

TABOOLA TRAVEL POLICY

1. PURPOSE

The purpose of this policy is to ensure consistent and fair treatment of employees required to travel on behalf of Taboola. The guiding principles are:

- Business Travels will be booked by Employees based on the guidelines set forth in this policy and through the travel tool.
- All business travels falling outside of the approved guidelines will be subject to the approval of the regional travel coordinators, with the decision facilitated by Eldad Maniv, COO or David Aber, CFO.
- Taboola travelers will be reimbursed for legitimate, reasonable travel expenses when directly connected with or pertaining to Taboola business based on established allowances in this policy.
- Taboola travelers are expected to be conscientious in their use of Taboola funds, and to travel by economical and efficient means.

2. SUMMARY OF POLICY

- All travel arrangements (air, rail, vehicle rental and lodging), should be made through Taboola's Travel Coordinator and they should be contacted directly in the event of a change or a cancellation.
- All flights are booked in economy class.
- Rental vehicles may be used where economical and practical. The class of car should be compact/mid-size depending upon number of passengers.
- Hotels will be booked through the Travel Coordinator Travel; rooms within 3 miles or a reasonable distance from the office/meeting location are within policy.
- Taxi fares are reimbursable; however, travelers are expected to use more economical alternatives when practical. Other expenses are reimbursable provided they are legitimate, necessary and reasonable travel expenses directly connected with or pertaining to Taboola business.
- You may, on occasion, combine personal and Taboola travel on the same trip provided there is no additional cost to the company. And vacation has been approved in advance by your manager and your VP.
- You must submit travel expense reports, with all required information within **45** days of the date of the receipt. Proper documentation includes invoices, bills or actual receipts. Credit Card statements and ATM withdrawals are not primary sources of support. Unless you cannot locate the invoice/bill/receipt, or you never received one, credit card statements shouldn't be used as the main source in expense reports.

- All travel to other Taboola offices or with other Taboola employees must be coordinated between all parties to ensure shared group travel plans and accommodations.
- The choice of airports, times of departure and the sensitivity of routes will be determined on a case-by-case basis per the location of the business trip and destination.
- For flights that are over **8** hours, it is optional to arrive the night before. Other red-eye flights and arrival/departure times will be subject to the manager's discretion.

3. PROCEDURES AND GUIDELINES

• APPROVING A BUSINESS TRIP

All business travel requires approval from the direct manager and VP. Business travel will be considered according to the following:

- ✓✓ Is the intended travel the most efficient way to achieve the business goal?
- ✓✓ Can the travel be conducted with fewer travelers?
- ✓✓ Are meetings justified and will I maximize my time in the area?

• TRAVEL ARRANGEMENTS -- GENERAL

Employees that seek to reserve a business trip are required to submit their trip to the Travel Coordinator with all the necessary details. The trip is to be routed to the respective manager for electronic/ email approval indicating the dates, purpose of trip, pricing, and whether it is in-policy. All travel arrangements (air, rail, vehicle rental and lodging), including all changes and cancellations of travel arrangements, must be made through Taboola's Travel Coordinator. The employee should submit his travel request at least 2 weeks in advance.

In a situation when the travel is booked in short notice (less than 14 days) - the employee should indicate in his travel request why the travel wasn't planed in advance.

It is the employee booking the trip responsibility to make sure that they have the proper visa for the country they are traveling to and to check if the location you are going to has any holidays during your time of travel.

• AIR TRAVEL

Generally, the lowest available direct airfare shall be sought when making bookings. All travelers are expected to use economy class. The choice of airline will be determined on a cost basis alone. Preferred airlines will be reimbursable at the lesser of: a) **20%** differential or b) \$100 USD difference from the lowest reasonable available price. The choice of the departing and arriving airport and the times of departure and arrival will be considered in light of their influence on the flight cost.

"Economy Plus" types of seats are allowed for flights over **5** hours in duration (domestic or international) as long as the incremental cost is less than **\$125** per segment; for flights over **8** hours in duration as long as the incremental cost is less than **\$250** per segment. Further seating upgrades are allowed at the traveler's expense. The Travel Coordinator will provide complimentary, space available upgrades from preferred vendors when available and applicable. Travelers are allowed to utilize personal frequent flyer miles to acquire confirmed upgrades.

