



TRAVEL AND EXPENSES POLICIES AND PROCEDURES OF STICHTING ANDGREEN.FUND ("&GREEN" OR THE "FUND")

Adopted by the Board of Directors by resolution dated 14 July 2017 and in force as of 11 July 2017.

Amended by the Board of Directors by resolution dated 3 October 2017 – Version 1.1

Amended by the Board of Directors by resolution dated 17 June 2020 – Version 1.2

1. INTRODUCTION

This document describes which travel expenses are reimbursed by the Fund, the reimbursement procedure, the procedure to adjust the travel related budget for Board Directors, Advisory Board Representatives and Credit Committee members and the approval of extra costs.

This policy is designed to ensure that the Fund's resources are used responsibly and with concern for value for money. As an overriding principle, unnecessary travel should not be undertaken and consideration should always be given to environmental as well as cost reasons.

If possible, the number of Board Directors, Advisory Board Representatives and Credit Committee members using the same transport means (e.g. the same flight) at the same time should be restricted.

2. SCOPE OF REIMBURSEMENT FOR TRAVEL AND OTHER EXPENSES

The Board of Directors, the Advisory Board and members of the Credit Committee and any other committees established by the Board of Directors may be compensated for reasonable out-of-pocket expenses, which include the following travel and stay expenses:

Category	What is reimbursed
General	Travel fares, reasonable accommodation costs, meals, travel insurance and related fees
Air Travel	<ul style="list-style-type: none">- Economy class flight for travel < 6 hours- Business class flight for travel > 6 hours, subject to availability of budget
Travel by Car	<ul style="list-style-type: none">- The prevailing personal car usage reimbursement rate for the allowance of expense deduction under the applicable Dutch income tax laws (currently 0.19 EUR per kilometre of travel per car)- Rental fees and full insurance coverage for mid to full size, non-luxury rental cars- Parking fees
Other public transportation	<ul style="list-style-type: none">- Train fares- Bus fares- Taxi fares
Accommodation	<ul style="list-style-type: none">- Standard rooms in lodgings with adequate business services (in general should be kept under USD 250 per night, and no luxury accommodation is permitted unless all other options are unsafe or unsuitable for business purposes)
Meals	<ul style="list-style-type: none">- Max. 80 USD per day, unless all meals are provided



Other	<ul style="list-style-type: none">- Costs arising from foreign national visa requirements including visa fees, registration fees, notarisisation/apostille fees, postage and interview fees etc.- Vaccination fees and related medical consultations- Travel insurance, emergency evacuation- Courier and postal dispatch costs, mobile phone costs if it can be directly identified in connection with the business of the Fund.- Hotel printing costs and other hotel business services costs such as Wi-Fi, teleconference or phone costs incurred during business travel
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The Board may use the opportunity whenever the Board is meeting physically for a Board meeting to organise activities and side events. Directors travelling long distance (where the most direct route is not less than 6 hours) for Board meetings can reclaim the accommodation cost for one night before the organised activities start and one night after the organised activities end.

Should any person choose for a superior travel or accommodation exceeding the allowances shown above, the additional expenses shall be borne by the relevant person concerned, unless otherwise and previously agreed by the Board of Directors, in case of extenuating circumstances.

For the avoidance of doubt, first class air travel is not permitted and no reimbursement will be made for accompanying travel partners such as family members.

3. REIMBURSEMENT PROCEDURE

- Expenses should be submitted to the Fund Administrator, acting as paying agent, via the email address operations@andgreen.fund, by duly completing the reimbursement request template attached as Annex 1, with a proof of payment such as a copy of the electronic receipt or a copy of the scanned original receipt;
- The duly completed reimbursement request together with the relevant proof of payment attached, should be sent by e-mail to the paying agent (operations@andgreen.fund);
- Reimbursement will be made in USD or EUR, depending on the currency of expenses incurred and preference of the Board member, Advisory Board member, Committee member or member of any other committee established by the Board of Directors;
- Proof of payment for expenses incurred in another currency than USD or EUR should be accompanied by a credit card statement evidencing the applicable exchange rate where possible, or a currency exchange slip if available;
- In general, the duly completed reimbursement request together with the relevant attachments, should be submitted within three months following each meeting of the Board of Directors, Advisory Board, Credit Committee or any other committee established by the Board of Directors, as applicable;
- Expenses from the previous financial year shall be submitted no later than one month following the end of the financial year;
- All reimbursement requests made within the abovementioned allowances shall be automatically accepted and processed within 21 days;



- Any expenses incurred in excess of the abovementioned allowances, and which were not agreed to previously by the Board of Directors, shall be borne by the person concerned, unless there are exceptional reasons or other justifying circumstances and approved at the pure discretion by the Board of Directors

4. RESPONSIBILITIES

In general, the members of the Board of Directors, Advisory Board and Credit Committee should manage their own bookings. Where this is not possible, the Board of Directors may delegate to a party to provide support and assistance in this regard. It is the responsibility of the person seeking reimbursement from the Fund to provide sufficient information to paying agent/other delegated party to execute the reimbursement payment. Reimbursement requests with incomplete information will not be processed.

It is also the responsibility of the person seeking reimbursement to keep all original receipts and tickets for at least a period of 3 months.

A valid account number must be clearly communicated for the reimbursement payment. This account may be the relevant Director or committee member's personal or professional account, or the account of his or her employer. Please note that due to AML/CFT requirements, additional identifying information may be requested to be provided before reimbursement payments can be made to accounts other than personal accounts.

Reimbursement requests that fail to be substantiated with tickets/receipts clearly stating a beneficiary, amount and date, or which are received later than the abovementioned periods will not be covered.



Annex 1

Reimbursement Request Template

					Name
					Address:
To:					
Stichting ANDGREEN.FUND					
Prins Bernhardplein 200,					
1097JB Amsterdam					
The Netherlands					
					Date: 07 May 2020
Reimbursement of travel expenses [period]					
Period: [e.g. 1 April - 7 May 2020]					
Description: [e.g. Related to Board meeting in Amsterdam on 15 April 2020]					
Date	Details	Ccy	Amount	fx	USD/EUR
				1.00	0.00
					0.00
					0.00
					0.00
Total Costs					0.00
I kindly ask you to transfer the amount of: USD/EUR 0.00					to the following account:
Name of Beneficiary:					
Bank:					
SWIFT:					
Account number:					
Reference: &Green Expense report					
Period: [e.g. 1 April - 7 May 2020]					
<i>With best regards,</i>					
Name					