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Global Travel & Expense Policy	DAF-TEP. V.2.0	1 (8)

Issued by (Function/Name/Sign)	Date	Valid from
Category Manager / Jie Shen Girard	01/06/2025	01/06/2025
Reviewed by (Function/Name/Sign)	**Date**	**Replaces**
Director Finance Projects / Erwan Jegou Director Indirect Purchasing & Services / Virginie Launay	01/06/2025 01/06/2025	n.a.
Approved by (Function/Name/Sign)	**Date**	
Group CFO / Sophie Desloges	01/06/2025	

A well-executed Travel and Expense process makes an essential contribution to the success of Mayoly and generates savings and equity.
The process also helps assure security and reduces unnecessary expenditure. Furthermore, it is Mayoly Global Policy to establish effective operational control over the T&E that could impact the company's ethical business, and CSR interests. It is incumbent on all Mayoly associates at all levels of the company to adhere to good T&E processes.

1 PURPOSE

The purpose of this Global Travel and Expense Policy (T&E) is to have common rules for all Mayoly's employees with a focus on compliance, financial and operational efficiency, safety, and CSR. Its aim is to establish the minimum requirements relating to travel and travel expenses to define key roles and responsibilities within the process.

The Global T&E Policy sets general guidelines to be applied by all managers, which range from the attribution phase up to the final awarding and contracting of services.

The Global T&E Policy meets a variety of requirements:

- Respond to business needs in travel matter,
- Offer good conditions of travel to employees when separated from home and family,
- Be aligned with the market practices to be competitive,
- Reduce advance payment for employees,
- Allow costs control,
- Establish effective operational control over travel expenses that could impact the company's ethical, reputational, business, and financial interests.

This policy acts as a reference for the development of local policies and S.O.P (standards operational procedures), in which country-specific requirements will be defined.

2 SCOPE

This policy applies to all subsidiaries, employees, and entities within the Mayoly group globally.

In the interests of equal treatment and fairness, this policy applies regardless of the employee's position.

Type of Travel covered: The scope of this Policy includes air travel, accommodations, ground transportation and other expenses incurred by employees while on company business trips.

Internal Meetings: Travel incurred in relation to internal meetings and events (groups) is also subject to this Policy. In such cases, the individual Meetings and Events Planners are responsible for ensuring compliance.

Third Parties: Any Third Parties (e.g. Contractors or Consultants) traveling on behalf of Mayoly, and where Mayoly is reimbursing travel expenses, must also comply with this policy, unless specifically agreed with the Third Party prior to making travel arrangements.

3 RESPONSIBILITY

Corporate Indirect Purchasing & Services Department is responsible for this Global T&E Policy and for keeping it updated.

Corporate Indirect Purchasing & Services Department is responsible of the implementation of the French Companies T&E Policy in accordance with this Global Travel and Expenses Policy.

The Subsidiaries General Managers and Subsidiaries CFOs, and by delegation the Procurement Manager if the position exists, are responsible for the implementation of the Local T&E Policies in accordance with this Global travel Policy.

The Subsidiaries are responsible for selecting, negotiating, and managing travel agency companies, privileged partners (Rail, Air, Hotels…) managing contracts, operational and financial aspects of the travel management, according to the rules of the Global and Local Indirect Procurement Policies. Procurement frame agreements shall apply and be negotiated to optimize conditions.

The Subsidiaries are responsible for ensuring that Mayoly's travel and expense spend is managed efficiently to meet the needs of employees, compliance with expense reimbursement rules, in full compliance with applicable laws, regulations, codes of conduct, CSR corporate policy, company's image and follows good business practices and charts.

4 DELEGATES VALIDATION LEVELS

Travel management decisions and actions may be delegated to specific individuals or committees. The validation process for Travel management decisions will involve a review by the Subsidiaries General Managers and Subsidiaries CFOs.

5 LIST OF DELEGATES

A detailed list of delegates, including their roles and responsibilities, will be maintained, and regularly updated by the Corporate Indirect Purchasing & Services Department.

