

Exos Travel and Expense Policies

U.S. Version - Updated February, 2025

GENERAL

Employment with Exos (the Company) may require travel. While traveling, or supporting ongoing site operations, team members may incur expenses for which they are entitled to reimbursement. This Travel and Expense (T&E) Policy is intended to provide guidelines for team members to determine which expenses are reimbursable, and those which are not, including any applicable limitations. It is also intended to provide guidance for booking travel to ensure the resulting expenses meet the expectations of Exos and any relevant regulatory agencies.

If a team member expects to incur an expense not outlined in this policy, it is their responsibility to receive approval from their manager before incurring the expense. It is also the responsibility of the team member to identify any items that are exceptions to this policy and to get prior approval for any deviations. Exceptions to this policy must be in accordance with the criteria outlined within this document. There is an expectation by the Company that team members will evaluate travel options and choose itineraries and options that meet both business needs and a general expectation of cost reasonableness.

If there is any conflict between this policy and documented IRS Regulations, the IRS Regulations shall take precedence. In any instance of doubt, the stricter of the two policies should be adhered to. Please notify the Controller of any conflicts or issues that are identified.

For team members making purchases through the company Corporate Credit Card program (travel or expenses), please refer to Accounting Policy: 01-03 Corporate Card Policy for further information.

I. POLICY

Qualified Expenses

As stipulated by the IRS, team members' expenses must have a direct business purpose and adequately account to the Employer for these expenses within a reasonable period of time. Business travel expenses include, but are not limited to flights, hotels, car rentals, meals, and mileage. Other expenses eligible for reimbursement include, but are not limited to cell phone expenses, supplies purchases, etc. It is not the preference of the company nor is it a requirement for team members to make purchases to support operations utilizing their personal credit cards with the expectation of reimbursement. (This includes soft goods, site supplies, facilities, etc.)

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The preference is for purchases to be made through the standard Accounts Payable process which requires that invoices are submitted, and suppliers paid directly through Exos Accounts Payable, or a company-issued credit card. A team member is not obligated to make purchases and has the right to refuse to make any purchases on their personal credit card. Team members are allowed, per this policy, to make purchases and submit for reimbursement if the need of the item is time-sensitive, the preferred method of payment through Accounts Payable is not possible, the team member agrees to take on the liability of the debt, and the Manager approves the expense.

The company requires that team members meet the following guidelines to support reimbursement.

- All expenses must be accompanied by detailed (itemized) receipts.
- For any expenses that are “pass-through” or “billable” to the customer, detailed receipts are required. Bank statements/credit card statements are acceptable for foreign transaction fees, tolls, and ground transportation only. (Exception noted above.)
- Mileage reimbursements must be accompanied by supporting evidence for total miles driven.
- All receipts and support (.pdf or photo) must be legible.
- Any receipt exceptions must follow guidelines in this policy; including, but not limited to, team member’s manager or higher-level approval.

Preferred Vendors

Exos has preferred rates established with various vendors for many travel-related expenses around Exos training facilities. Team members should work with their manager and/or facility site leads to identify and book with these preferred vendors. Team members may use other accommodations when traveling to common sites and facilities if the rates are equal to or less than the preferred vendor.

Travel Expense Categories

Airfare

- Airfare travel must be in coach or economy. There are no exceptions allowed for domestic travel.
- Team members must choose the airline with the lowest non-stop fare for the route – within reasonable flexibility of the time of day required for travel. Please review the Personal Travel section of the policy if flight dates are being changed to accommodate personal travel.
- Team members are expected to book flights at least 14 days in advance whenever possible, to allow for the lowest fares possible.
- Please see additional guidance in the policy for further requirements that may apply to your airfare including frequent flyer programs, Team member’s preferred carriers, baggage and travel fees, and personal travel.

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Baggage & Travel Fees

Baggage fees - Checked bag fees are reimbursable. Team members are encouraged to utilize carry-on bags or gate-check bags to avoid baggage fees when possible. Fees related to bag weight restrictions are not reimbursable unless transporting company property that exceeds weight restrictions.

