[Business Name] Expense Policy

Owner:

## Overview

This policy covers all expenses incurred by Employees on behalf of the Company, including expenses directly paid by the Employee that require reimbursement and expenses put on Employee or Department-Level corporate cards.

Employees should use good judgment when incurring business expenses and should consider a variety of alternatives. All expenses should align with {{Company}}’s Budget and Operating Plan.

*\* “Employee(s)” refers to full-time employees of {{Company}} unless otherwise noted.*

## Roles and Responsibilities

### Cardholders

All Employees should read and understand the Company’s Expense Policy in full and adhere to the spending guidelines.

These guidelines include:

* Using corporate virtual and physical cards for Company purchases whenever possible
* Getting approval for spend that falls outside of the Expense Policy and/or Budget directly through Ramp
* Submitting necessary information and receipts following the transaction

### Card Managers

All Card Managers are responsible for reviewing each team member’s spend and assessing adherence to the Company’s Expense Policy on at least a bi-weekly basis. This review includes:

* Ensuring each expense item complies with the Expense Policy and/or relevant Budget
* Confirming itemized receipts are attached as necessary
* Validating memos for all transactions as necessary
* Confirming that expenses are properly coded

### Finance Administrator

Finance Administrators are responsible for administering the Company’s Expense Policy and Corporate Spend Program. This responsibility includes:

* Defining the Expense Policy and training Employees on how to properly use their corporate cards
* Determining roles in the Company (e.g. Cardholders, Card Managers, Finance Administrators)
* Ensuring that expenses comply with the Expense Policy and/or relevant Budget
* Creating and maintaining appropriate coding / allocation for all expenses

At this time, {{Company}}’s Finance Administrators are OWNER 1, OWNER 2, and OWNER 3.

## Using Corporate Cards

Employees should use Ramp corporate cards for all Company expenses. If an Employee has not yet been invited onto the Ramp card program, they should reach out to their Card Manager or to a Finance Administrator at financeteam@URL.com.

#### General Corporate Card Guidelines

1. Employees should use Ramp corporate cards for all Company expenses. Employees should not use a personal card for Company expenses that would then require reimbursement.
2. Employees should not use a corporate card for personal expenses. If an Employee accidentally uses a corporate card for a personal expense, they should contact a Finance Administrator at financeteam@URL.com.
3. When possible, Employees should keep charges on their corporate cards limited to expenses for their specific department.

## General Expense Policy

If an Employee is ever unsure if a purchase can be expensed, they should consult their Card Manager or a Finance Administrator prior to making the purchase.

### WFH Stipend(s)

All Employees will receive a $X WFH stipend on their first day with the Company. The onboarding WFH stipend expires twelve (12) months after grant.

All Employees will then receive an additional $X WFH stipend every six (6) months following their first day with the Company. These additional WFH stipends also will expire twelve (12) months after grant.

All Temporary or Part-Time employees will receive a $X WFH stipend on their first day with the Company. The onboarding WFH stipend expires twelve (12) months after grant. Temporary or Part-Time employees may be eligible for additional stipends after six (6) months with the company, according to manager discretion.

Consultants or Contract Employees are not eligible for WFH stipends.

### Learning & Development

All Employees are budgeted $X per year for learning & development. This budget may be used on continuing education, books, courses, conferences, and other education materials. Common memberships or subscriptions that are approved for learning and development include WSJ, NYT, Audible, Coursera, Spotify, and iTunes.

### Wellness Benefit

All Employees are budgeted $X per month for health and wellness. This budget may be used on anything that will improve the Employee’s overall wellbeing, e.g. nutrition, fitness, mental health, etc.

### Meals

Lunches may be catered in some offices on specific days or for certain events.

Otherwise, Employee lunches may not be expensed and are not reimbursable - for both remote and non-remote Employees. If an Employee works past 8:00 PM (local time) or on weekends for specific projects, they may expense meals if approved by their Card Manager.

Team meals to discuss Ramp’s business or projects can be expensed according to the team Budget. The most senior Employee should pay for the meal and should submit the name of all attendees to ensure that the expense follows the amount allowable per Employee.

Meals may be expensed during business travel. Please refer to the Travel Expense Policy for more information.

### 1-1s

Spend incurred during 1-1s may not be expensed and are not reimbursable.

### Recruiting

Expenses incurred during recruiting may be expensed up to $X per candidate. An Employee should contact a Finance Administrator if there is a need to increase this limit. For all recruiting-related expenses, the Employee should add the candidate’s name in Ramp’s memo field.

### Commuting During Off-Business Hours

We encourage all Employees to work and commute during normal business hours. If an Employee must stay past 8:00 PM (local time) for specific projects, they may expense a ride home.

Transportation during off-business hours that is related to an approved business trip may be expensed. Please refer to the Travel Expense Policy for more information.

