
TRAVEL & EXPENSE POLICY

Document Number: **CORP-001**

Version Number: **1.0**

Policy Owner: **Finance Department**

Effective Date: **19 April 2024**

SCOPE

This Travel and Expense Policy (“Policy”) applies to all partners, employees, consultants, and candidates for employment (each, a “Covered Person”) of Metsera, Inc. and its subsidiaries and affiliates (collectively, “Metsera”), unless exempt by written agreement and signed by an authorized representative.

Note: Due to the changing landscape and Metsera’s hybrid and remote working environment, the thresholds described herein may be revisited every three months.

PURPOSE

Metsera’s Policy is intended to ensure traveler safety and promote a consistent expenditure process. This Policy sets forth the criteria with which all personnel must comply to obtain approval and reimbursement for travel, lodging, purchasing, and meal expenses while conducting business on behalf of Metsera.

DEFINITIONS

World Travel refers to Metsera’s authorized travel agency retained to serve as its agent for booking travel.

Budget Holder refers to the Personnel’s direct manager, who will be responsible for final approval of all reimbursable expenses.

Personnel refers to those individuals employed by Metsera as well as job applicants and consultants.

CEO refers to the Chief Executive Officer.

CFO refers to the Chief Financial Officer.

CBO refers to the Chief Business Officer.



TRAVEL POLICY

At the present time, all travel shall be pre-approved by a Budget Holder.

All Personnel, whenever possible, are encouraged to book their travel through World Travel, the company that Metsera has retained to serve as its Authorized Travel Agency. All airline, hotel, rail, and rental car reservations should flow through World Travel with limited exceptions, which must be pre-approved by the Budget Holder. World Travel has been instructed to proceed in a manner that promotes safety, comfort, and affordability. World Travel ensures that all Metsera personnel can be reached in the event of an emergency that requires immediate assistance. World Travel will also be able to offer upgrades, volume-based discounts, and corporate rebates. Metsera will consider reimbursing necessary changes made at the airport or changes made in transit if the original itinerary was fulfilled by World Travel.

Traveler Profiles: All Personnel engaging in Metsera-related travel will be asked to complete a travel profile with World Travel which will expedite the reservation process.

Reservation Procedures: Travel reservations will be made using a customized electronic booking system with access to a 24-hour representative. World Travel will advise travelers of preferred vendors, negotiated rates, and upgrade availability. Travel plans must be booked at least 14 days before travel is to commence and will be booked using the lowest non-stop direct fare available. Travel booked outside of the 14-day window must be approved by a Budget Holder.

Travel Rewards Programs: Each traveler profile will include preferred airlines and hotels that may allow for personal frequent flier and other rewards. World Travel will assist with this process as a courtesy.

AIR TRAVEL

The lowest non-refundable changeable direct fare departing from, and returning to, the closest airport will be selected, giving preference to preferred vendor airlines. Employees will pay for air travel charges and receive reimbursement upon submission and approval of an Expense Report. **Expense Reports, after being approved by a Budget Holder, should be submitted to Metsera's Accounts Payable within 30 days of travel to ap@metsera.com. If you need access to an expense report, please contact a member of your support staff for the appropriate form.**

FAMILY OR COMPANION TRAVEL

With a Budget Holder's prior approval, employees may have members of their family or companion(s) accompany them on a business trip; however, the employee will bear the travel costs for their family or companion(s).

Class of Service

Domestic travel within a single country: Domestic air travel less than eight (8) hours combined flight time shall be by coach/economy class with a budget cap of \$1,000



each way, inclusive of extras, unless pre-approved by a Budget Holder.
Reimbursement for coach seating with extra legroom is not to exceed more than \$100 per flight unless preapproved.

International (travel between two (2) or more countries): International flights more than eight (8) hours in duration may be considered for business class if requested. International economy travel under eight (8) hours in duration has a budget cap of \$5,000 and will be booked with extra legroom. First class travel is not permitted without Budget Holder approval.

Reimbursable air travel fees:

Car or taxi service to airport

Economy airport parking

Baggage charges – not exceeding two checked bags

Ticket change fees

Internet access (for those without a mobile broadband enabled device)

Extra legroom seats not to exceed more than \$100 per flight unless preapproved

Securing a coach seat assignment

Non-reimbursable airport travel fees:

Hourly airport parking

Oversized/overweight baggage handling

In-flight entertainment (movies)

Alcoholic beverages

Priority boarding fees

Airline travel club memberships

RAIL TRAVEL

Metsera will reimburse for economy class rail travel. Metsera Personnel may book rail travel in business class in the U.S. and in first class outside the U.S. if economy class lacks amenities or presents a scheduling challenge. In determining whether to approve business/first class rail travel, the Budget Holder may consider the duration of travel and availability of amenities that enable efficient use of time while on board (e.g. electric outlets/Internet access, air-conditioning, or food service).



