



NITRO

TRAVEL, ENTERTAINMENT AND EXPENSE POLICY

Effective November 1, 2017

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Travel, Entertainment & Expense Policy

Purpose

These guidelines are to ensure that employees of Nitro and authorized contractors or consultants, travel for company business in a manner that is safe, reliable, efficient, cost-effective and ensures business continuity. It is also intended to ensure that expenditures are within guidelines as set out by tax authorities, and so maximizing the tax deductibility of the expenditure. Very simply, these guidelines are intended to ensure that we spend responsibly.

Scope

These guidelines apply to all full-time, part-time, temporary employees, contractors and consultants working with Nitro and its subsidiaries and affiliate entities worldwide.

Who's Responsible for this Policy

Well, the bean counters in Finance are primarily responsible for ensuring we all work within these guidelines. But we're all responsible for spending fairly, reasonably and with strong business justification – always!

Chain of Authority

When in doubt, ask your manager. Your manager is accountable to the Machine/Budget Owner. The Machine/Budget Owners are accountable to the CEO. The CEO is accountable to the Board of Directors. The Board is accountable to stockholders. In simple terms, the only method to obtain approval for expenditure outside of the budget is for the CEO to seek approval from the Board.

Expense Claims

We use Concur for employee expense reimbursements. Please see 'How to Complete an Employee Expense Report in Concur' document which can be found under Team Documents on Nitro Cloud. All Expense claims must be approved by your manager Machine/Budget owner before being submitted to Finance.

Receipts

For every item of expenditure over \$25.00 in any currency, the employee needs to attach **original** receipts with the name of the issuing vendor clearly stated. Tear stubs, such as those included with American Express and/or many other credit card statements are **not** acceptable receipts. If you are unable to submit a receipt, a Missing Receipt Affidavit must be filled out and attached to the report.

Business Entertainment

This is permissible if the expense is fair, reasonable and has a strong business justification. If appropriate, the most senior member of Nitro present should pay for the business entertainment. To satisfy the information needs of tax authorities, be sure to include on all business entertainment receipts: date and amount of expense (should automatically be printed on the receipt), place of meeting (should also be on the receipt), names of all persons present including company name and position titles (you'll need to scribble it on the back of the receipt), and description/purpose of meeting (same deal).

Employee Entertainment

If you're a manager, show some appreciation for your folks now and then. Take your team or mix-and-match staff from different teams and take them out for a coffee, lunch or dinner. But remember, keep it fair and reasonable and there must be a business purpose (i.e. discussing the pros and cons of a project, celebrating a sales win, building team morale and collaboration are all good reasons)! Think pizza, not caviar.

Big Ticket Expenses

Air Travel

Domestic air travel must be in Economy/Coach class for all employees or at CEO discretion (not to exceed \$US500 for flights within the USA, and not to exceed €400/\$A400 for flights within Europe or Australia) and upgrades are not considered a valid corporate expense.

International air travel is as follows:

- ***Board and 'C' Level***: total travel expense approved up to \$US5,000 with any fares in excess requiring approval from the CEO; and
- ***All Other Employees***: Economy/Coach class and not to exceed \$US1,500. Upgrades are not considered a valid corporate expense, or must be approved at the CEO's discretion.

Frequent flyer and/or airline lounge membership fees are on you, and not reimbursable by Nitro.

Accommodation

Travelers are expected to stay in reasonably priced hotels – i.e. not to exceed \$A200 in Australia, €200 in Europe, £200 in United Kingdom and \$US250 in United States per night, excluding taxes. Board and 'C' Level are not to exceed \$A400 in Australia, €350 in Europe, £350 in United Kingdom, \$US400 in United States per night, excluding taxes.

Corporate Housing

Corporate housing may be provided where an employee, contractor or consultant is working at a Nitro foreign office for one (1) week or more, or where the cost of corporate housing is more economical than other forms of accommodation. Corporate housing must be approved in advance by your Machine/Budget Owner or the CEO.

Ground Transportation

Car rental should be used only when it is more economical than taxi travel or long distances need to be covered. Where an employee has used their own vehicle for business purposes, they may submit a mileage reimbursement form. US - 56c per mile, EMEA – between 39.12-59.07c per km, depending on engine capacity. US and EMEA forms can be found on Nitro Cloud.

For business-related travel, any employee can expense up to \$US200 total per trip in taxi or Uber fares to and from the airport.

Meals

When travelling for business, expenses for meals will be reimbursed. Employees are expected to dine at reasonable priced restaurants. A budget of \$US50 per diem is provided for each day an employee is travelling for a Business purpose (ex: \$US10 breakfast, \$US15 lunch \$US25 dinner). Given the fully stocked Nitro kitchens and bi-weekly provided lunches, no employee will be left hungry!

Parking Expenses

Reasonable expenses for parking charges while on Nitro business (i.e. visits to client sites and strategic partner offices) will be reimbursed. Parking tickets and other penalties will not be reimbursed and are the responsibility of the traveler. On-site airport parking will be reimbursed at cost. If you are out of town for three (3) nights or more, employees are required to use off-site, long-term parking or airport shuttle whichever is more economical.

Personal Travel

Where a business trip is extended in any way for personal reasons, any additional expenses related to the personal part of the trip are not reimbursable by Nitro and are the sole responsibility of the employee.