6 KEY ITEMS OF THE GLOBAL T&E POLICY

6.1 Global to Local policies:

Each Subsidiary must define a Local T&E Policy aligned with this actual Global T&E Policy.
The Local T&E Policy shall be reviewed and validated by the Subsidiaries General Managers and Subsidiaries CFOs
Once validated, the Local T&E Policy shall be endorsed by the General Manager and the CFO of the subsidiary and executed properly.

6.2 Strategy and monitoring:

As a basic principle, the method shall be the implementation of a travel online booking tool, with a full service included in the monthly rent (the cost of the tool, the hotline, agencies fees ...).

CFOs or GM, when no Purchasing function is in place, are responsible for selecting, negotiating, and contracting with travel management agencies.

A regular competitive purchasing process must be executed with travel agencies company and partners associated. Indirect Procurement Policy shall apply, including a risk assessment, due diligence, evaluation of their financial situation and operational practices.

To have better commercial conditions, agreements with group suppliers (when a frame agreement is already applicable), or at least a local travel agency is mandatory. Contract terms shall not exceed 5 years. Exit clause with clearly defined conditions shall be part of the contract.

Payment terms shall be aligned with the standard of the Group (no pre-payment, no additional payment on top of the rent or excessive extra payment to reduce monthly rents, …)

To support Mayoly global strategy, and to improve our CO2 print, all subsidiaries need to define CSR actions in their Local T&E Policy.

For meetings less than 3 hours duration, digital meeting (Teams) should be preferred.

Local T&E policy should define safety rules to protect employee's integrity. The booking tool should be able to track and prevent traveler in case of any risk (Weather risk, terrorist risk, ...).

Travel management shall establish and monitor KPIs to improve the performance of the travel management agency and contracts. Regular reporting will be made to the GMs and CFOs and Global Corporate Department Indirect Purchasing and Services (to the category manager in charge of the category).

If feasible, public transportation should be privileged over individual transportation.

6.3 Main principles

To optimize conditions and favor synergies, a travel online booking tool and an expense report management tool should be implemented.

The local policy should define:

- All the rules associated to travel and expenses.
- The process for authorization and deviation
- The role and responsibility of travelers and assistance
- KPI to be monitored and extraction of reporting.
- When a travel agency is implemented, all the travel expenses should be done through the travel service provider.
- Travel service provider should propose a full service:
- Online booking tool
- Customer service operations, at least office hours
- KPI by a monitoring tool with reporting
- Full package of travel services (Air, rail, hotel, and short rental car)
- A workflow of validation
- Negotiated tariffs to be loaded in the system.
- Travelers' safety tracking
- Synergies tracking.

6.4 Air travel:

Travelers are strongly encouraged to book their trips in advance (especially for international trips), and to choose the most economical ticket.

Travelers should book by default an economy class ticket. When low-cost tickets are available and match with the need, traveler should book low- cost.

Business classes are authorized for one way flight trip longer than 5 hours (stopover included).

6.5 Rail:

For trips shorter than 3 hours, rail should be privileged over flight.

The economy class should be privileged unless the price difference with upper classes is marginal (c. < 5%).

The local policy should define more precisely the rules according to which a traveler can travel in business class and or economy class for certain destinations.

6.6 Pass cards:

For regular travelers, air / rail pass card can increase the comfort and reduce the price of the ticket.

The local T&E policy should define the rules according to which a traveler can be eligible to a pass card and rules associated to its use.

6.7 Accommodation:

Accommodation should match with below criteria:

- Business standard of comfort,
- Preferably within hotel chains with pre-negotiated rates in frame agreements,
- The local T&E policy should define the maximum price allowed for hotels depending on destinations (domestic, international),
- Luxury hotels are out of policy.
- Booking accommodation through booking tool,
- Invoices charged to the company rather than paid by employee and reimbursed via expense notes.

6.8 Short rental cars:

For short trips, an economic/compact car should be rented if you are not eligible for a company car.

Booking a higher category car can be allowed for reasonable reasons (goods transportation, group travelers and long trips).

6.9 Travel Insurance:

Mayoly takes care of its employees when traveling for business. Therefore, a group travel assistance and insurance shall be subscribed for travelers, including all necessary services and guaranties, compliant with laws and regulations as well as good business standards.

