expense
- Reimbursement of expenditures in foreign countries requires both the actual credit card receipt and the credit card bill reflecting the exchange rate utilized.
- Foreign exchange cash payments must include support of the prevailing foreign exchange rate on the date of the transactions. See also www.oanda.com for exchange rates.
- Proskauer reserves the right to audit receipts, tickets and expenses using preferred rates and historical rates available to Proskauer's TMC, and request additional back-up and supporting information when necessary.
- All expenses Vendors wish to have reimbursed must be submitted to Proskauer within sixty (60) days of such incurred expense. If the Vendor does not submit the necessary supporting documentation within this period, Proskauer reserves the right to decline authorization for payment, and all such expenses become the liability of Vendor.

Travel Management Company Contact Information

Lawyers Travel United States Contact Information

Within US: 800-926-9583

Internationally: 1-214-561-7583

Email: proskauer@lawyerstravel.com

Regular Office Hours: Monday thru Friday, 8:30 AM – 9:00 PM (Eastern) *calls after normal business hours and on weekends will automatically be transferred to emergency helpline.

Please note that Lawyer's Travel will require a matter number for booking. You will need to obtain the appropriate matter number from the Proskauer individual you have engaged with.

When traveling outside of the U.S. and Canada, please refer to your travel itinerary for the country-specific, toll-free emergency travel services telephone number.

International Offices Travel Services

In addition to being able to utilize our U.S. Lawyers Travel staff, international Vendors may contact the country specific designated provider:

- The Beijing and Hong Kong offices are served by CTM Travel: please call +1 852-2533-3990 for assistance.
- The London office is served by Dial a Flight. During business hours, please call +1-44-207-204-6656. For 24-hour emergency service, please call +1- 44-207-204-6652.
- The Paris office is served by Bleu Voyages and is Proskauer's designated TMC. It should be used for all France business travel. Transaction fees range from 10 Euros to 65 Euros for airline, rail, hotel and car reservations, and are reimbursable for business travel. Designated agents from Bleu Voyages are available weekdays at +1-331-4919-5700 or at roissy@bleu-voyages.fr from 8:30am- 6:30pm CET. At all other times please call +1-33-6-7126-3239.
- The São Paulo office is served by Proskauer's New York on-site LTS staff.