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CÓDIGO:

LUCCORP-AUDI-PROC-002 A

EDICIÓN:

2

FECHA:

21/05/2025

Travel allowance and expense policy

Procedure Purpose

Guarantee the optimal use of the company's resources by regulating the use of funds and reimbursement of expenses settled by personnel for travel expenses (gasoline, hotel, food, invitations to clients, etc.), or other expenses inherent to the performance of their functions.

Scope

This policy applies to all company personnel whose work requires leaving the office to carry out designated activities and functions.

Responsible

General Managers, Financial Managers, Managers of the different departments, Route Managers, Supervisors, Sales Advisors, Accounting personnel, Site or Branch Administrators and all collaborators who incur such expenses.

Definitions

- Travel allowance: Amount granted to employees to cover lodging, food, fuel and other similar or authorized expenses for the execution of their functions.
- Depreciation: Monthly amount or per-kilometer rate granted to employees for the use of their personal vehicle in the performance of their duties.

Glossary

- CI: Internal Control
- GCCF: Finance & Accounting Consolidation Manager
- CFO: Chief Financial Officer

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POLICY

1. Travel allowance:

- Sales Managers and Supervisors, sales advisors, pilots, marketers, and other personnel who regularly travel en route will receive an assigned amount in cash, card, or e-wallet (not in their name to avoid work related issues), to cover fuel, trips, and out-of-office travel expenses.
- This amount must be equivalent to at least two weeks, allowing weekly expense liquidation without running out of funds for the following week. The collaborator must sign the acknowledgment of the advance receipt which will remain in the custody of Accounts Payable in Accounting.
- Each operation must have a **local policy**, based on this regional policy, and a table establishing the conditions, fiscal documents and **maximum expense rates**, differentiated by position and item, **in local currency**. Meal allowance amounts may vary, provided the assigned daily total is respected. Below is an example of such a **table**, which must be updated and approved annually by the Financial Manager, General Manager and the CFO.

Ejemplo: Montos máximos en USD, cada país puede variar sus montos según el mercado.

Gasto	Choferes, Auxiliares de Entrega y Seguridad	Vendedores, Promotores, Informática y Administración	Jefes, Coordinadores y Gerentes de Ruta	Gerentes
Desayuno	5.00	5.00	8.00	8.00
Almuerzo (Comida)	6.00	6.00	12.00	12.00
Cena	6.00	6.00	10.00	15.00
Subtotal	17.00	17.00	30.00	35.00
Hospedaje	20.00	30.00	45.00	100.00
Total diario	37.00	47.00	75.00	135.00

- Employees with daily routes may settle breakfast or dinner expenses, as long as they have planned a meeting with a client at 7:00 a.m. or after 7:00 p.m. (Internal Control or Accounting may conduct random visits reviews).
- Exceptions to local policy must be authorized by the Financial Manager, General Manager and justified for Internal Control reviews, such authorization must be requested prior to delivering the settlement in accounting.

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2. Fuel and mileage control:

- Each operation must include in its **local policy** a **table** that establishes the fuel quota in gallons, according to the route or activities assigned to the employee. The local policy with the table of gallons assigned per position must be duly updated and approved annually by the Financial Manager, General Manager and CFO. Table example:

Posiciones operativas	Galones máx
Motos - Mensajero	12.0
Vendedores y Promotores, Rutas cortas y ciudad	20.0
Vendedores y Promotores, Ruta mixta	25.0
Vendedores y Promotores, Rutas largas	20.0
Gerente de ruta	20.0

- Administrative staff and managers may request reimbursement for fuel expenses when their activities require travel or transfers for visits to customers, other warehouses or company locations, and the amount will be calculated according to the distance traveled.
- All personnel, without exception, must carry a **Mileage Control** detailing the initial and final mileage of each route, as well as the gallons of fuel used.
- The minimum kilometers per gallon will be 30 km for vehicles and 90 km for motorcycles. Expense reports that include fuel or depreciation receipts, but lack mileage control, will not be reimbursed. Example of the mileage control that each employee must carry out and present with their settlement:

Ruta	Fecha	Km Inicial	Km Final	Km Recorridos	Tipo de combustible	Factura	Valor Factura	Galones	Precio / Gal	Km / Gal
Ruta 1	1/1/2025	5,450	5,850	400	Regular	111-11	30.00	10.00	3.00	40.00
Ruta 2	2/1/2025	5,850	5,950	100	Regular	222	9.50	3.00	3.17	33.33
Ruta 3	3/1/2025	5,950	6,130	180	Regular	333	18.00	6.00	3.00	30.00

- The Operations Manager will be responsible for monitoring routes, fuel consumption and mileage of the delivery units, and will be periodically reviewed by Internal Control and Finance.
- Petty cash cannot be used for fuel-related expenses.
- The company's vehicles and those assigned to employees must have, as they are an asset of the company, the responsibility document duly signed by the person responsible for the vehicle and keep the mileage control updated to settle expenses.

