



Travel Expense Policy

It is the policy of MAA to reimburse staff for reasonable and necessary expenses incurred in connection with approved travel on behalf of the company. MAA strongly encourages use of travel discounts when making travel arrangements. Travelers seeking reimbursement should incur the lowest reasonable travel expenses and exercise care to avoid impropriety or the appearance of impropriety. Reimbursement is allowed only when reimbursement has not been, and will not be, received from other sources. If a circumstance arises that is not specifically covered in this travel policy, then the most conservative course of action should be taken. All business-related travel paid with MAA funds must comply with company expenditure policies.

Authorization and Responsibility

Staff travel must be authorized. Travelers should verify that planned travel is eligible for reimbursement before making travel arrangements. Within 30 days of completion of a trip, the traveler must submit a Travel Reimbursement Form and supporting documentation to obtain reimbursement of expenses. An employee may not approve his or her own travel or reimbursement. The form must be signed by the President or designee (for travel over \$1,000) or by the supervisor (for travel under \$1,000). Travel and reimbursement for members of the management team must be approved by the President or designee (if not for that individual) and will be reviewed annually by the internal auditor. Designated approval authorities are required to review expenditures and withhold reimbursement if there is reason to believe that the expenditures are inappropriate or extravagant.

Personal Funds

Travelers who use personal funds to facilitate travel arrangements will not be reimbursed until after the trip occurs and proper documentation is submitted.

Vacation in Conjunction with Business Travel

In cases in which vacation time is added to a business trip, any cost variance in airfare, car rental or lodging must be clearly identified on the requisition form. MAA will not prepay any personal expenses with the intention of being "repaid" at a later time, nor will any personal expenses be reimbursed.

Exceptions

Occasionally it may be necessary for travelers to request exceptions to this travel policy. Requests for exceptions to the policy must be made in writing and approved by the President or designee. Exceptions related to the President or designee must be submitted to the opposite person or to the Vice President of Finance for approval.

Travel Expenses/Procedures

Authorized business travel for staff must be pre-approved by the President or designee. Reimbursement of parking, mileage, gasoline in lieu of mileage, rental vehicle and ferry or bus passes are to be submitted on a Travel Expense Form. If an employee elects to use his/her personal vehicle for business travel, the employee will be reimbursed up to the cost of airfare or rental car to be approved 30 days in advance of proposed travel.

Airfare

Travelers are expected to obtain the lowest available airfare that reasonably meets business travel needs. Travelers are highly encouraged to book flights at least 30 days in advance to avoid premium airfare pricing. Flight times totaling 2 hours or less can be purchased as Coach Class. Flight times totaling 2-4 consecutive hours excluding layovers can be upgraded to the next class, Economy Plus. Domestic or international flights exceeding 4 consecutive hours excluding layovers can be purchased as First Class/Business Class. Airfare may be purchased with an MAA company AMEX card or personal credit card for reimbursement.

Rental Car

For employees who elect to use a rental car in lieu of flying, MAA will cover rental cost not to exceed the total cost of one round-trip Coach Class airline ticket. Incurred costs that exceed this amount are non-reimbursable. In general, an intermediate or smaller car is the car type within policy; however, the size and type of the rental car should be appropriate for the number of people in the car and the road conditions on which it will be used. Hybrid rentals are allowed. In-car navigation systems and electronic toll payment options for rental cars are considered reimbursable. All other convenience options, i.e. satellite radio, are considered non-reimbursable.

When renting cars in the U.S. or internationally, employee is required to purchase rental car insurance as MAA does not provide rental car coverage under the Vehicle Accident Policy. When renting a car, rental agencies could require an international driver's license depending on

citizenship. The cost to acquire this license is reimbursable if the purpose of obtaining it is MAA business related.