All travel lasting over a weekend will require additional approval from your VP's and the regional travel coordinators.

Frequent Flyer memberships are personal, and the Company will not reimburse for membership fees. Frequent flyer considerations will not be a factor in booking the flight.

The most economical mode of transportation should be used to and from airports. The preferred methods of transportation include Uber, Lyft, Via etc. tube or trains are recommended for use when available.

- **MEDICAL COVERAGE**

Employees are automatically covered under Howden insurance.

- **LODGING**

Lodging will be done through the Travel Coordinators. For trips to other Taboola offices, there will be pre-selected hotels in the area. In case the WIFI connection is not complimentary, it can be expensed. When a long stay is planned alternative lodgings arrangements such as apartment rentals may be considered. Such a decision will be at the discretion of the Travel Coordinators.

Hotel Memberships will not be a factor in booking accommodations. They are personal and the Company will not reimburse for membership fees.

In any case the company will bear the room expenses only. Any additional expense will be paid by the employee.

If booking a non-refundable hotel is at least **20%** cheaper than booking a negotiable (cancelable) room, it is advisable to book the non-refundable room. The choice of hotel can be within a **20%** difference of the most affordable option.

Last minute Cancellations – when an employee makes last minute changes to his/her plans it is their responsibility to inform Travel Coordinator directly of any change/cancellation. In cases of "no show", the employee will be charged with the fee.

Employees can choose to find alternative accommodation such as relatives or friends. In such cases the employee will be entitled to **\$75** per saved night as "lodging reimbursement".

- **VEHICLE RENTAL**

Rental vehicles may be used where economical and practical. Rental cost, gas and parking must be taken in to consideration as well when comparing to other means of transportation.

All vehicle rentals must be for economy--class vehicles, unless three or more people are traveling together and/or when travelers have to carry excess baggage and/or equipment for Taboola purposes.

Taboola will cover insurance purchase for the car rental. The employee will make sure that he is not operating the vehicle in a willful or gross negligent or reckless manner, intoxicated or under the influence of controlled substances. In these instances, the employee will be totally and solely liable in case that the company will receive additional charges. If any incident (such as accident, theft, parking ticket etc.) occurs while the employee is in possession of a rental car, the employee is required to immediately report the incident to the Travel Administrator and to his direct manager, then contact the rental car company to receive and follow their instructions.

If asked to fill out an accident/incident report the employee should obtain a copy for the company's records.

Rental vehicles must be returned on time and with a full tank of gas and avoid the purchase of gas from the rental company to avoid additional hourly costs and excessive refueling charges.

- **TAXIS AND OTHER LOCAL TRANSPORTATION**

Taxi fares are reimbursable; however Taboola encourages travelers to use more economical alternatives where practical, such as Uber, Lyft & Via.

Travel from and to Tokyo airport should only be by express train

- **RAIL TRAVEL**

The standard for rail travel is economy class.

- **MEALS REIMBURSEMENT**

Employees required to travel on company business shall be reimbursed for personal meals paid during their travel up to **Seventy dollars** (\$70.00). (including taxes and service). Any amount exceeding \$70, whether it's 1, 2, or 3 meals during a particular day, will not be reimbursed. Days allowance are calculated according to the calendar day in which the employee boarded the outbound flight and the day the employee boarded the inbound flight (the last flight if the employee isn't flying directly).

Reasonable business entertainment expenses, such as dinner with clients will be reimbursed while on a business trip

- **MOBILE USE**

Employees are required to get clear instructions from the Travel Administrator in regard to placing calls and using the internet on their cell phone while they are traveling **prior** to the trip.

All mobile use while traveling should be on your company phone, there will be no reimbursement for any phone charges on your personal phone.

Note: The Company will not accept unreasonable mobile international use. Please contact the administration manager for assistance before traveling.

• OTHER EXPENSES

Other expenses are reimbursable provided they are legitimate, necessary and reasonable travel expenses directly connected with Taboola business.