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- h. Exceptions to local policy must be approved by the Financial Manager and the General Manager, and justified for Internal Control reviews, such authorization must be obtained before submitting the expense report to Accounting.

3. Vehicle depreciation:

- a. Sales personnel, merchandisers and collectors who regularly use their personal vehicle for work will be assigned a monthly depreciation amount. This must be backed up at the time of settlement, with fuel or vehicle maintenance invoices. The depreciation table for each position must be included in the local policy, updated and approved annually by the Financial Manager, General Manager and the CFO. Example of the assigned depreciation table:

Ejemplo: Montos máximos en USD, cada país puede variar sus montos según el mercado.

Vehículo	Máximo mensual
Vehículos con 5 años de antigüedad o menos	170.00
Vehículos con más de 5 años de antigüedad	120.00
Motos con 5 años de antigüedad o menos	70.00
Motos con más de 5 años de antigüedad	55.00

- b. Administrative, operations and managerial personnel, who use their own vehicle to travel for work reasons previously coordinated and approved in writing by their superior, may request depreciation reimbursement at a rate of USD 0.20 per kilometer traveled, in local currency, calculated based on the annual budget rate. The local policy must reflect the defined reimbursement amount and be updated and approved annually by the Financial Manager, General Manager and CFO. Example of the **depreciation calculation** that must be submitted together with the settlement of the depreciation expense:

Destino	Km Recorridos	USD x Km (fijo)	Depreciación a pagar	Total factura	Reembolsar
Ciudad 1-Ciudad 2-Ciudad 1	450.00	0.06	27.00	28.00	27.00

- c. Financial and Operations Managers who need to travel frequently to other business locations may receive fixed amounts, subject to approval by the CEO or CFO.
- d. Petty cash cannot be used to reimburse depreciation expenses.

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4. Invitations to Clients:

- Industry Sales staff, Route Managers and General Managers, may invite clients to business lunches, as long as they have been previously agreed and approved by their superior. The **invoice must include the name and company of each person invited**; if this information is not present, the expense will not be reimbursed.
- An updated table **approved annually by the Financial Manager, General Manager and CFO must be included in the local policy, where the maximum amounts approved according to the position and per quest are established.**
- All expenses must have a receipt without exception for local or foreign trips, with the detail of consumption. Take the table below as an example:

Ejemplo: Montos máximos en USD, cada país puede variar sus montos según el mercado.

Gasto	Ciudad o Capital	Fuera de la Ciudad o Capital
Desayuno	15.00	8.00
Almuerzo (Comida)	25.00	18.00
Cena	25.00	18.00

- Invitations or gifts, to or from vendors, worth more than \$50 or equivalent in local currency are not permitted.

5. International travel:

- Each operation must include in its local policy, a **table** that specifies the maximum allowable expenses for travel in USD.

Ejemplo: Montos máximos en USD, cada país puede variar sus montos según el mercado.

Gasto	Gerentes	Corporativo
Desayuno	15.00	20.00
Almuerzo (Comida)	30.00	32.00
Cena	40.00	55.00
No comprobables (propinas)	25.00	50.00
Hospedaje	125.00	250.00
Total Diario	235.00	407.00

- In the case of invitations to clients or collaborators, **the invoice must include the consumption breakdown, including the name and company of each person invited**; if this information is not present, the expense will not be refunded.

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6. The use of the "Expense Settlement System" is mandatory for processing local expenses settlements. Employees must submit their expense report along with all receipts within one week after their trip. International travel expenses must currently be settled manually, and efforts are underway to adapt the settlement system for international trips.

END OF POLICY

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Edition

This is the second edition as of January 15, 2017.

Changes

Any changes in wording, numbering, or new provisions must be notified and considered in the next version of this policy, with the review of Corporate Internal Control and the authorization of the Chief Financial Officer.

Keisy Castillo	Rolando Santizo
Finance & Accounting Consolidation Manager	Chief Financial Officer (CFO)
Modified by	Approved by

f. _____