



Group Policies and Guidelines

As of March 2022

Regulated by Yoma Group HR

Travel Policy

Introduction

The Group International Travel defines standards and policy for the usage of Company's subsidies linked to international travel for business purposes.

Scope

This applies to all employees of the Group excluding the executive Chairman and the Group CEO.

Responsibilities

Group Human Resources is responsible for developing, implementing and communicating this policy.

The employee has primary responsibility for following the provisions of this policy.

The employee's immediate Superior has the responsibility for determining whether the business expenses are reasonable and necessary and for approving such expenses.

The local BU's Finance Manager is responsible for reviewing employee Business Expense Reports for proper documentation, accuracy, and compliance with the provisions of this policy.

Intentional misrepresentation of travel and entertainment expenses which diverts the Company funds or assets for personal use shall be construed either as an act of misappropriation or fraud which is subject to severe disciplinary action.

Policy

Travel Reservations

The employee must obtain approval prior to issuing of air-tickets and hotel confirmation.

If a travel agent is used, it must be an approved one to leverage discounts. Direct online booking is permissible to reduce cost.

Travel plans and reservations should be made as far in advance of the date of travel as possible and at least 7 days in advance to take advantage of less costly advance purchase fares. Any bookings less than 7 days will require reasonable justifications and must be signed off by respective travel approver.

Travel industry promotional program benefits (such as frequent flyer miles) may be retained by the traveler but must not be the basis for selecting a particular travel supplier.

Air Travel

- The Group's standard class of airline service is Economy for all level of employees. Upgrade from Economy class to Business class travel may be granted for Head of Function at Group level and Head of Entity, by the Entity Head or the Group CEO for themselves only for long-haul travel exceeding 5 hours consecutive fly time and with arrival at destination on a workday.
- When several travel options are available, being carrier or routing, the most economical should be chosen, keeping in mind that reasonable transit time should be applied.
- Travel on budget airlines is highly recommended.
- If the airline ticket includes a personal side trip, the employee must pay the difference between the

lowest fare class of business trip routing and the actual price of the tickets issued.

- The Protocol department (protocol@spa-mm.com) can assist and advise on all Visa related matters.

Hotel

Travelers are expected to select the lowest cost hotel type (limited service, economy, extended stay, and so forth).

Exco	Maximum 5 stars (with breakfast)	Standard, Single room
All other staff	Maximum 3/4 stars (with breakfast)	Standard (Sharing basis, unless traveling alone or with different gender)

- Employees should use standard-class rooms. If family members or friends travelling on the same trip, employees shall pay for the difference of occupancy rate and related taxes based on Single occupancy.
- Traveler's (Employees and Candidate from abroad) into Yangon are advised to primarily use company service apartments either in Star City or Pun Hlaing Golf Estate unless other economical alternatives are available.
- To avoid no-show charges, it is the responsibility of the traveler to cancel hotel reservations and obtain a cancellation number as soon as it is known that the rooms are not needed.

Local Transportation

- Taxi fees, Uber, Grab / MRT / MTR / subway etc. fees are reimbursable.
- Hotel accommodation.
- The Standard class of service for train travel is second class/ economy, except where first class is mandated by local regulations.

Employee Travel Limitations

- Limited the number of The Group personnel travelling together.
- Transportation or business travel should be arranged such that no single event could create a catastrophic loss of key personal for the Corporation. This means that when possible, no more than five Executive of the Company should travel on the same aircraft (be it a commercial, private, or corporate flight) or other vehicle of the transportation. Pre- approval from Human Resources is required if more than half of an organization, group or entity functional management will be on the same aircraft

Expense Reporting

To request reimbursement for travel/business expense, the electronic or hard copy expense report should be completed in detail, providing of the business purpose of all expenses.

- All travel expenses should be submitted within [20] days from the date of return.
- In the event where no official receipt of foreign exchange rate is not available, employee shall use the exchange rate obtained from <http://www.xe.com/currencyconverter/> using the date of departure as reference.

Reimbursable Expenses

Travel expenses charged to the Group should represent typical or economical levels of service.

The Group will reimburse employee for reasonable and necessary business expense, as determined by the Group and in compliance with legal and tax regulations. Reimbursable expense incurred while travelling on company business including but are not limited to:

- Taxi, Ubers, Grab etc.
- Hotel accommodations please refer to 4.3.
- Doctor-prescribed medicine or immunization which are recommended for international travel. If the prescription or immunization expense is not covered by the traveler's own medical plan, the full cost paid may be reimbursed. Non – prescriptive over the- counter medicines are not reimbursable.
- Visa fees - Laundry fees (if the business travelling exceeding 7 business days).
- Communication charges incurred to conduct Group business. Data roaming should be on need basis.
- Customer business entertainment.

Business Meals and Entertainment

The reasonable cost of business meals and entertainment will be reimbursed if it is "directly related to "or" associated with" the active conduct of the business.

Directly related. In general, a business meal or business entertainment is directly related if three conditions are met:

- The company has more than a general expectation of driving income or a specific benefit for the meal or entertainment. However, the company is not required to show that income or specific business benefit actually resulted.
- The company did, in fact, engage in business discussions during the meal or entertainment.
- The principle nature of the expense was the active conduct of a trade or business.

Daily allowance (Per diem)

The purpose of travel allowance is to ensure employee do not suffer a financial loss while traveling for business purposes and not to provide a cash incentive where employee can derive a monetary gain form

Staff are sent outside their base city/ overseas for conferences/ training/seminars paid for by the company with meals provided, no allowance will be paid.

The daily allowance is applicable for outside base city and regional travel to the countries as indicated in the table below. For countries not indicated, please seek guidance from HR department before trip.

This allowance is applicable for all staff except for Directors and Head of Departments.

Entertainment per diem (per day) shall be as follows:

OVERSEAS	BUSINESS TRAVEL
All other countries aside from permanently stationed	USD 35

- For destinations not listed above, please obtain guidance from HR department before trip.

- Per diem is calculated based on days where employee is in that city/ country.
- For day trips where the time of departure and return is within 24 hours, it is considered 1 day for the purpose of calculating per diem.
- Business meals involving two or more Group participants. When a business meal involves two or more company personnel and when a company representative is to pay for the meal, the individual with the highest level in the Group is to pay for the expenses for reimbursement.

Non- Reimbursable Expenses

The following are considered personal expenses and WILL NOT be reimbursed by the Company;

- Cost of photographs for passport application/renewal and visa applications
- Meals with colleagues other than those included in Business Entertainment
- Food or beverage for personal consumption other than those included in Business Entertainment
- Medicine bought over the pharmacy counter
- In – room movies
- Room services
- Barber/ hairstylist service
- Personal gifts
- Personal entertainment
- Any other expenses that are personal in nature

Lost or Stolen Personal Property

Employees shall be fully responsible for replacement cost for any lost / damaged of company properties due to negligence. Waiver or partial replacement cost should be reviewed on case by case basis by Group HR.