

**KIN MINING NL**

**Corporate Governance Policies**

**Entertainment and Travel Expense Policy**

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## 1. Entertainment and Travel Expense Policy

- 1.1. Kin Mining NL (Company) recognises the need for its Directors and employees to incur certain expenditure including travel and entertainment costs in the performance of their responsibilities.
- 1.2. This document sets out the Company's policy and procedures regarding travel and entertainment and the reimbursement of expenses incurred by employees and Directors during the performance of their duties.
- 1.3. All Kin Directors and Employees shall be required to adopt, as a minimum this travel and expense reimbursement policy and procedures.
- 1.4. This policy is intended to facilitate prompt reimbursement of reasonable and appropriate business expenditure incurred directly by an employee or Director of the Company.
- 1.5. It is the employees or Director's responsibility to ensure that travel and expenditure is both reasonable and necessary for the conduct of the Company's business and complies with the provisions of this policy. All expenses must be reasonable and appropriate having regard to the Company's objectives and recognition that the Company's funds belong to the shareholders.
- 1.6. Employees and Directors should familiarise themselves with this policy prior to incurring expenditure.
- 1.7. The submission of an expense claim containing fraudulent data will constitute gross misconduct.
- 1.8. Appendix A details the process for the reimbursement of an expense claim. Appendix B is a copy of the Company's expense claim form.

## 2. General Information

- 2.1. Expense claims should be made on the Company's official expense claim form in accordance with the instructions set out in this policy.
- 2.2. Every expense claim form must be completed to ensure the inclusion of sufficient information to justify the expense. This must include the classification of expenses, the date of when the expense was incurred, the location of where the expense was incurred, the reason why the expense was incurred and justification for the class of travel and accommodation if applicable. The currency in which the expense was incurred should be detailed, and as applicable the exchange rate and any transaction fee at which the expense was incurred must be detailed. All journeys must state the journey start and end location.
- 2.3. Where multiple expenses are detailed on one receipt (e.g. a hotel bill that covers accommodation, food and alcoholic beverages as separate line items), the claim must detail each classification of expense separately. Details of classifications of expense are contained within Appendix B.
- 2.4. Alcoholic beverages are a separate classification of expense and should be listed separately, e.g. an expense claim for a meal should list food and non-alcoholic beverages separately from alcoholic beverages.
- 2.5. Detailed receipts must be provided for all items of expenditure. Copies of credit card statements or credit card receipts alone contain insufficient detail and should be supported by detailed receipts from the Vendor. Originals are preferred and should be supplied in all but extenuating circumstances.

- 2.6. Self-certification can only be used if exceptional circumstances exist which have been supported with appropriate evidence and have been agreed in line with the Authorisation Instructions noted in Section 3. This agreement of the exceptional circumstances should be documented and provided with the expense claim form.
- 2.7. Self-certification is not permitted for individual items of a value exceeding AUD\$200.
- 2.8. All expenses should be modest, measured, defensible and clearly linked to the business operations of the Company.
- 2.9. The employee or Director must ensure that the claim form is correctly completed before submitting it for authorisation.
- 2.10. Expense claims once complete should be submitted to Kin Accounts.

### **3. Authorisation of Expense Claims**

- 3.1. For employees, their direct manager must check and authorise by signature the claim. Where a claim exceeds the authority of the direct manager the Departmental Manager, CFO or MD/CEO (whichever is applicable) is required to authorise by counter signature of the payment.
- 3.2. For Directors, the CFO and the MD/CEO must check and counter-sign the claim before payment is authorised. In the case of the MD/CEO the Chairman must check and counter-sign the claim before payment is authorised.
- 3.3. If the claim is not in accordance with this policy or detailed receipts/supporting documents are not attached the employee or Director may be asked to explain why the claim is not in accordance with the policy and why receipts/supporting documents are not available prior to authorisation

### **4. Expense Reimbursement**

- 4.1. Employees and Directors should make copies of all expense claim forms and receipts before submitting them, and retain these copies for future reference. If expense claims are submitted by e-mail or other electronic means using scanned copies of receipts, original receipts must be submitted within 30 days of the expense claim.
- 4.2. It is recommended that expenses claim forms are submitted monthly.
- 4.3. Expense claims which have been submitted after 90 days from the date they are incurred will not be reimbursed unless an exceptional circumstance has arisen which is approved by the CFO or MD/CEO or the Chairman (in the case of Directors)
- 4.4. All expense claims should be reimbursed by the Company within 15 days.