### Gifts

Employees should refrain from using corporate cards to purchase gifts for other Employees, Contractors, or Customers, as there may be tax consequences related to these purchases. Employees should reach out to a Finance Administrator before purchasing any sort of gift to ensure it is allowed - gift cards, for example, are generally never allowed.

## Travel Expense Policy

Employees and Card Managers bear responsibility for cost-effective business travel. All travel, regardless of cost, must be approved by the Employee’s Card Manager or Finance Administrator prior to booking.

#### Remote Employees

Remote Employees can travel to the Company’s offices between two (2) and four (4) times per year - based on level of responsibility and visibility needs - and as per approval from their Managers.

One (1) of these trips can be to the Company’s X office. Additional travel to the Company’s X office requires approval from the Remote Employee’s Manager.

The Company will cover approved expenses for a maximum of five (5) days. The Employee must be working for the duration of their travel.

This policy excludes Remote Leadership Team Employees that may need to travel to either of the Company’s X or X offices more frequently or for longer duration.

#### Non-Remote Employees

Non-Remote Employees based at one of the Company’s offices (X or X) can travel to the Company’s other office (X or X) either one (1) or two (2) times per year - based on level of responsibility and visibility needs - and as per approval from their Managers.

The Company will cover approved expenses for a maximum of five (5) days. The Employee must be working for the duration of their travel.

This policy excludes non-Remote Leadership Team Employees that may need to travel between the Company’s X or X offices more frequently or for longer duration.

### Airfare

Employees should only book Economy (or equivalent) unless the Employee receives approval from their Card Manager or a Finance Administrator.

Employees are allowed a maximum budget of $X per flight segment for Economy (or equivalent) air travel ($X round trip). If the Economy (or equivalent) segment is over $X, the Employee should obtain approval from a Finance Administrator.

Employees should book flight reservations as far in advance as possible and, at minimum, two weeks prior to travel.

Flights should be selected based on the cost of the ticket and convenience of the flight for the Employee’s business purpose and should not be based on an Employee’s preferred airline or loyalty rewards program.

Employees may expense, via their Ramp card, in-flight WIFI if they are working throughout the flight.

Ramp will not cover travel expenses for spouses, partners, family members, or friends if they choose to accompany the Employee.

### Ground transportation

Employees can expense reasonable transportation to / from airports and offices as necessary while traveling. The Company highly encourages the use of mass transit whenever possible. For any ground transportation outside the hours of 8:00 AM (local time) to 8:00 PM (local time), the Company encourages Employees to order a rideshare or taxi.

### Mileage

An automobile personally owned by an Employee and authorized for business use will be compensated when driven for such purpose and will be reimbursed a fixed amount of $0.56 per mile, as per the current IRS policy. Mileage should be fully documented: date, starting location, ending location, the business purpose, and the number of business miles.

### Accommodation

Employees should book lodging that is conveniently located for their business purpose and that is reasonably priced for their location - typically under $200 per night in most cities and under $400 per night in major cities (NY, SF, LA), inclusive of all taxes and fees.

### Meals

Employees are budgeted $X for breakfast, $X for lunch, and $X for dinner while traveling, inclusive of taxes, tips, etc. This guidance does not represent a “per diem”, as the Company will only reimburse for actual expense in the event that a reimbursement is required (e.g. if Employee did not use their corporate card).

### Entertainment

If a team goes out together while traveling, the most senior Employee should pay using their corporate card.

All expenses related to entertainment while traveling should comply with the Social Budget for Team Outings and/or the department / team level budget. Such budget may be used according to Manager discretion.

Please note that since the IRS views entertainment as unrelated to a company’s business, the team must demonstrate that entertainment expenses are associated with a specific Ramp workstream, initiative, or project. As such, entertainment while traveling must either directly precede or follow a valid Company discussion. Since the Company must be prepared to substantiate this expense, the following information is required when submitting entertainment expenses:

* Date and place of entertainment
* The party’s name, title and purpose

## Social Budget for Team Outings

Team outings are encouraged, and each team will be allocated a budget of $X per employee per year. Team outings may take the form of lunches, dinners, drink events, offsites / retreats, etc. The budget may be used according to the discretion of the team’s Manager.

Social budget does not accrue year-over-year. At the end of the year, any remaining budget will expire.

## Social Budget for Monthly Company Events

Monthly Company Events, defined as a monthly social gathering (e.g. happy hour in NY or another location, for groups of remote employees) or in-office event (e.g. Trivia Night), are encouraged and will be included in the monthly budget for the Company’s Culture Committee.

Finance will confirm expected month end employee count using the most recent headcount planning resource and in conjunction with Rohan Vaidya.

The budget may be used according to the discretion of NAME, the current Head of the Culture Committee, or a designated representative.

The budget for Monthly Company Events does not accrue quarter-over-quarter. At the end of the quarter, any remaining budget will expire.

