

**39 ALPHA RESEARCH  
TRAVEL AND EXPENSE REIMBURSEMENT POLICY**

The following policy constitutes the procedures followed by 39 Alpha Research (the “Corporation”) for its travel and expense reimbursements.

**ARTICLE I  
WHO IS REIMBURSED**

Members of the Board of Directors (“Board”), officers, committees, special committees, staff and authorized representatives shall be reimbursed for pre-authorized expenses incurred while on Board approved corporate business.

**ARTICLE II  
REIMBURSEMENT**

Ordinary and necessary business and professional expenses incurred on behalf of the Corporation are reimbursable only if receipts adequately substantiate the expenses. Receipts are required for all expenditures for which reimbursement is sought whether paid by the individual, billed to the individual, or billed directly to the Corporation. Receipts are similarly required for all credit card charges, airfare and applicable hotel charges.

Requesting reimbursement should be submitted within thirty (30) days of completion of the trip, accompanied by an explanation for all unusual items or amounts. Allow at least two (2) weeks after receipt for reimbursement.

Advances that are not substantiated within thirty (30) days must be returned (paid back) to the Corporation within sixty (60) days.

**ARTICLE III  
REIMBURSABLE TRANSPORTATION EXPENSES**

Airfare - The least expensive direct, nonstop commercial airfare in coach class will be reimbursable from the airport nearest the traveler’s home or office to the airport nearest the destination.

Airline reservations should be made at least fourteen (14) days in advance of travel. Detailed reservation reports should be sent to the Corporation’s business office. Any additional expense related to companion travel is the responsibility of the traveler. Preferred carriers may be utilized if the airfare is equivalent to the lowest fare available. Mileage earned and compensation for denied boarding awarded to the traveler while on Corporation business is the property of the traveler and may be used at the traveler’s discretion.

Automobile, train, or bus - Total reimbursable expenses, including expenses incurred en route, shall not exceed the cost of airfare. Automobile expenses shall be reimbursed at the Corporation’s then current mileage reimbursement rate.

Shuttle, taxi, personal automobile, or other similar cost means to and from the airport at

the points of origin and destination, if essential for business purposes.

Parking - Parking at the airport of origin if personal automobile is used. Parking at the meeting site if travel by automobile is required.

#### **ARTICLE IV LODGING**

Lodging at the single-room rate for days of meetings, including night before and after if flight schedules make such stays necessary. Lodging expenses must be kept reasonable. Travelers are advised to select the lowest-rate accommodation that provides adequate business amenities, health standards, and security. Alternatively, selections may be made from the reasonable advice of partners based at the site of travel. The Corporation reserves the right to only partially reimburse accommodations that could be reasonably determined to be extravagant. Examples of such may include, but not limited to, luxury resorts or 5-star hotels.

#### **ARTICLE V MEALS**

The reasonable cost of meals while attending meetings and while in transit to and from the meeting site. If, in addition, meals are purchased for others, the individuals must be identified as those for whom the Corporation has responsibility for such expenses.

#### **ARTICLE VI SATURDAY NIGHT STAY**

If the airfare saving for a Saturday-night-stay is greater than or equal to the lodging, meals, and other reimbursable expense for the additional day(s) stay, the traveler has the option to stay and be reimbursed for expenses (up to the saved amount) for the additional day(s).

#### **ARTICLE VII NONREIMBURSABLE EXPENDITURES**

Under no circumstances will reimburse employees for business or professional expenses incurred on behalf of that are not properly substantiated. Such nonreimbursable expenditures include the following:

- First-class upgrades in air travel.
- When lodging accommodations have been arranged by the Corporation and the traveler elects to stay elsewhere, reimbursement is made at an amount no higher than the rate negotiated by the Corporation, and reimbursement is not made for transportation between the alternate lodging and meeting site.
- If an individual accompanies the traveler, it is the responsibility of the traveler to determine the added cost for double occupancy and related expenses and to make the appropriate adjustment in the reimbursement request.
- Personal non-business-related entertainment costs including movies, liquor, or bar costs.

**ARTICLE VIII  
CHANGES TO THE POLICY**

This Travel and Expense Reimbursement Policy has been reviewed and accepted by the Board. The Board must approve any changes to or deviations from this Policy.

**CERTIFICATE OF ADOPTION**

The foregoing Travel and Expense Reimbursement Policy was duly adopted by the Board of Directors effective as of the \_\_\_\_\_ day of \_\_\_\_\_, 2020.

**39 ALPHA RESEARCH**

\_\_\_\_\_  
Douglas Moore, Secretary