

1. Purpose

This travel policy sets forth parameters by which employees of Bridge Investment Group and its subsidiaries will follow as it relates to business travel and expense reimbursement. The purpose of this policy is to help travelers manage the booking and expense reporting process.

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3. Policy

Following the policies outlined below will help keep you safe, save our company money, and ensure a streamlined process for everyone. When travel is required, we expect that employees will use good judgment and be fiscally responsible with their business-related expenses. We have established some basic guidelines to follow for travel. Any variance from the below listed policies requires approval by the employee's supervisor. Bridge Investment Group will reimburse business travelers for ordinary and reasonable business expenses.

All employees are required to use AMEXBGT/Concur for booking company-related travel. Prior to travel, employees need to setup a Concur travel profile. This is done by emailing the Concur Travel Admin at Concurtravel@bridgeig.com

Following the processes outlined in this document will help ensure you get reimbursed in a timely manner. Failure to comply with these company policies may result in delayed reimbursement. IRS regulations have been reviewed and incorporated into this policy. The regulations state that employees must adequately account for their travel, meals and entertainment expenses and they must provide documentary evidence of their travel, mileage, and other employee business expenses. This evidence should include items such as receipts, along with any statement of expenses or similar record in which the employee entered each expense. Please refer to the Expense Reimbursement Policy for details.

3.1. Airfare

- 3.1.1. Employees, in most cases, are expected to book flights for travel at least 14 days in advance of a scheduled trip. When it's not possible to book in advance, approval must be received from the employee's supervisor prior to booking the flight and a copy of the approval must be submitted along with the expense reimbursement report. Non-refundable tickets tend to be less expensive than refundable tickets. Canceled, non-refundable tickets are valid for up to one year and must be applied to future company-related flights.

- 3.1.2. Air mileage programs can be set-up by the employee in Concur. Airline miles earned on business-related travel are retained by the employee. The employee airline rewards number can be added to a travel profile by selecting Profile / Profile Settings / Contact information / Frequent Traveler Programs. Please contact the Travel Admin if having trouble adding a program.
- 3.1.3. All employees are expected to book flights in standard economy/main cabin. For flights over 3 hours, comfort/economy plus is allowed. For red-eye flights (that depart at night and arrive the next morning), business/first class is allowed. For international travel (not including Canada or Mexico), the Company will allow business class booking for flights over 4 hours.
- 3.1.4. Employees may use frequent flyer benefits for upgrades, but the use of these programs cannot increase the cost of tickets.
- 3.1.5. Any additional expenses incurred after booking, such as an upgrade fee, reserved seat fee, etc. are the responsibility of the employee and will not be reimbursed. Employees can use personal miles or status for seat upgrades.
- 3.1.6. In-flight internet charges will be reimbursed. Most travelers should use the “per use” option when purchasing in-flight internet service. However, frequent travelers who consistently travel more than three times a month should utilize a monthly rate package as this is generally more economical for the Company. Travelers are asked to use their best judgement when making this decision. When flying on Delta please use the free Wi-Fi
- 3.1.7. Through our Corporate Agreement with Delta Airlines, we receive an upfront discount between 2 - 9%. **To receive the discount tickets must be booked using Concur.** “Tickets purchased under this Incentive Program shall be used solely by company employees traveling on company business”.
- 3.1.8. TSA Precheck will be reimbursed for high volume travelers traveling on average 3 or more times per month for the company.

3.2. Lodging

- 3.2.1. Employees should book a hotel where we have a corporate rate if one exists in the destination city and the hotel near where you’re conducting business. The Travel Admin Will update the contracted hotel list annually and will send it out to travelers at the beginning of the new year.
- 3.2.2. Employees should book standard rooms. Upgrades are acceptable if there is no additional cost or if prior approval is received.
- 3.2.3. Lodging costs should not exceed the daily base room rate of \$200 (not including fees and taxes) for most US cities. Top tier cities like Los Angeles, New York, and San Francisco) should not exceed the daily base room rate of \$400 (not including fees and taxes). The Company has negotiated hotel rates in several cities and travelers are expected to use the designated hotels.
- 3.2.4. Some industry conferences, international cities, and US markets, such as California and New York, will be more expensive. It is acceptable to stay at a conference designated hotel which may have a higher rate. In these cases, our travel management program will accommodate for the additional expense up to an approved limit. Anything above that limit should be approved by the employee’s supervisor.

- 3.2.5. Employees must provide the hotel folio when requesting reimbursement for lodging expenses. A credit card statement will not be accepted as a receipt. Employees will be reimbursed for hotel Wi-Fi, tips, and car parking as a part of the hotel stay.
- 3.2.6. It's not recommended to prepay for hotel rooms, except in the case of industry conferences. Please be aware of hotel cancellation policies to avoid unnecessary cancellation fees.
- 3.2.7. Travelers staying in a hotel a minimum of 5 nights a year are approved for the AAA standard card. The standard AAA membership is reimbursable. Make sure AAA cards are added to the Concur profile.

3.3. Transportation

- 3.3.1. Employees should pick the most cost-effective, efficient, and safe ground transportation available.
- 3.3.2. When traveling for industry conferences or through urban areas, employees should use ground transportation options such as Lyft, Taxi or Uber, where available. Regular Lyft or UberX should be used unless traveling with a larger group. A car service may only be used if no other reliable transportation options are available.
- 3.3.3. We have teamed up with Uber to make the expense process faster by auto populating receipts into Concur.

