Morgan Stanley

# Expense Reimbursement Policy for Consultants

## Morgan Stanley Expense Policy Notes

Consultant shall ensure that Consultant and Consultant's personnel comply with the following Morgan Stanley expense reimbursement policy, unless otherwise agreed to in writing by Morgan Stanley. Morgan Stanley shall in no circumstance be liable for any expense incurred where such expense has not been pre-approved in writing by Morgan Stanley in accordance with this policy. In substantiation of expenses claimed, Consultant will provide all receipts to Morgan Stanley. Where Consultant does not provide such substantiation, Morgan Stanley, in its sole discretion, may elect not to reimburse Consultant for expenses claimed. Questions regarding this policy should be directed to the applicable Morgan Stanley project manager.

## Morgan Stanley Expense Policy

**1. Booking Travel Arrangements**

Consultant's personnel should make their own travel arrangements, unless otherwise agreed to, in writing, by the applicable Morgan Stanley project manager. Consultants are responsible for all costs associated with any travel changes, unless these changes are at the written request of Morgan Stanley.

**2. Lodging**

Morgan Stanley will reimburse the most economical lodging rate available, not exceeding the local city cap, for Consultant's personnel who are required to work away from their homes on a Morgan Stanley project on a short term basis. Lodging duration must be within a reasonable time frame depending on services requested by Morgan Stanley and the total number of evenings booked at the hotel must be pre-approved in writing by the applicable Morgan Stanley project manager. Furthermore, Consultant's personnel must obtain, from the applicable Morgan Stanley project manager, the local city cap information for the location where the services will be performed.

**3. Air Travel**

Tickets must be purchased at the most economical fare. All exceptions must be pre-approved in writing by the applicable Morgan Stanley project manager.

**4. Travel to and from Airports**

Out-of-town travel may require the use of taxis, buses, or other public transportation to and from the airport. Consultant's personnel should choose the type of transportation that other similarly situated local businesspersons would use. Reasonable transfer costs at the lowest rate will be reimbursed.

**5. Automobile Travel**

Morgan Stanley will reimburse reasonable parking costs, tolls, and actual mileage driven at the IRS business mileage rate when it is necessary for Consultant's personnel to travel by personal vehicle (leased or owned) for assignment(s) contracted by Morgan Stanley. Where practical, two (2) or more persons should travel in the same vehicle when several individuals are traveling to the same location. Round trip mileage incurred in excess of the typical commuting distance to the Morgan Stanley specified location is not reimbursable. Travel dates, to and from destinations, and mileage must be documented.

**6. Car Rentals**

Rental car usage must be pre-approved in writing by the applicable Morgan Stanley project manager. Consultant's personnel are expected to use the least expensive rate available. A rental car should not be larger than an intermediate four-door car, unless the number of persons traveling requires a larger car. Consultant should make every effort to refuel the car before returning it to the car rental company. Miscellaneous charges, such as GPS device and Hertz Frequent Flyer surcharge, are personal expenses and are not reimbursable by Morgan Stanley.

**7. Meals**

A per diem allowance of thirty-five dollars (US $35) or in locally equivalent currency per person per day will be given to Consultant's personnel who are required to work away from their homes on a Morgan Stanley project on a short-term basis. The allowance will be in lieu of local transportation costs (e.g., subway, bus, taxi) and in lieu of meals (e.g., breakfast, lunch, dinner, etc.) but excludes accommodation. Morgan Stanley will not issue per diem allowance for Consultant's personnel who remain in a location for non-business purposes.

**8. Non-reimbursable Expenses**

The followings are examples of expenses not reimbursed by Morgan Stanley.

- Costs incurred for out-of-policy expenses (e.g., use of executive floors, suites or double-occupancy rooms, business/first class air fare, etc.)
- In-room movies or video games
- Theft of personal property from an automobile, hotel room, or office (this expense should be covered by Consultant's personal insurance)
- Laundry and dry cleaning for travel requiring fewer than five (5) consecutive nights away from home
- Newspaper and magazines
- Apparel purchases
- Parking or traffic tickets (including, without limitation, moving violations)
- Damage to an automobile used during Consultant's personnel's engagement with Morgan Stanley • Personal entertainment
- Travel insurance
- Airline upgrades
- Gym fees
- Internet and phone charges *
- Other expenditures that are personal in nature or not directly related to the assignment/work requested by Morgan Stanley. *

  ** Morgan Stanley will only reimburse internet/phone charges if they pertain to assignment/work requested by Morgan Stanley and are pre-approved in writing by the applicable Morgan Stanley project manager.*

**9. Receipts Requirements**

Morgan Stanley requires that copies of receipts be provided for all expenses incurred by Consultant's personnel during their Morgan Stanley engagement, except for the aforementioned per diem allowance.