GROUND TRANSPORTATION

Rental Cars: Metsera will reimburse the lowest cost mid-sized car via World Travel's preferred car rental agency. Reservations involving three or more passengers may book a full-size rental. The vehicle must be refueled prior to return. Charges incurred by a failure to adhere to refueling terms will not be reimbursed. Tolls, e-transponder, and parking fees will be reimbursed while on Company business. If you are booking on a credit card (such as Visa, Mastercard, or American Express) that covers insurance costs, insurance may be declined. In all other instances, LDL and Collision insurance should be purchased.

Car rentals in cities where taxi services, hotel shuttles, and public transportation are readily available (e.g., New York, London, Paris, Munich, Boston, Washington, San Francisco) will not be reimbursed unless preapproved by a Budget Holder.

Car Service: Employees may use car or taxi services only when valid business reasons preclude the use of more economical modes of transportation. Car service transportation used by employees working overtime will be acceptable for employees after 8:00 pm and must be booked using one of the vendors offering Metsera corporate discount.

Use of Personal Car

With the understanding that the nature of remote work is an evolving company practice, Metsera does not reimburse employees or consultants for mileage that occurs when traveling between the home or remote office location and physical office space or alternate locations that have been selected to accommodate the remote work environment. This includes travel on weekends and holidays. Metsera does not reimburse for parking, traffic violations, repairs, maintenance, car washing, or insurance of a personal automobile. Employees shall maintain automobile insurance on any personal vehicle used during Company business.

Mileage: When approved by a Budget Holder as being a reasonable expense, mileage is reimbursed at the Internal Revenue Service rate for business travel.

LODGING

Hotel accommodations: Will be booked through World Travel. Unless otherwise necessary to achieve Metsera-business objectives, Metsera Personnel must make accommodations for a standard room at a negotiated corporate rate. The Company will not cover luxury hotels, suites, and executive or concierge-level room expenses except in instances where the individual is attending an industry meeting at a luxury property. Metsera will not cover a "no show" charge unless approved by a Budget Manager. Pre-paid hotel reservations must be approved by a Budget Holder.

Metsera will reimburse for reasonable hotel expenses submitted on an Expense Report, along with an itemized receipt. Metsera will not reimburse for in-room movies, mini-bar, hotel health club membership, etc. Metsera will reimburse for



laundry expenses for trips greater than five (5) days. Expense Reports are to be approved by a Budget Holder and submitted directly to ap@metsera.com.

The below hotel accommodation pricing thresholds will apply:

Location	Price Per Night
Boston Metro	\$300
Chicago Area Metro	\$300
Miami Metro	\$300
New York City Metro	\$300
North Carolina	\$250
Lose Angeles Metro	\$300
San Francisco Bay Area Metro	\$350
Washington D.C. Area Metro	\$300
All Other Non-Metro Areas	\$200

Note: Budget Holder approval is required for exceeding the thresholds described above (on a pre-tax basis) or employee will be responsible for the difference. These thresholds will be re-visited every three months.

MEALS

At this time, all business entertainment expenses and meals with third parties must be addressed with and preauthorized by a Budget Holder.

Meals Involving Metsera Personnel: Metsera will reimburse for meal expenses incurred during overnight business travel. Metsera will not reimburse for meal expenses incurred within a day (beginning and end of day at home) unless such travel involves flying. Original and itemized receipts are required for all meals more than \$35 and must be submitted with the expense report. Reimbursement for meal expenses for more than one associate while traveling must document on the receipt and expense report the names of the Metsera Personnel present. Metsera will not reimburse for daily meal expenses more than a total of \$125 (all inclusive for cost of meals, beverages, tax, tips, etc.). Metsera will not reimburse for internal meals unless food is ordered-in for prolonged working sessions outside normal business hours.

Meals with Third Parties: Third Party Meal expenses must be pre-approved by a Budget Holder. Metsera deems meals with a per person cost of more than \$100 (all inclusive for cost of meals, beverages, limited alcohol purchase, tips, etc.) excessive. All entertainment involving third parties must follow applicable laws.

Metsera Personnel submitting the expense for reimbursement must document the attendees and business purpose on the receipt and expense report. The most senior Metsera employee present at the meal must pay for the meal unless the meal is pre-



paid. Metsera Personnel must bear the cost of meals for family members or companions unless such participation is related to Metsera business.

PROFESSIONAL DUES, SOCIETIES, CONFERENCES, MEETINGS, and SUBSCRIPTIONS

Professional dues that are budgeted will be reimbursed. A Budget Holder will consider reimbursement, on an exception basis, if the employee justifies a benefit both to Metsera and to the individual (an example being where membership provides relevant training or publications at a reduced rate as part of the subscription). Expenses incurred for attendance at any outside meeting or function will not be reimbursed unless preapproved by a Budget Holder.

EXPENSE REPORTING

Expense Responsibilities: Employees are responsible for ensuring that their expenses:

- ✓ Have a valid business reason
- ✓ Have digital receipts/statements attached when required
- ✓ Are submitted in a timely manner (30 days or less)
- ✓ Accurately reflect what was paid