

Corporate Credit Card Policy

1. Purpose

- 1.1** Dorex Pty Ltd (the Company) has established this policy to provide employees with guidance on requesting approval for a new corporate credit card and usage of a corporate credit card issued by the Company.

2. Scope

- 2.1** This policy applies to all corporate credit card holders employed by the Company.

3. Requesting a Corporate Credit Card

- 3.1** The CFO, or CFO's authorised delegate, is responsible for administering the establishment, issuance, and cancellation of corporate credit cards.
- 3.2** Requests for new corporate credit cards may be made by new credit card holders, using the "Corporate Credit Card Request Form" at Annexure A of this Policy. The request is to be forwarded to the Reporting Manager for review, who will then provide that request to the CFO for final approval.
- 3.3** The CFO will approve the issuance of a new corporate credit card where there is a compelling business need.
- 3.4** The proposed new corporate credit card holder will be required to provide information to support a 100 point ID check for the bank. Original documentation supporting this check will need to be sighted by the CFO, or CFO's authorised delegate for verification purposes.
- 3.5** New credit card holders are required to communicate with the CFO, or CFO's authorised delegate to create a new login in the Company's expense management system.
- 3.6** Prior to requesting a new corporate credit card, potential holders should ensure that any personal expense claims have been reconciled and submitted to finance for processing.
- 3.7** Any other prepaid debit cards that may have been used by an employee prior to obtaining a corporate credit card must be returned to finance upon the receipt of a corporate credit card.

4. Card Credit Limits

- 4.1** Each card issued will have a limit which will be dependent on the business need of the card holder. The Board is responsible for approving any change in the credit limit for the CEO, and the CFO is responsible for approving any changes in the credit limits for all other card holders.
- 4.2** General initial credit limits on new corporate credit cards will be set as per the following table:

Position	Limit (AUD)
CEO	\$15,000
CFO	\$10,000
General Managers	\$5,000
Other Managers	\$1,000

- 4.3** Card credit limits cannot be increased beyond the above values in any single monthly billing cycle unless agreed in advance with the CFO and a current month-to-date reconciliation of receipts/invoices is provided.
- 4.4** It is the responsibility of the cardholder to manage and plan expenditure, and to advise the CFO if credit limits are not workable based on business needs.
- 4.5** Card credit limits are reset in line with bank processes.

5. Card Usage

- 5.1** It is the card holder's responsibility to be aware of how their corporate credit card is being utilised.
- 5.2** The card is to only be used for authorised business expenditure. The exception is for business travel, where all flights & accommodation are to be booked through the nominated Company travel provider.
- 5.3** Any capital expenditure being incurred on the credit card over \$300 will require CEO approval before the spend is incurred, as per the company's capital expenditure authority matrix.
- 5.4** The card may be used for telephone/internet purchases via reputable companies. Card details should not be disclosed in emails or any other unsecured communication methods.
- 5.5** On receipt of the goods or services the cardholder is required to obtain a tax invoice/receipt from the supplier. (Note: A credit card slip is not a tax invoice and is not evidence of a transaction for Australian GST purposes).
- 5.6** Wherever possible, an invoice should be obtained for products and services instead of utilising corporate credit cards.
- 5.7** The card cannot be used in an ATM to obtain cash advances.
- 5.8** The card cannot be used to make payments to any employees or contractors.
- 5.9** Periodic internal reviews will be carried out to ensure the card is being used appropriately.

6. Personal Expenditure

- 6.1** The card must not be used for personal expenditure.
- 6.2** In the event that the card has been accidentally used for non-business-related expenses, the card holder should notify finance immediately and arrange for that amount to be immediately

reimbursed to the company by way of a bank transfer.

7. Reconciliation

- 7.1** Card statements are to be reconciled at least once every calendar month.
- 7.2** At the end of the statement period, credit card holders are required to login to the Company's expense management system to reconcile their credit card expenses.
- 7.3** When using Company's expense management system, the cardholder is to:
 - review each of the transactions for accuracy.
 - attach all original receipts/tax invoices (ensuring each supporting document is referenced back to the transaction list).
 - nominate an expenditure type for General Ledger coding.
 - for any entertainment related charges - provide a list of attendees and state whether they are Company employees or external parties, in the description field. This is required for Fringe Benefits Taxation reporting.
 - Once the cardholder has successfully submitted all credit card expenses for the month, the reporting manager would need to review and approve these before submitting to Finance.
- 7.4** In the event that a tax receipt or invoice has been lost or cannot be produced the card holder may be required to complete a short statutory declaration regarding the nature of the spend. A template for these declarations will be provided by the finance team if required.
- 7.5** Spend items where a statutory declaration has needed to be made will be advised to the CFO at the end of each monthly reconciliation period.
- 7.6** Any failures to complete monthly reconciliations accurately and in a timely manner will be reported to the CFO as a failure to comply with this policy.

8. Recurring Billing

- 8.1** If the card is being used to pay for a recurring monthly charge (e.g. subscription) - ensure that the date the payment is deducted from the card falls within the first 15 days of the month to ensure continuity of service.

9. Disputed transactions

- 9.1** Any possible fraudulent activity on the corporate card should be immediately reported to the Group Accountant.
- 9.2** The card holder will be required to work with the CFO, or CFO's authorised delegate, to dispute the charge with the merchant and prepare any reporting or information requested by the bank to facilitate an investigation.

10. Lost or Stolen cards

- 10.1** In the event that the credit card is lost or stolen, the card holder should immediately contact the bank and the CFO, or CFO's authorised delegate.
- 10.2** It is likely that a lost or stolen card will be cancelled, and the card holder will need to work with the CFO, or CFO's authorised delegate to complete any paperwork to facilitate obtaining a replacement card.

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