

PENTAX of America, Inc.

Travel &  
Entertainment Policy



# Applicability



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# Applicability

- **All PAMC and PAIC Employees**
- **PA (e.g. employees not assigned to PAMC or PAIC) must follow procedures of division making up majority of employees in their home office**
- **Individual departments may adopt rules that are more strict than this policy**

# Responsibility



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# Responsibility

- It is each employee's responsibility to comply with this policy
- Employee's manager is responsible for reviewing reimbursement expense form prior to submission to Accounts Payable
- Travel and entertainment expenses must comply with the Pentax Code of Conduct

# Travel Arrangements



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# Travel Arrangements

- Reserve travel (e.g. air, hotel, rental car, etc.) through your division's designated travel agency
- If you have a corporate credit card, use it for all travel arrangements

# Air Travel



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# Air Travel

- **Class of Service**
  - Domestic – book coach/economy class ticket
  - International – book coach/economy class ticket unless division president approves another class of service
- **Upgrades**
  - May upgrade at own expense or using personal air miles/points

# Air Travel

- **Purchase requirements**
  - **Book as far in advance as possible**
  - **Select flights based on approximate departure/arrival time and cost effectiveness, not based on specific favored airline**
  - **If possible, consider taking connecting flights to minimize costs**

# Air Travel

- **Airline loyalty plans - business travelers may retain any air miles/points earned from flights flown on company business**
- **Senior employees traveling together – no more than 2 director or more senior level employees may travel on same flight without prior approval of division President**

# Lodging



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# Lodging

- **Class of service – managers to adopt guidelines for department outlining acceptable hotel per night rates/classes**
- **Hotel cancellation fees – generally it is traveler's responsibility to cancel hotel reservation on time unless trip was cancelled after guaranteed time**
- **Friend/Relative Lodging – when lodging with friend or relative instead of a hotel, Pentax will reimburse business traveler up to \$50 per city visit (take your friend/relative to dinner!)**

# Rental Cars



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# Rental Cars

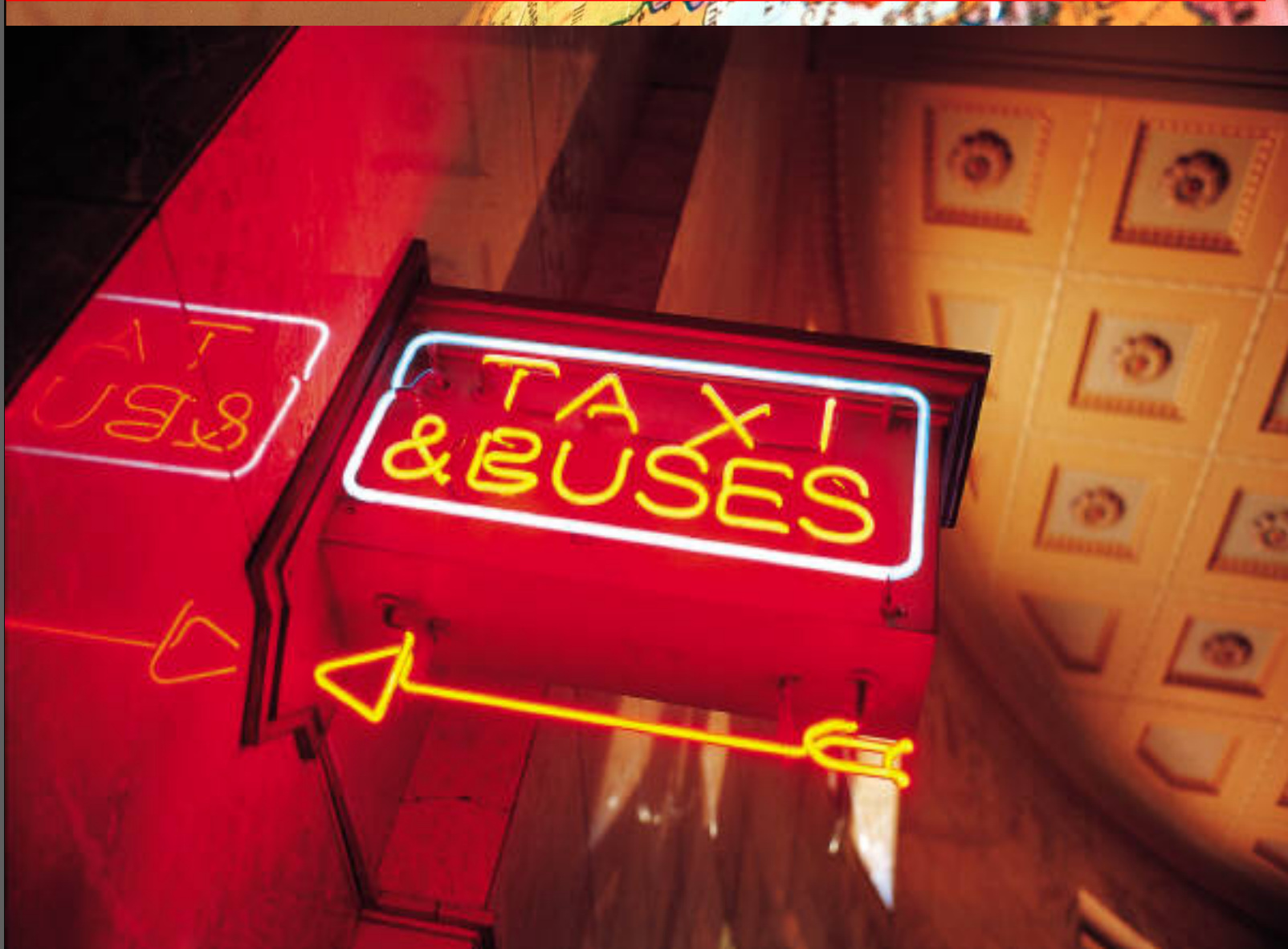
- **Car Class** – generally rent a compact car unless (i) more than 2 employees traveling together (ii) carrying a large amount of equipment; or (iii) received prior approval from member of division's executive committee
- **Returning Rental Cars** – make every effort (i) to return car to original city (unless obtained prior approval for one-way rental); (ii) intact; (iii) on time; and (iv) with full tank of gas