Travel Advances

No traveler on business for Nitro should experience financial hardship or unnecessary financial constraints. For these reasons, you may request a travel advance. All travel advance funds used must be accounted for with appropriate justification. Travel advances must be requested of Finance a minimum of three (3) business days in advance of planned travel; and require the approval of both your Machine/Budget Owner and Finance.

Travel Arrangements

All travel arrangements should be booked by the appointed Nitro Travel Coordinator, unless special permission has been granted by the Machine/Budget Owner, CEO or Finance. If an employee books their own travel, they are required to keep within the guidelines and policies detailed in this Policy. City to city return travel should be booked directly online by the individual traveler

Travel Insurance

When traveling on business for Nitro, employees are covered by the Company's insurance policies. So please decline all those pesky add-on insurances that airlines and other travel agencies throw at you. Please note when hiring a car, staff should take out supplemental liability insurance.



If you need more information regarding the Company's insurance policies, please check with Finance. The Company's insurance policies do **not** cover you if/when you use your personal vehicle for Nitro business purposes. All travelers are required, at their own cost, to ensure that they have their own insurance in place covering the use of personal vehicles for Nitro business purposes.

The Small Stuff Adds Up

Cell Phones and Wireless Access Cards

All necessary business calls on an employee's personal cell phone are reimbursable. Where Nitro has provided you with a Company cell phone and/or wireless access card, the bills are centrally paid by Nitro. These bills are reviewed for overall reasonableness monthly. If you abuse the privilege, an employee may lose his/her Company cell phone and/or wireless access card and be asked to reimburse the Company for related charges.

Wireless access cards should be used before using hotel internet service (where provided). Excess data usage on a Company paid cell phone is not permissible. Where such charges are incurred, employees will be required to reimburse the Company for related charges.

Conventions, Conferences or Tradeshows

Registration fees associated with conventions, conferences and tradeshows may be paid via corporate credit card.

Corporate Credit Cards

Corporate credit cards are issued to Nitro employees at the discretion of the CEO or SVP, Finance. Only 'Director' level and above will be issued a corporate credit card unless a special exception has been made. Corporate credit cards may be used for business expenses that are fair, reasonable and have a defined business purpose. Personal expenditures or cash advances on corporate credit cards are never permitted at any time.

Gratuities/Tips

Only fair and reasonable tips will be reimbursed [(15% is standard in the US, but should not exceed 20% if the service warrants it) and 10% in Australia or Europe]. Miscellaneous tips for services such as porters and taxis are business expenses and will be reimbursed when fair and reasonable. Please provide receipt as proof of payment.

Passport and Visa Fees

Passport and Visa related fees as related to business travel undertaken for and on behalf of Nitro will be reimbursed by Nitro.

Professional Membership Fees

Many of us belong to professional organizations representative of our respective professions. It's a benefit to Nitro if you stay up-to-date with changes in your field of expertise. These fees will be



reimbursed by Nitro to employees (not contractors or consultants) with approval from your Machine/Budget Owner.

Education Assistance Program

To encourage and help full-time employees to further their education, Nitro will reimburse eligible employees for approved education expenses associated with courses or seminars. Eligible employees should talk with their manager regarding questions about this program.

Other Expenses

Other justifiable business-related expenses meeting the fair and reasonableness test will be reimbursed.

Common Sense

At the end of the day, we expect you to use common sense whenever you are spending company money. Fair and reasonable expenses will always be reimbursed. Unreasonable expenses will not. We're all adults, so use your judgment. When in doubt – ask. You're an owner of the company, so behave like it's your money, because it is.

Non-Reimbursable Expenses

The following expenditures are not reimbursable by Nitro:

- Car towing fees
- Child care
- Cost of lost baggage and/or contents
- Finance charges
- Gasoline with the exception of rental car and moving truck
- Golf fees (except when part of customer entertainment)
- Kennel fees
- Late fees
- Lost or stolen personal effects while traveling
- Meals (outside the scope of business meals)
- Parking tickets and other fines
- Personal entertainment expenses
- Personal items such as cellular phones, luggage, briefcases, etc.
- Personal property insurance
- Personal travel insurance (employees are already covered by company travel policy)
- Pet care
- Purchase or rental of articles of clothing, including tuxedos and formal wear
- Theft or loss of personal property
- Transportation to and from your 'home base' office during business hours
- Vehicle (privately-owned) maintenance and repairs
- Other expenditures not directly or indirectly related to Nitro business operations, as determined in the sole discretion of Nitro from time-to-time



ACKNOWLEDGMENT OF TRAVEL, ENTERTAINMENT AND EXPENSE POLICY

- I acknowledge that I have received a copy of the Nitro Travel, Entertainment and Expense Policy ("TE&E Policy").
- I understand that the Company reserves the right to modify or terminate any policy or guideline contained in the TE&E Policy, at any time.
- I understand that it is my responsibility to read and abide by the policies and guidelines contained in the TE&E Policy and any revisions and updates made to it.
- I understand that violations of the policies and guidelines contained in the TE&E Policy, could result in disciplinary action, up to and including termination.
- I further understand that if I have questions about the interpretation or application of any policies contained in the TE&E Policy, I should direct these questions to my manager or a member of the Finance team.

Signature: Todor M.

Printed Name: Mihai Todor

Date: 11/14/2017