Lodging

In cities where MAA has contracted with a specific hotel, rooms should be booked at the contracted hotel (if there is availability). In cities where there is more than one contracted hotel, the employee may choose among contracted hotels. (Contact Human Resources for a list of *Contracted Hotels*). When travel schedules require early hotel check in and additional hotel charges are incurred, the additional charges are considered reimbursable. Maximum Lodging Rates – In cities where MAA does not have a contracted hotel, or all contracted hotels are sold out, the lodging selected must not exceed the maximum nightly rates (before taxes) listed below:

United States:

- **\$350** New York City
- **\$300** Washington D.C.
- **\$250** All other U.S. locations, except Seattle
- **\$180** Seattle

International:

- **\$400** Geneva
- **\$350** Abuja, Bangalore, Davos, Delhi, Johannesburg, Lagos, London, Nairobi, Paris, Rome
- **\$300** All other international locations

At times, when demand is high and hotels are sold out or hotel rooms still available are priced higher than the MAA stated maximum rate, employee will book the most reasonable option and retain a record of why the maximum rate was exceeded.

Conference Registration Fees

Conference registration fees can be prepaid with an MAA credit card. Business-related banquets or meals that are considered part of the conference can be paid with the registration fees. Employees will be paid a per diem rate based on the location traveled to cover the cost of food

and miscellaneous expenses. Per diem rates must be verified with Human Resources prior to travel. MAA will allow up to a 75% advanced per diem allowance.

Expenses associated with travel must be reconciled and substantiated within two weeks of the return date. The traveler must repay MAA for any advances in excess of the approved reimbursable expenses.

Reimbursements

Requests for reimbursements of travel-related expenses are submitted on a Travel Reimbursement Form. This form must be accompanied by supporting documentation. If the requested reimbursement exceeds 20 percent of the total pre-trip estimate, the Travel Reimbursement Form must be signed by the President or designee. These forms must be submitted to the Accounts Payable Manager within two weeks after the trip is completed. Travel Reimbursement Forms not submitted within this time frame require exception approval from the President or designee. Reimbursement of travel expenses is based on documentation of reasonable and actual expenses supported by the original, itemized receipts where required. Reimbursements that may be paid by MAA include: 1) airfare; 2) rail transportation; 3) automobile (personally owned – domestic travel); 4) automobile (rental – domestic or international travel); 5) conference registration fees; 6) overnight lodging (room rate and tax only); 7) meals (per diem); 8) business meals; 9) business expenses; 10) parking; 11) tolls; and 12) miscellaneous transportation (taxi, Uber, bus, subway, metro, ferry and other modes of transportation).

When it comes to meetings with clients (like dinners), MAA will reimburse the whole of the bill including tips. The most senior employee participating in the meeting should pay the bill and submit the expenses for reimbursement. Reasonable order limits should not exceed [\$150] per person for one meal without prior approval from the President or designee to expense the cost.

Legal/Medical Expenses

For travel to countries that need a Visa or other documentation to enter, MAA will cover all relevant expenses (excluding expenses for issuing passports). The same applies to medical expenses, such as vaccinations or examinations. Medical care fees due to travel-related accidents may be covered by Workers' Compensation Insurance. If not, MAA may partially or fully reimburse you for your medical expenses (depending on the nature of the accident non-covered by WC Benefits).

Non-Reimbursable Travel Expenses

- Child care, babysitting, house-sitting, or pet-sitting/kennel charges

- Commuting between home and the primary work location
- Costs incurred by traveler's failure to cancel travel or hotel reservations in a timely fashion
- Evening or formal wear expenses
- Haircuts and personal grooming
- Laundry and dry cleaning (NOTE: MAA will reimburse necessary laundry charges if stay in the location is for business purpose and is more than 7 days).
- Passports, vaccinations, and visas when not required as a specific and necessary condition of the travel assignment.
- Personal entertainment expenses, including in-flight movies, headsets, health club facilities, hotel pay-per-view movies, in-theater movies, social activities and related incidental costs
- Travel accident insurance premiums or purchase of additional travel insurance
- Other expenses not directly related to the business travel

Travel for Non-Employees

Additional costs for travel, lodging, meal or other travel expenses for spouses or other family members will not be reimbursed unless the individual has a bona fide company purpose for engaging in the travel or attending the event.

Revision of the Policy

MAA reserves the right to revise, modify any or all clauses of this policy depending upon the demand of business.