When the group travel assistance and insurance is not applicable due to country-specific conditions, a local travel assistance and insurance shall be subscribed with a comparable level of guaranties and services.

6.10 Group travels:

For group traveling, a service provider should be selected according to local indirect procurement policy, and rules should be defined in the local T&E policies.

6.11 Compliance and good practices:

Travelers must comply with laws and regulations and the Local T&E Policy.

Travelers should be careful to choose the conditions of booking especially cancellation charges and avoid tickets loss.

When there is a Travel booking tool, the reimbursement of travel expenses is prohibited.

To avoid any risk, as far as possible, book separate trips for employees having critical responsibilities.

6.12 Expenses management:

The local T&E policy should be implemented in and supported by an expense report management tool (e.g. Notilus in Corp./France). When the group expense report management tool cannot be deployed in a country, an equivalent tool must be implemented and integrated with the Mayoly IT environment, according to the Corporate IT specifications (DDSI).

Local T&E policy should define rules, maximum amounts, the nature of reimbursement and conditions (business reason…) of reimbursement of employee fees. Maximum amounts must be defined.

At least, the Local T&E Policy should define rules for:

- Lunch and dinner,
- Mileage allowance (in case of private car used for business purpose)
- Fees related rules,
- Types of travel allowed,
- The workflow of validation and the approval conditions,

No expense subject to specific regulations or controls (promotion expenses, taxes, sales rebates, regulatory fees, payments to HCPs, customers, suppliers (excepted sundry expenses upon management's approval), salaries payments, etc…) shall be paid and reimbursed as T&E expenses.

External consultants and contractors shall book and pay their own travel expenses, which are reimbursed upon receipts according to contractual conditions defined with such suppliers.

6.12.1) Rules of validation of expenses :

All expenses should be validated before any expenditure, supported by receipts, and reimbursed on actual invoices and tickets.
Managers are accountable for reviewing and validating traveler's compliance with this policy and the accuracy of expenses. Abuse of expense claims by the traveler will lead to disciplinary sanctions.

GM :

All GMs' expense reports are reviewed and approved by their line manager at headquarter, prior to reimbursement. Evidence of these approvals must be stored locally, together with supporting documents for the expense report.

6.13 Corporate credit cards:

When a Corporate Credit Card is given to the traveler, it is expected to be used as the main method for paying business travel-related expenses (excepted expenses going through online booking tools).

The Corporate Credit Card must not be used for personal expenses.

Debit of such Corporate Credit Card must be exclusively on employee's bank account, not on the company's bank account.

Deferred debit should be negotiated with the banks to avoid advance payment by the employee.

6.14 Confidentiality:

The Corporate Indirect Purchasing & Services Department and the corresponding GM of Subsidiaries must ensure that all travel's personal information, such as ID, and any other personal data whether recorded electronically, in writing or verbally, used during the leasing process, are kept confidential and safe, according to the applicable Data Protection regulations.

Travelers and employees shall keep procurement conditions, agreements, prices, terms, confidential, and not disclose them out of the company.

6.15 Records retention:

Travel transactions are to be documented in such a way that they can be commercially reconstructed and retained in accordance with a records retention Policy which sets out the threshold and timelines for all document retention.

7 REFERENCES

Mayoly issues Global SOPs and Policies which are applicable to all. These can include, but are not limited to, Information Security, Code of Conduct, Conflict of Interest and Responsible Procurement requirements.

References	Section
Mayoly Code of Conduct 2023	All.
Replace	n.a.

8 DOCUMENT INFORMATION

8.1. Versions

This document is current as of 01/06/2024.and any subsequent updates will be appropriately documented and communicated to relevant stakeholders.

Version	Section	Change
1.0		Initial version
Replace		Supersedes all previous policies, effective 01/02/2024.
Replace by V2	6.12.1	Supersedes all previous policies, effective 01/06/2024.

8.2. Definitions

Term	Explanation
Global T&E Policy	This policy
Local T&E Policy	Local policy derived from the Global T&E Policy

9 DISTRIBUTION

Function	Name	No of Copies
Comex	Comex members	1
GM subsidiaries	All	1
CFO subsidiaries	All	1
HQs Department Heads	Concerned	1

APPENDIX

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