

	POLICY NUMBER FL-001
POLICY TITLE: Employee Change of Status Procedure	
APPROVED: 02/19/2021	DATE OF REVISION: 02/19/2022
AUTOR: Oleksandr Kalinin, APPROVER: O.Popovych, T.Popovych, T.Giorgadze	Pages - 4

Lease to buy company assets policy and procedure

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Objective

To establish a policy governing the procedures and guidelines for the transfer and disposal of the Vista Trans Holding Inc., (The Company) owned vehicles in order to provide the company with safe, reliable, economical and clean modes of company assets utilisation.

Purpose and Scope:

This procedure provides guidance on how to manage lease to buy proces of the company assets, reassuring the proper approval, transfer administration and records keeping procedures.

This policy is applicable to all departments, units and personnel of the company involved in the lease to buy process. This policy should be read by the following: Fleet, Safety, HR, Accounting, Treasury and Dispatch departments' employees involved in the acquisition, management, control, and recording of capital assets and expenditures.

This policy applies to employees who participate in the process of Lease to Buy Company Assets and will be reviewed by managers to ensure full implementation and compliance.

Responsibilities

Executive Management

Establish measurement objectives to ensure compliance with the policy. Provide assistance and the resources necessary to implement and maintain the policy.

Head of Fleet Department

The Head of Fleet Department is responsible for successful implementation, coordination and on-going execution of this policy. He/she is in charge of starting as well as completing the process (see [Lease to Buy Company Asset Process Flow](#)), collecting all necessary signatures and approvals. Also, the head of department should keep track of process progress, internal deadlines and sequence of steps, manage relationships with potential buyers and collect feedback from all involved parties thus ensuring the Policy is updated.

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Treasury

The Treasury must provide the information, reports and necessary documentation to the Management in order to make the decision whether the company should keep or dispose of company assets at this time.

The Lease to Buy Agreement template should be prepared by the Treasury, approved by the Management, and be used during the process at the same time, Treasury is responsible for providing all necessary data and information which will be used during the process, check loan balance.

Issue periodic reports of equipment for lease for the Executive Management review.

Safety

The Safety Manager should guarantee that the process of driver's approval is established, and selected drivers for owners are meeting selection criterias ([see the Selection Criteria](#)).

Accounting

The Accounting Manager should revise internal credit history, current and potential income of potential buyers based on the feedback received from the Dispatch department.

HR

The HR department is in charge of all relevant data verification (see the Checklist), addendum preparation and signature collection.

Assets Selection

Proper selection and maintenance of equipment are important aspects of this process. Reduced operational costs is the direct result of a well implemented lease to buy policy.

Selection of company's assets to be leased begins with understanding the annual plans and strategy on company fleet utilisation, market situation and current status and condition of company's assets.

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Appendix

- [Lease to Buy Process Flow](#)
- [Lease to Buy Checklist](#)
- [Lease to Buy Agreement](#)
- [Equipment Lease Charges](#)
- Addendum