Rental Cars

- 3.3.4. The Company has a Corporate Rate Agreement with National/Enterprise and Travelers are required to rent from National/Enterprise. If a vehicle is not available at the time of booking contact the Travel Admin to find a solution. It is recommended that all travelers sign up to become an Emerald Club member to bypass the counter and choose any rental car you'd like from the Emerald Aisle, and only pay the reserved midsize rate. Below are the parameters that should be followed when arranging a car rental:
 - Employees should select an intermediate car at time of booking.
 - One car is typically suitable for up to 4 employees traveling together.
 - Booking an intermediate car with an EMERALD account will give the traveler a 93% chance of getting an upgrade to a better vehicle, while still paying the mid-size price. Manager approval is required for a booking other than mid-size.
- 3.3.5. Employees are responsible to pay for the car rental and submit for reimbursement through the Company expense reimbursement program. Employee must retain a rental car receipt to be reimbursed.
- 3.3.6. Employees must report any accidents to their supervisor immediately.
- 3.3.7. Typically, employees should refill the gas in the rental car prior to returning it to maximize savings. Gas is considered reimbursable with a receipt. If traveling on tight deadlines or to not miss a flight, returning the vehicle without filling up is acceptable.
- 3.3.8. Rental car programs can be set-up by the employee if the maximum daily base rate is in line with Company policy of \$55 or less. Rental car points earned on business-related travel are retained by the employee.
- 3.3.9. The company provides liability insurance when renting a vehicle from any car rental company while traveling for business. When renting from National / Enterprise damage waiver insurance which covers the rental car only is included in the price of the vehicle. If not renting from National / Enterprise travelers must purchase damage waiver insurance from the car rental company.

Rail Transportation

- 3.3.10. Transportation by rail is permitted when it is less expensive than an alternative means of transportation or when convenience or safety are significant factors.
- 3.3.11. Employees using rail transportation should book an economy-class ticket.
- 3.3.12. If the trip is greater than 6 hours, employees may book a business-class ticket.

Personal Car

- 3.3.13. Employees are permitted to use their personal cars for business travel, given that it is an affordable and reasonable method of transportation. Employees will be reimbursed at the IRS standard reimbursement rate.
- 3.3.14. Employees will be reimbursed for tolls acquired from bridges, highways, ferries, parking, etc. if a receipt is submitted.

3.4. Meals

- 3.4.1. Business meals should be conducive to actual business discussions. All meals being submitted for reimbursement must include a receipt, identify the names of the people who attended the meal and the purpose of the meal.
- 3.4.2. The company guideline for individual traveler meals is \$20 for breakfast, \$30 for lunch and \$50 for dinner for a maximum of \$100 a day for meal submission while traveling. As an example, if you had a three-day trip, you would have \$300 available to spend on meals.
- 3.4.3. Reimbursement for alcohol consumed is subject to approval. If alcohol is consumed, it's expected that the employee will act responsibly and avoid excess. Use a Lyft, Taxi or Uber, if necessary.
- 3.4.4. While we will reimburse 100% of your meal expenses, meals and entertainment are limited to 50% deductibility per IRS regulations. IRS regulations state: A "reimbursement or allowance arrangement" provides for payment of advances, reimbursements, and allowances for travel, meals and entertainment expenses incurred by your employees during the ordinary course of business. For example, you can deduct 100% of the cost of meals on your business books and records. However, only 50% of these costs are allowed by law as a tax deduction.

3.5. Client Entertainment Expenses

- 3.5.1. Entertainment should not be extravagant or improper; employees should use their best judgment when accommodating clients.
- 3.5.2. The most senior member of the company present at client events should request reimbursement.
- 3.5.3. An original detailed receipt is required for reimbursement of client entertainment expenses including the names of individuals attending and the business purpose of the entertainment.

3.6. Parking

- 3.6.1. The company will cover the cost of parking your car at the airport and parking fees for a rental car while traveling on company business. If traveling for an extended period, it may be more cost effective to use a Lyft, Taxi or Uber in lieu of parking at the airport.

3.6.2. Economy or long-term parking is the most cost-effective and preferred option. This typically averages \$20 per day or less in most locations. In the event of an emergency (i.e., possibly missing a flight) or as determined by a supervisor, short-term or garage parking may be used but should not be the standard.

3.7. Employee Advance for Travel

- 3.7.1. In hardship circumstances, the company may provide an advance to the employee for company related travel after approval is obtained by their supervisor. Advances may be given up to 2 weeks prior to the date of travel. Any advance requests will be reviewed on a case-by-case basis to determine the needs of the employee.
- 3.7.2. Employees must adequately account for their expenses within 30 days after the travel has occurred on an expense reimbursement form. Any excess advanced funds must be returned to the company.
- 3.7.3. Any outstanding advanced funds that are not returned within 30 days will be deducted from the employee's paycheck.

3.8. Non-Reimbursable Items

3.8.1. The following expenses incurred by the business traveler will not be reimbursed by the company:

- Excess baggage fees
- Airline upgrade fees
- Airline club memberships
- Fines from negligent driving (speeding tickets, parking violations, etc.)

4. Traveler Safety

Your safety is our priority. Please be sure that your emergency contact info is up to date.

5. Expense Reimbursement Procedure

Please refer to the Expense Reimbursement Policy for details.