Flight change fees - Change fees are only reimbursable if there is a business purpose for the change. (This does not include returning home earlier unless there is a business purpose.) The team member's manager must pre-approve any expenses for flight change fees before they are incurred. If a pre-approval is not possible due to urgency/time of day, a post-approval may be completed with business purpose provided.

Upgrade fees - Fees for travel upgrades are not reimbursable. This includes fees related to priority boarding, preferred seating, etc. Managers may pre-approve seating fees for special circumstances if fees are below \$50 for each flight segment. The circumstances must be noted in the Expense Report submission.

Airport/In-Flight Wi-Fi Fees - Fees for Wi-Fi (internet) are reimbursable. Team members are urged to only purchase in-flight Wi-Fi when necessary and for business purposes only for flights of two hours or more during normal business hours.

Hotel

Hotels must be reasonable in price and accommodations. The Company reserves the right to confirm the hotel's cost in relation to other options and reimburse only the allowable amount.

- Standard hotel rooms must be booked.
- Team members are encouraged to use their client-negotiated hotel rates if they are lower than what is available at the time of booking.

Ground Transportation

This includes alternative transportation to flights (i.e. train, uber, lyft, bus, etc.), as well as transportation during travel. "Airport" also refers to train or bus stations if the train or bus is the primary form of travel in lieu of a flight.

Travel to/from Airport/Train/Bus Station and Home:

Up to \$100 (each way) is reimbursable for a cab/Uber/Lyft to/from your home to the airport. Team members are expected to utilize the most cost-efficient means of transportation to/from in their home city and travel city, based on reasonable commuting convenience. This includes assessing the costs of alternative transportation versus long-term parking.

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Parking:

- Airport Parking is reimbursable – long-term parking must be used for trips of three (3) or more days.
- Self-parking to visit worksites or for meals is reimbursable. This includes, but is not limited to; parking garages, street meter parking, etc. Valet parking, unless required or at no additional cost to self-parking, is not reimbursable.
- Receipts must be submitted for all expenses related to parking. In the instance of street parking or other parking options where cash is the only available form of payment and there is no receipt, team members may submit for reimbursement without a receipt, subject to a maximum allowable reimbursement of \$20 per day.

Taxi, Uber, Lyft, Subway, Bus, etc. while on Travel:

Transportation costs for business purposes, and for travel to/from meals (within reason) while on travel, are eligible for reimbursement. This includes taxis, car app services, public transportation, etc. Team members are expected to evaluate and utilize the most cost-effective form of transportation while on travel, while also considering convenience.

Mileage:

For reimbursable eligible travel, mileage to/from your home from/to the airport, in excess of your normal commute to the office is reimbursable.

- If being dropped off, two-way mileage is reimbursable, however there is an expectation that there will be no airport parking fees.
- Documentation for the calculation of the mileage is the responsibility of the team member. All details related to identifying the from-location and to-location, as well as total miles must be included in the expense report.
- Documentation to support the mileage must be provided for any mileage reimbursement request in excess of 40 miles.
- App-based map printouts are acceptable forms of backup for mileage reimbursement requests.
- Mileage will be paid out based on the published IRS standard mileage rate at the date the expense is incurred.

Tolls

Tolls related to business travel are reimbursable. This includes travel to/from the airport and while on travel.

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Car Rental Policy:

- Car rentals must be for compact cars only, unless otherwise pre-approved. If traveling with three (3) people or more, a midsize car is allowed.
- Team members must use the preferred vendor listed above for US & Canada rentals. - Rentals outside the US & Canada must select the lowest cost option available on discount websites such as Hotwire, Orbitz, Travelocity, etc.
- Team members should not accept additional insurance on car rentals. Exos Company insurance covers rentals for all team members while on business travel. Additional insurance will not be reimbursed except for international travel in which case all insurance should be added.
- Emergency Roadside Assistance charges will not be reimbursed. This charge is sometimes added to the rental car invoice without your permission. Team members are expected to review rental car receipts and ensure these charges are not included prior to submitting for reimbursement.
- Team members must carry proof of personal insurance coverage when traveling. If a team member does not have personal insurance, they must carry proof of Exos insurance coverage when traveling. See contact and insurer information at the end of this policy for details.
- Given today's navigation technologies available, GPS device rentals will not be reimbursed unless approved prior to travel by the team member's manager.
- Team members should decline any additional services offered by the rental companies when booking and/or picking up rental cars.
- Any additional charges assessed for drivers under the age of 25 are reimbursable.
- Toll pass unit rental fees will not be reimbursed unless the state/city of travel does not allow for payment of tolls in cash, and therefore requires rental of a toll pass. The cost of tolls is reimbursable. Team members are expected to pay tolls in cash (and maintain receipts) or utilize their own toll pass units if applicable.

