

Kaupthing Singer & Friedlander (Isle of Man) Limited (in Liquidation)

Expenses policy for the Committee of Inspection

1 Objectives

To provide travel and accommodation to enable committee members to carry out their duties at a reasonable cost.

2 Class of travel

Air travel will normally be economy class unless authorised in advance. Ferry travel will be as a foot passenger.

3 Hotels

Committee meetings will typically commence at 9am, in which case overnight accommodation on the Isle of Man will be necessary.

Where overnight accommodation is essential, the cost of room, breakfast and a table d'hôte dinner for the night prior to the committee meeting can be claimed. Any variation to this length of stay should be agreed in advance.

All other extras incurred should be paid for by committee members.

4 Taxis

Taxis between Isle of Man airport/Sea Terminal & the hotel and return will be paid for. Committee members arriving or departing on the same flight will be expected to share a taxi.

5 Mileage

Mileage to and from home or work and the departure airport can be claimed at a rate of 50 pence per mile. Airport car park charges can also be claimed.

5 Payment of travel expenses

All payments will be made by sterling cheque drawn on the liquidation bank account. Invoices/receipts will be required for all claims.