

Travel & Accommodation Policy

1 Summary

It is the policy of the Company that employees may be required to travel outside Korea on Company business and be given reimbursements and allowances for travel.

2 Eligibility

All salaried employees

3 Entitlement

The maximum class off travel will be determined in accordance with the table set out below.

Air Travel

Flight time up to 3 hours – Economy class

Flight time over 3 hours – Business class

Air travel should be the best value / lowest cost subject to business purpose, security and safety.

4 Car Travel

It is the Company's policy to reimburse for transportation cost incurred by employees who are required to travel on business in their own vehicles.

Travel by car should normally only be used where travel by public transport is not practical or cost effective.

Employees will be reimbursed additional costs when they undertake a business journey including tollgate fee, parking fee with actual expense.

Additional costs will be the business mileage in excess of commuting mileage to normal place of work. However, if an employee is required to attend a business meeting where the employee leaves directly from home to the place of meeting, the additional mileage that may be incurred, shall be reimbursed.

The mileage claim for additional cost reimbursement will be ₩200,000. At the end of each month, the distance traveled should be claimed with an expense claim form.

Employees using their own car on company business must ensure that their insurance policy covers this.

5 Public Transport

Employees who are required to travel on business and using public transport for traveling are entitled to reimbursement for transportation cost.

Employees are entitled to claim the actual expenses on fares incurred from the place of work to the business meeting location and return.

6 General Provisions

Team managers and Performance Unit Leader are to determine and pre-authorize the need for all air travel and business visits.

All travel expenses may be reimbursed after anticipated.

Business trip with receipts of all expenses.

Inevitable travel advances, for overseas / domestic travel, should be obtained prior to departure to cover anticipated travel expenses.

Approval for the advances should be granted by the team manager and Performance Unit Leader. However, employees who have been issued with entitled to any advances.

7 Reimbursement

Within 2 weeks of return, employees must account for the expenditure incurred against the amount advanced to him/her (if any), duly supported by receipts.

Original hotel bills and receipts must be attached to the expense report.

Reasonable actual cost of meal including other sundries, are chargeable to Company's expense.

The cost of business phone calls, telegraph, fax messages, Internet mail, etc. call and ask for call back will be chargeable to the Company.

Reasonable expenditure for laundry is allowed but only applicable to trips of four days or more in duration. All laundry expenses must be supported by paid bills or listed in hotel statement.

The cost of taxis or bus fares to and from place of business, hotel or airport is an allowable expense. Costs incurred for trips of sightseeing or recreational nature are not allowable expenses.

Airport surcharge, baggage checking, postage, cost of traveler's cheques and other expenditures of a business nature are allowable expenses.

If claims are not supported with receipts, Company may reimburse an amount, which appears reasonable only with the approval of employee's team manager.

8 Accommodation

The list of hotels is subject to periodic review, depending on circumstances.

The preferred hotels are available from Company guidelines based on Admin.Team.

The company negotiates favourable rates at certain hotels and staff must stay in this Company approved hotels when travelling on Company business. The list of hotels will vary from time to time as the market situation changes and

therefore accommodation should be booked through the local xx office in the visit.

For accommodations in Domestic area, employee will be reimbursed the cost. Original bills and receipts at certain hotels/motels/Yeokwans must be attached to the expense report.

Reasonable actual cost of meal including other sundries, are chargeable to Company's expense.

If claims are not supported with receipts, Company may reimburse an amount, which appears reasonable only with the approval of employee's team manager.

This policy will be effective from 1st of Oct, 20xx, and reviewed annually to keep competitiveness with other competitors of Korea and Korea market situation.