

ALIFDO – By-law 2 on Expenses (approved on 6 June 2017)

General principles:

1. In pursuit of their duties, the Company's directors and other officers may need to incur expenses on behalf of the Company. Typically these expenses relate to such administrative matters as the registration of the Company with the Companies House, bank fees for the Company's bank accounts, development and maintenance of the Company's website, preparation of the Company's accounts, tax filings, travel, etc.
2. In incurring any such expenses, the Company's directors and officers should exercise proper judgment on when and how the relevant expense may contribute towards the overall aims of the Company.
3. The directors and officers understand that incurring expenses is not a perk of office, nor a private benefit, but a responsibility exercised with the aim of benefiting the Company.
4. Reimbursement of expenses: Requests for approval of reimbursement of expenses incurred or to be incurred by:
 - a. Any director who is not an officer, need to be made by e-mail addressed to all other directors and officers and admin@alifdo.com, and approved by reply-all e-mail by any two officers.
 - b. Any officer, need to be made by e-mail to all other officers and admin@alifdo.com, and approved by reply-all e-mail by any other officer.

Such requests need to include (i) the amount proposed for reimbursement (or expected to be incurred) (ii) a short description of the nature of the expense and relevance to the running of the Company, and (iii) for expenses already incurred, documentary evidence of such expenses (e.g., invoices, receipts, etc.). For expenses approved in accordance with this by-law, but not yet incurred, such documentary evidence shall be e-mailed, shortly after the incurrence of the relevant expenses, to the same individuals who received the original e-mail request for reimbursement (and again cc'ing admin@alifdo.com).