## 5. General Travel Information

- 5.1. All travel (airfare, lodging and ground transportation) should be booked through Tracey Whitsed and or the Companies approved Travel Service provider (currently Travel Tree but will be updated annually).
- 5.2. When travelling by air, personnel are permitted to travel in the following classes of travel.

Length of travel Personnel	International with Travel time >6 hours	Domestic within Australia or travel time <6 hours
Directors	Business	Economy
CEO / CFO	Business	Economy
Senior Managers	Economy	Economy
Staff	Economy	Economy

- 5.3. When travelling by air, outside established Australian domestic and International routes no more than 60% of the Board (rounded up) can travel on the same flight.
- 5.4. Dual purpose travel
- a. Employees and Directors must indicate on the travel booking requests for any private days they are taking in conjunction with official business travel. Employee leave in conjunction with official business travel must also be applied for using employee leave forms.
  - b. Employees and Directors are responsible for meeting all costs relating to the private portion of any trip. Company credit cards are not to be used to meet costs relating to the private portion of any trip.
  - c. In approving private days in conjunction with official business travel, employees and Directors should consider:
    - i. private days must not interfere with the discharge of the Companies official business requirements of the trip; and
    - ii. Where private days are approved, travellers must provide their own travel insurance for that portion of the trip unless it is covered by the companies travel insurance.
    - iii. personal use of the companies travel insurance must be approved by the Company Secretary.
- 5.5. Flight exchanges
- a. Where flights have to be cancelled or altered, credits should be issued to the Company by the travel provider and alterations booked.
  - b. Company travel bookings should not be exchanged for private travel.
- 5.6. Hotels and Accommodation
- a. Accommodation standards are to comply with the following:
    - Australian – maximum 4 star or equivalent
    - Overseas - maximum 4 star or equivalent

Accommodation above these levels is at the discretion of the Chairman only.

#### 5.7. Ground Travel

- a. When travelling employees or Directors should use the most cost-effective, safe and secure mode of ground transportation available.
  - b. For the purpose of travel paid for using a SmartCard (e.g. Smartrider, Opal Card, Miki, Taxicard or similar), claims must be supported with details of the relevant journeys.
  - c. Public transport including Taxi/Uber/Ridesharing services should be used where practical and safe to do so.
  - d. Vehicles should only be rented for business purposes where it is cost effective and when public transportation and taxis are impractical, more expensive or not available.
  - e. When Hire Vehicles are rented the Companies insurance policy will cover the cost of the Rental Vehicle Excess so it is not required to take out the excess cover. Details of the insurance cover should be obtained from the Company Secretary prior to journey and hire car rental.
- 5.8. In exceptional circumstances were an employee or Director, working from their normal place of work, finishes work later than normal, and public transport is not available for the entirety of the journey, or is available but with an extended duration of travel, it is permissible to use, and claim the cost of, a taxi or uber for the employee or Director's homeward journey.

## 6. Business Related Food and Drink

- 6.1. Expense claims for business hospitality must include the names of those present, the names of their employers and identify the reasons for such hospitality, plus any related costs (e.g. taxis). Wherever possible, prior approval for entertaining third parties should be sought from the MD/CEO.
- 6.2. The most senior employee or Director at the hospitality has the responsibility to ensure appropriate levels of consumption and costs by members of the company attending the hospitality. The most senior employee or Director has the responsibility to pay for the hospitality at the event. The payment including the granting of tips and gratuities (where applicable) to the hospitality provider should be made using Company issued debit/credit cards.
- 6.3. Where food and refreshments are required during Board Meetings, expenditure should be reasonable and approved by the MD/CEO or Co Sec.

## 7. Other Expenses

#### 7.1. Telephone and Mobile phone Expenses

In addition to the provisions in individual employment contracts the Company will reimburse the cost of the following business-related calls:

- Calls made from an employee or Director's home (excluding any line rental fees);
- Calls made from an employee or Director's personal mobile phone (excluding line rental fees) where those calls incur a charge in excess of the monthly contract allowance; and

## 7.2. Car Kilometer Rates

When driving on Company business, provided it is further from your home to your temporary destination than it is from your home to your normal place of work, you can claim the cost of the shorter distance:

- from your home to your temporary destination; or
- from your normal place of work to the temporary destination.

The amount claimed will be in line with Australian Taxation Rates. (\$0.68c per kilometer).

## 7.3 Parking

Costs of Parking are to be paid by the Employee / Director and reimbursed using the standard expense reimbursement process.

The Company will not pay the cost of parking or traffic infringement notice fines.

# 8. Policy Review

- 8.1. This document is reviewed annually.

APPENDIX A  
EXPENSE CLAIM PROCEDURES

APPENDIX B  
EXPENSE CLAIM FORM