Miscellaneous expenses that are reimbursable include:

- Hotel Internet connectivity charges
 - ✓ Gym/Fitness room fees, if hotel charges extra (or if there isn't a gym)
 - ✓ International Travel Costs: Actual costs of acquiring visas, necessary photographs, required vaccinations, immunizations, health cards etc.
 - ✓ Excess Baggage: Charges for excess baggage are reimbursable only when the traveler is transporting Taboola materials or when the extended period of travel (5+ days) necessitates excess personal baggage.
 - ✓ Laundry: Travelers will be reimbursed for reasonable and actual expenses for laundry services that are necessary due to an absence from home for five (5) or more days or when unusual and documented circumstances mandate these services.
 - ✓ Gratuities: Normal, reasonable gratuity amounts (e.g., for taxis or restaurants)
 - ✓ Tolls and parking fees
 - ✓ Currency conversion
 - ✓ Airplane WiFi charges for flights over 2 hours in duration
 - ✓ Early check-in is allowed after red-eye flight, the cost is capped up until USD70 for Asia Pacific except for Australia. For Australia, it is capped up to USD90.

Miscellaneous expenses that are **not** reimbursable include:

- a. Expenses related to damages to uninsured rental cars
- b. Barbers, hairdressers, toiletry items, Luggage and briefcases, prescriptions and non-prescription medications
- c. Hotel pay--per--view video and mini--bar expenses
- d. Expenses related to lost or stolen items
- e. Meals included in another reimbursable item (e.g. conference fee, transportation charge, accommodation)
- f. Babysitting fees/Kennel fees
- g. All spouse/partner travel expense
- h. Parking or traffic fines

In general, personal expenses are not reimbursable, and are assumed to include any expenses, which are not a necessary consequence of travel on behalf of Taboola.

• COMBINING PERSONAL AND COMPANY TRAVEL

Travelers may, on occasion, combine personal and company travel on the same trip provided there is no additional cost to the company and the vacation is taken **after** the planned company trip. Such vacation times needs to be pre-approved by the direct manager for the traveling employee. If an employee wants to plan a vacation **before** the planned company travel, and with a VP pre--approval, he/she should be aware that if the company cancels the business trip for any reason, even during the vacation time, the employee will bear all travel costs and Taboola is not liable at all.

During these days off, the employee will not be entitled to per--diem or any other reimbursement for expenses and must declare those days clearly when submitting his expense report.

If the traveler takes an indirect route or interrupts a direct route for other than company business, reimbursement will be at either the actual charge or the charge that would have been incurred by traveling the direct route by the most economical means, whichever is less.

Expenses related to a traveler's spouse or family members are considered personal and are not reimbursable. It is the responsibility of the employee to book his/her spouse's travel plans. Any personal portion of the cost of a rental car must be subtracted from the total rental bill before requesting reimbursement. The personal portion is calculated by prorating the cost of the rental over the number of days for personal use and number of days for business use.

- **TRAVEL EXPENSE REPORTS**

Travel expense reimbursement will be done after the trip's completion. No cash advances will be given unless the employee does not have ample enough money or credit card to pay for the hotel.

All expenses should be detailed in the personal expenses report and accompanied by all relevant receipts. The employee will submit the report no later than **45** days after the date of the receipt. The report will be approved by the direct manager and APAC MD before reimbursement.

When applicable, exchange rate to be used for calculations will be the highest rate during the trip.

Assuming the Travel Policy has been adhered to in full; expenses will be reimbursed through direct deposit into Employees Account.

- **DOCUMENTATION**

When traveling internationally it is the employee's responsibility to make sure they have a passport that is valid for six months beyond the period of stay abroad. Taboola will not bear the cost related to an expired passport.

The Travel Coordinator will work with the traveler to ensure that the traveler has permission to enter the country of destination. If additional documentation is required, such as visa, it should be taken care of as far in advance as possible. Taboola will cover any costs associated with the visa application, but the employee should be aware of his/her visa needs before booking a trip.

- **TIPPING**

Acceptable tips are doubling the tax or giving something in the **15-18%** range unless there is an extenuating circumstance. (e.g. a 20% tip is mandatory as per certain restaurant rules) For taxis, tips are calculated on the base fare, excluding the tolls.