Gas (for Rental Car):

- Fuel for rental cars is reimbursable. Team members are expected to make a reasonable effort to refuel rental cars prior to returning them. Charges for fuel from the rental car company as part of a fuel pre-pay option are also eligible for reimbursement.
- Fuel charges from a rental company that is a result of returning a vehicle without refilling (and not utilizing the pre-pay option) will require Manager approval and documented reason within the expense report.
- Reimbursement for gas for personal vehicles is included in the GSA Mileage Rate.

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Frequent Flyer & Rewards Programs:

- Team members may earn benefits from their travel; however, the choice of airline carriers or hotel accommodations should be based primarily on cost and business itinerary. If a team member has a preferred vendor, which is more expensive than other options, they may use the vendor but are responsible for paying the difference in cost. Team members are expected to research multiple flight/hotel options through consolidators such as Orbitz/Expedia/Travelocity, etc. prior to booking their travel.
- Memberships related to travel, including, but not limited to AAA, frequent flyer or airport lounge programs (i.e. Red-Carpet Club), and car rental clubs (i.e. Hertz Gold), are not reimbursable.
- Fitness programs that are unused due to their travel schedule.

Long-Term:

Spouse/Companion Travel:

For team members who are on location for longer than two consecutive weeks in a month, a flight for a spouse/companion is eligible for reimbursement. The flight is the only expense eligible for reimbursement. The team member must prove their stay was longer than a consecutive two-week period and must obtain pre-approval from their direct manager. Flight reimbursement is capped at \$1,250 for international travel and \$500 for domestic travel.

Unused/Reimbursed Tickets

Team members are expected to report any unused/reimbursed tickets (plane, train, bus, etc.) to their Manager and the Accounting Department. These tickets/credits/refunds are expected to be used for future business travel whenever possible.

Meals

- Itemized meal receipts are required for reimbursement. If the meal includes a gratuity on a separate receipt, both receipts must be provided with the reimbursement submission.
- Team members are expected to follow expectations of reasonableness when purchasing meals while on travel, as well as when providing meals as part of Sales opportunities or for team member/team events.
- Meals cannot exceed \$60/day while on travel. Any request for reimbursement in excess of \$60 will require a reasonable explanation with the Exceptions Section of this policy.
- For any internal meetings/events, meals should not exceed \$30/person.

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- All meals provided to others outside of the organization, primarily for sales purposes, must be approved in advance by the team member's manager. The approval and documented business purpose must be included in the expense report.
- If multiple team members are traveling together, one team member may pay the bill and expense it for the group. The team member must include the names of all team members whose meals were paid for and include them in the expense report submission.

Tipping

- Team members should follow generally acceptable tipping protocol when dining out. Tips in excess of 20% will require additional explanation prior to being reimbursed.
- Team members may encounter certain gratuities when traveling for which they are unable to obtain receipts. Team members are expected to limit non-compulsory gratuities when traveling. These gratuities are reimbursable but must be accompanied by an explanation in the expense report submission and will not be reimbursed if they are deemed unreasonable. The limit for gratuities without receipts is \$10/day.

International Travel

Before international travel, team members are expected to determine the least expensive means of payment for items while on travel with their manager. This may be cash or credit card. Fees differ between cards but can be as high as 5% or \$10 per transaction. These fees should be identified by the team member before travel. All international travel is subject to the same policy allowances as domestic travel with the following exceptions:

- **Baggage & Travel Fees** - seat upgrade fees in economy class may be reimbursed if approved by the team member's Manager before purchase.
- **Rental Cars** - Insurance should be purchased for rental cars while on international travel and is reimbursable.
- **Meals** - the maximum per day allowance is 50 EUR (in the European Union) and 50 GBP (in the United Kingdom). Daily meal allowance in other countries will be capped at 50 USD based on the exchange rate.
- **Conversion Rates** - For International travel, team members must convert all receipts to USD before submitting the expense report. The USD amount must be written on each receipt so that it corresponds to the expense report. The exchange rate used should be the rate that was used by the team member's credit card, or for cash, the exchange rate received when taking the money out.
- **Service charges/foreign exchange fees** associated with reimbursable expenses are reimbursable. Supporting documentation is required as proof these charges were incurred. This includes ATM fees, credit card fees, foreign exchange counter fees, etc.