# Rental Cars

- **Insurance – Decline insurance on collision damages and personal accidents when renting cars on company business; This insurance is covered by Pentax’s corporate insurance policies**
- **Accidents – if you have a traffic accident when in a rental car call (i) rental car company; (ii) local authorities, as required; and (iii) finance controller of division**



# Auto Travel



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# Auto Travel

- **Travel to/from airports – employees are asked to use most efficient and economical method to travel to and from airports**
- **Personal car usage – when using personal car for business trip or to attend business meetings, employees will be reimbursed at the then current US Treasury Department Internal Revenue Guideline per mile reimbursement rate**

# Personal/Vacation Travel



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# Personal/Vacation Travel

- **Combining Personal with Business Travel** – may only be combined if there is no additional cost to Pentax. Payment for any additional costs is responsibility of employee
- **Spouse/Companion Travel/Entertainment** – Pentax will not reimburse employee for spouse/companion travel or entertainment unless there is a bona fide business purpose for bringing spouse/companion

# Personal Meals



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# Personal Meals

- **Overnight Travel Per Diem - \$55.00 per day or such other amount set by division's Executive Committee (no receipts necessary)**
- **Day trip – actual cost of meals up to \$55.00 per day or such other amount set by division's Executive Committee (submit actual receipts)**

# Miscellaneous Travel Expenses



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# Miscellaneous Travel Expenses

- See Section 9 of policy for listing of reimbursable and non-reimbursable expenses



# Business Entertainment



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# Business Entertainment

## DEFINITIONS

- **“Business Meals”** – meals taken with clients, prospects or associates where a specific business discussion takes place
- **“Client Entertainment”** – events such as theater, sporting events, etc. whereby a business discussion takes place during or immediately before or after the meal or event with a client or prospect

# Business Entertainment

- **Employees will be reimbursed for Business Meal and/or Business Entertainment expenses if:**
  - **The person entertained has a potential or actual business relationship with Pentax; and**
  - **The expenditure directly precedes, includes or follows a business discussion that would benefit Pentax**
- **When offering Business Meals or Business Entertainment, ensure that the activity complies with the Pentax Code of Conduct**

# Authorization



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# Authorization

- **Obtain Prior Authorization**
  - **PAIC** – obtain manager approval for travel and/or entertainment expenses, prior to incurrence using a Travel Authorization form or, for frequent travelers, by obtaining verbal approval from manager/supervisor
  - **PAMC** – obtain verbal approval from manager /supervisor prior to incurring travel and/or entertainment expense; directors and more senior employees need no prior approval

# Reimbursement



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# Reimbursement

- **Submit expenses to accounts payable at least bi-weekly**
- **Expense reports considered delinquent 4 weeks after expense incurred**
- **Pentax not obligated to reimburse expenses if reimbursement is not requested 6 months or more after expense incurred**
- **All expenses must be approved by employee's immediate supervisor or next higher authority**

# Corporate Credit Card



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# Corporate Credit Card

- **If your division offers corporate credit cards, frequent travelers should arrange with their manager to obtain a card**
- **If you have been issued a corporate credit card, you must use it for all business related expenses. Do not use it for personal expenses**
- **Corporate Card holders are responsible for paying own monthly bill**
- **Report lost/stolen cards as soon as possible**

# The End

