

Policy - Purchase and Fuel Loading

Objective

Implement a clear, controlled and auditable procedure for the supply of fuel to the operating units, in order to ensure efficiency in the use of the resource, maintain traceability of consumption and minimize risks associated with errors, fraud or losses.

Scope

This procedure is applicable to all units assigned to operational routes, as well as to personnel in charge of logistics, warehouse, and financial administration. It ranges from the weekly planning of the fuel supply to the validation of the proof of load and the corresponding signature in the control form.

Responsible

- General Manager: Responsible for supervising and ensuring compliance with the policies, procedures and instructions established by the company.
- Financial Manager: Responsible for the management and control of financial resources, ensuring the proper use of funds, authorizing cash movements according to operational needs.
- Operations Manager / Vehicle Fleet Manager: In charge of implementing the established policies, training personnel, defining control points and supervising the level of expenditure per unit and per person, ensuring its reasonableness in relation to the units in operation, routes and mileage.
- Commercial Manager: Responsible for ensuring that the fuel budgets of the sales staff are in accordance with the assigned routes, are reviewed from time to time, are duly authorized in writing and delivered to Finance for updating of the settlement system.

CREADO:

CI

REVISADO:

GCCF

AUTORIZADO:

CFO

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Glossary

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

POLITICS

- 1) All operations must have defined and communicated the means of payment used for the supply of fuel, such as the use of debit or credit cards, fleet cards, expense settlements, vouchers or others.
 - a) The selection of the means of payment(s) must be approved by the CFO, after being previously selected and approved by the General Manager (GG) and the Financial Manager (GF).
 - b) The procedure(s) must be documented and formally approved, including the procedure, controls, documents, responsible, sanctions, archiving, etc.
 - c) In all cases, controls and records must be included that allow the date, vehicle, driver, gallons, values and odometer reading to be accurately identified.
 - d) The misuse of the company's resources implies immediate dismissal.
- 2) All Managers must establish a weekly consumption budget (in gallons) per vehicle and route, applicable to trucks, pickups, cars, sales units, among others.
 - a) The routes must be clearly identified (for example: Route A, B, C), and the budget must be approved by the Operations Manager, General Manager and Financial Manager.
 - b) In the case of sales units or administrative personnel that have fuel approved as a benefit, the budget must be charged to the settlement system; while, for the operations units, it serves to validate the actual consumption per vehicle (although it is not necessarily recorded in this system).
 - c) In the event that you want to grant fuel to Managers or Area Heads, as a benefit, you must first obtain authorization from the CFO/CEO.
- 3) If you use vouchers to refuel at a petrol station:
 - a) There must be a formal contract with well-defined conditions, processes and responsibilities, including that any vouchers that do not meet the minimum reporting requirements will not be paid.

- b) The supplier will be responsible for verifying that the information contained in the voucher they receive matches the person and vehicle being refuelled, and that the person using it is properly identified.
- c) The vouchers must contain legibly all the information indicated on the control card (see point 6).
- d) The responsible/authorizers of the voucher books are the ones who pre-authorize the voucher for the user to go to the gas station to fill up the approved fuel. They must sign the numbered cheque books and keep them under lock and key.
- e) The responsible/authorizers of voucher books must be previously approved by the General Manager and the Financial Manager.
- f) The voucher managers/authorizers must keep a daily control or report on the use of the vouchers, for review of Accounts Payable and Internal Control. This report must be mailed to the Financial Manager, the Accounting area and the Area Manager, and must also be uploaded to a designated folder in OneDrive.
- g) The report will be reviewed against the vouchers received from the supplier/gas station, which is sent along with your collection invoice.
- h) Vouchers received from the supplier, along with your collection invoice, should be reviewed by Accounts Payable to ensure that:
 - i) They contain legible and complete information.
 - ii) They coincide with the report of the voucher manager/authorizer.
 - iii) Notify Internal Control and Financial Manager at the same time, of any irregularity in the management of vouchers.
 - iv) Notify the supplier in case of discrepancies that will not be paid.
- 4) A pre-printed control card (see example) must be implemented, which each driver must complete every time he or she refuels.
 - a) This card must include, at least, the following information:
 - i) Heading: Name, license plate number, vehicle ID.
 - ii) Detail: Date, type of gasoline, amount in gallons, amount in money, odometer reading, name of the driver and you must take a picture of the odometer each time you fill up with fuel.
 - b) The card must be stored in the front compartment inside the vehicle.

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- c) Drivers who do not keep the fuel consumption log updated, lose it or alter it, will be subject to disciplinary measures, which may include administrative sanctions or even dismissal, depending on the severity of the non-compliance.
- 5) Personnel who liquidate fuel through the liquidation system must take a photograph of the odometer that will enter the system, for internal control reviews.
- 6) A comparison or validation report must be generated that allows comparing the information recorded in the credit and debit cards or internal records, with the data contained in the drivers' control cards, in order to verify the accuracy of consumption.
- 7) It is strictly forbidden to load fuel in any type of container.
- 8) Any exception to the authorized means of payment must have the approval of the Financial Manager. Example of exception: refunds for payments made outside of the established framework.
- 9) Sales, Operations, and Finance departments must jointly analyze consumption/spending by person, vehicle, department, etc., to detect possible errors or deviations from budget or policy.

END OF POLICY

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Edition

This is the second edition as of May 26, 2022.

Modifications

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

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Accounting Manager and Financial Consolidation	Chief Financial Officer (CFO)
Modified by	Approved by

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Annex A:

Control Card - Fuel

Fuel loading

*LC: Local Currency

Name: _____

Date: _____

Plate: _____

Vehicle Type: _____

No.	Date	Final Km.	Spent amount (LC)	Gallons	Type of fuel
1	DD-MM-YYYY				
2	DD-MM-YYYY				
3	DD-MM-YYYY				
4	DD-MM-YYYY				
5	DD-MM-YYYY				
6	DD-MM-YYYY				
7	DD-MM-YYYY				
8	DD-MM-YYYY				
9	DD-MM-YYYY				
10	DD-MM-YYYY				