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- **VISA** - Expenses related to VISA documents are reimbursable.
- **Passports fees** - Fees, including expediting fees if required, as determined by the team member's Manager, are reimbursable.
- **Cell Phone** - Team members are responsible for working with their cellular provider to ensure they can utilize their cell phone on international travel and are able to separate additional expenses resulting from this travel.

Team members not eligible for recurring cell/misc reimbursement, but who incur any additional costs due to international travel, may submit for reimbursement of the additional expenses incurred due to business-related use.

Supplies/Softgoods/Software/etc.

- Supplies and equipment purchases must have detailed receipts and notes as to the reason for the purchase outside of traditional vendors and/or processes.
- All software/hardware purchases must be approved by the Solutions Center before purchase. Any purchases not approved by the Solutions Center are not reimbursable.
- Exos has the right to refuse any transactions that are considered unreasonable expenses or are not classified as reimbursable per this policy.

Personal Travel

It is permissible to add personal travel at the beginning or the end of business travel if approved by the team member's Manager. All personal travel expenses must be separated from business expenses, identified in the explanation of the expense report, and are not reimbursable.

Cost Differences with Personal Travel

Team members must provide support to demonstrate that there is no increase in costs to the company for their itinerary difference due to personal travel. The team member must provide documentation of the cost differences between flights that would have been taken for business travel dates, and flights taken to accommodate personal travel. If the cost of the flight to support the business travel itinerary is less than the flight taken to accommodate personal travel, the team member is expected to only submit for reimbursement for the value of the flight that would have been taken for business purposes. The Company reserves the right to delay reimbursement of any expenses until adequate explanation or support is provided.

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Exceptions Allowance

Exceptions to this policy can only be approved by the CEO, CFO, COO, CPO, or Controller. No individual, including those approvers to exceptions, may self-approve exceptions to the policy. Exception approvals must be included with the expense report along with the receipt(s) and Manager approval.

Expenses submitted more than 45 days from occurrence, on a company credit card OR for reimbursement, must be given the additional approval from one of the following officers: CEO, COO, CFO, CPO, or Controller. The team member must justify the delay in reimbursement approval.

Accident & Insurance Information

In case of an auto accident or an emergency needing insurance support or information while on travel, please contact People Operations who will support the self-reporting of the claim to the insurer.

Insurance Information:

Insurer: ZURICH AMERICAN INSURANCE
COMPANY INSURED: ATHLETES PERFORMANCE, INC.
POLICY #: PRA2485056-05

External Resources

IRS Expenses Guidelines- <http://www.irs.gov/publications/p463/ch05.html>

IRS Standard mileage rates- <https://www.irs.gov/tax-professionals/standard-mileage-rates>

II. PROCEDURES

Expense reports should be completed in Workday Expenses. Please refer to the Workday Expenses Training Tools (Job Aid, Instructional Video, FAQ Document) available on the Finance Workvivo space, Travel & Expense page, for more information on how to use Workday Expenses for expense report submission.

Team members are responsible for submitting timely expense reports with all appropriate receipts, support, and approval. Expense reports for company credit cards AND reimbursements must be submitted monthly, at a minimum.

Expenses must be submitted no later than 45 DAYS from the date of occurrence. This includes expenses charged to a company credit card and expenses charged to a personal card and submitted for reimbursement. Any expense report submitted with an expense older than 45 days will be routed to one of the following officers: CEO, COO, CFO, CPO, or Controller, for additional approval beyond the team members manager. Continual submission of expenses beyond the 45-day requirement may be subject to corrective action.

Exos reserves the right to remove or delay payment of any expense item that is not in accordance with this policy. This includes inquiries into the reasonableness of expenses.