## Budget for Large-Scale Company Events

Large-Scale Company Events are defined as those that are open to the entire company and that require extensive planning by the Company’s People Team and Leadership Team and/or social committee, e.g. Salt Lake City, Miami Hack Week, Camp Ramp.

Further guidance TBD.

## Requesting Spend & Approvals

Any expense that does not fall within the Company Expense Policy and/or the Employee’s team Budget requires approval from a Finance Administrator. These expenses may include:

* New vendors (e.g. software trials, professional services, etc.)
* Conferences
* Ad hoc events
* Additional equipment for special circumstances
* Entertainment

All spend requests should be submitted via the Ramp dashboard by requesting a virtual card. Requests should include the requested amount, the business case, a detailed use of funds, and the frequency (e.g. one-off vs. recurring basis). Requests over $X require a more detailed business case in the form of a PDF or spreadsheet, which Employees should send to a Finance Administrator via email or Slack (until such functionality is added to Ramp). The Employee’s Card Manager and a Finance Administrator will review and approve the requests within five (5) business days.

Spend requests require approvals as follows:

* Spend requests under $100 can be automatically approved
* Spend requests between $100 and $1,000 can be approved by the Employee’s Card Manager
* Spend requests above $1,000 must be approved by the Employee’s Card Manager and a Finance Administrator
* Spend requests involving SaaS vendors should be directed to IT and, depending on the size of the request, should also be approved by a Finance administrator

Once approved, Employees should gain access to physical or virtual cards on their Ramp dashboard to make such purchases.

## Submitting Expenses

All purchases over $X require the Employee to submit an itemized receipt.

1. For in-person transactions, the Employee can text a photo of the itemized receipt to Ramp at HIRAMP. The service will automatically associate it with the corresponding transaction.
2. For online transactions made with a Ramp corporate card, the Employee should forward an itemized receipt to receipts@ramp.com.
3. The Employee can also upload the receipt directly to the Ramp dashboard.

All transactions are required to have a business purpose listed in the memo field of the Ramp transaction, regardless of amount.

* For in-person transactions, the Employee can text the memo to HIRAMP after the transaction, the service will automatically associate it to the transaction.
* For online transactions made with a Ramp corporate card, the Employee should add a memo in the body of the email using “memo: <enter memo> when forwarding an itemized receipt to receipts@ramp.com.
* The Employee can also add the memo directly in the Ramp dashboard.

## Reimbursements

On rare occasions, Employees may need to be reimbursed for Company expenses incurred on their personal cards. Most commonly, reimbursements include cash purchases and business purchases accidentally charged on a personal card. Any necessary, reasonable, and actually-incurred expense that an Employee personally pays for as part of authorized Company business may be submitted for reimbursement.

Employees can submit expenses to be reimbursed over email to financeteam@URL.com as soon as possible, and no later than five (5) business days after month-end. Expenses submitted more than two months late may be treated as taxable income to the Employee per IRS rules, which may result in tax withholding from the Employee’s paycheck.

Reimbursements should be submitted through the Ramp dashboard – My Ramp / Reimbursement / New Reimbursement. Reimbursements should not be sent through email or Slack.

Please include as part of the submission:

* Date of the transaction
* Merchant name
* Amount spent to be reimbursed
* Detailed description of the transaction

If an Employee returns a purchase that was reimbursed, they must notify a Finance Administrator at financeteam@URL.com so that the reimbursement can be reversed.

All requests for reimbursement will be reviewed by the Finance Team and approved accordingly. If the request is submitted within five (5) business days after month-end (“on time”), the Employee can expect payment no later than 15 business days after that same month-end. If the Employee’s request is submitted later than 5 business days after

month-end (“late”), the Employee can expect payment within the first two weeks of the following month. If there is a valid need for expedited reimbursement, please email financeteam@URL.com.

## Out-of-Policy Activity

Finance Administrators will review card spend on a weekly or bi-weekly basis to identify any out-of-policy activity. Such activity includes:

* Failure to upload receipts and/or add a memo within seven (7) days of the transaction
* Expensing of non-allowable charges, e.g. using a corporate card for personal expenses or for business expenses that are not approved by the Ramp Expense Policy, by a Manager, or that are not included within the relevant Budget

If a Finance Administrator identifies out-of-policy activity, the Finance Administrator will:

* For all out-of-policy activity, the Finance Administrator will notify the Employee’s Card Manager
* If the out-of-policy activity exceeds $X, the Finance Administrator will deduct the transaction from the Employee’s next paycheck
* If an Employee has three (3) out-of-policy events, the Finance Administrator will revoke the Employee’s spending privileges on Ramp and suspend all of the Employee’s active Ramp corporate cards

## Exceptions

Any exceptions to this policy should be approved by a Finance Administrator or a member of the Leadership Team.