

Domestic Relocation

Lump Sum & Household Goods

Elo Assist Policy



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SUMMARY OF BENEFITS: LUMP SUM & HOUSEHOLD GOODS ELO ASSIST POLICY

Benefit	Description
Lump Sum Payment	Associate will receive a lump sum payment, the amount of which is at the discretion of the business, within a range based on job level. The lump sum payment is designed to offset various costs the associate may experience during the relocation process, including but not limited to, home finding trips, rental fees/lease cancellation and final move expenses. The lump sum payment is considered taxable and any applicable federal, state, local and FICA tax liability will be paid by Capital One.
Shipment of Household Goods	Professional van line within Capital One's preferred network will: <ul style="list-style-type: none">▪ Pack, load, transport, and unload household goods▪ Provide insurance for goods up to \$100,000 Discard and Donate program through Home Sweet Home will be offered.
Tax Assistance	Capital One will pay the estimated federal, state, local and FICA tax liability (tax gross-up) which arises from taxable Company-reimbursed expenses.

Congratulations on your upcoming relocation with Capital One! This is an exciting time for you and your family. It's also a challenging time as you prepare for the change. The objective of Capital One's relocation program is to provide associates and their families with the services and assistance necessary to help them relocate in a timely, cost-effective manner. Capital One is committed to minimizing the many stressful events and financial strains that relocation can cause. Moving can be a challenge and we're committed to ensuring our service partners meet or exceed our own high standards for efficient, customer-oriented service to ensure a smooth relocation experience.

PLUS RELOCATION: OUR SERVICE PARTNER

Capital One wants your transition to be as smooth as possible. The relocation program is designed to facilitate your move and support you during the relocation process. Through Capital One's partnership with Plus Relocation Services, LLC. (Plus), you will have access to the highest-quality relocation services and technology through the Elo Assist website.

RESPONSIBILITIES

Throughout your relocation, there are numerous personal, legal and tax issues to be considered. Making well-informed decisions requires an understanding of Capital One's relocation policy and your role in the process. Please take the time to read this guide carefully.

Your active participation in the relocation process is critical, and may include:

- Providing accurate and timely information and documentation
- Finding cost effective solutions and staying within policy parameters
- Being mindful of Capital One values

PROGRAM ADMINISTRATION

This guide details the relocation policy and procedures for associates relocating at Capital One's request. Plus may apply some, all or none of the benefits described in this guide at the sole discretion of company management. Capital One also reserves the right to modify, revise, delete or amend any portion of this guide without prior written notice.

Coverage within this guide requires the approval of the business unit Vice President and the Human Resources department. Capital One's Human Resources department must authorize the relocation by submitting a relocation authorization to Plus.

All requests for information or services other than questions about the relocation services should be directed to the Domestic Relocation team by contacting RelocationUSDomestic@capitalone.com.

ELIGIBILITY - ASSOCIATE

You are eligible for relocation assistance described herein if:

- You are a current, full-time associate or newly hired associate authorized by Capital One to receive relocation
- You are requested to relocate by Capital One and designated to receive these benefits
- All reimbursable relocation expenses should be incurred within 12 months of the official transfer date
- The distance between the former home and the new work location should be 50 miles greater than the distance between the former home and the old work location

Capital One will have the absolute right at any time to revise and, if necessary, to amend, suspend or terminate all or parts of this guide. This guide shall not be considered or construed as an employment contract and does not confer upon you any right to continued employment, nor does it supersede any other employment administration practice.

The guide DOES NOT apply to employee-initiated relocations or temporary employees.

ELIGIBILITY - FAMILY

Financial assistance under the provisions of the guide is limited to you, your spouse and/or domestic partner and dependent children who reside with you at the time of acceptance of your offer of employment or transfer and who will reside with you at the new location.

The assistance provided applies to a "household unit". Therefore, if two or more Capital One associates share a household, they are considered a single household unit and are eligible for one set of relocation benefits.

TIME FRAME TO COMPLETE YOUR RELOCATION

The relocation process, including shipment of household goods and disbursement of Lump Sum payment, should be completed no later than one (1) year after the associate's effective date in the new location unless otherwise stated in this guide. ***Effective date is the date the associate starts the new position as posted in Workday, Capital One's HR system of record.***

PLUS'S ONLINE COMMUNITY & RELOCATION RESOURCE

To help you manage your move, you will have access to **Elo Assist**, Plus Relocation's online transferee portal that allows you to:

- Create a relocation budget and track spending and expenses
- Review your relocation benefits package and begin to use your benefit
- Find recommended service providers and maintain a contact list
- Create a to-do list and schedule important move events
- Create detailed notes for yourself and others
- Access a rich library of move resources and learn more about your new city

At the time your move is initiated with Plus Relocation, you'll receive a username and password. You can then visit elo.plusrelocation.com to log in with secure access.

RECORD KEEPING

The tax ramifications involved with relocation require very careful record keeping by you and Capital One. You are encouraged to keep records and receipts of all your expenses.

Most often transportation of household goods expenses will be paid directly by Capital One on your behalf. Invoices for these services will be processed by Plus and paid by Capital One.

REPAYMENT AGREEMENT

Because Capital One incurs significant costs to relocate associates, you will be required to sign the Associate Repayment Agreement before receiving your relocation benefits. By executing this agreement, you agree to repay Capital One the prorated costs of your relocation if you voluntarily resign or are terminated for cause within 24 months of the effective date of your new work assignment. You will be liable to repay all relocation benefits paid by Capital One based on the repayment schedule. Furthermore, all payments or reimbursements under this guide, including any pending tax gross-ups, cease as of the date of termination.

EXCEPTIONS

Capital One's relocation program provides for the fair and uniform treatment of all associates. Consequently, exceptions to the provisions of this relocation guide **are limited**.

All requests for exceptions must be submitted to elo@plusrelocation.com. You will be sent an Exception Request Form that you are required to complete including a detailed explanation of your request. The

request will be forwarded to Capital One's Relocation Program Manager for review and consideration by your business unit's Vice President. **Managers and Supervisor personnel do not have authority to approve exceptions to this policy.** Written approval in advance is required.

CASH IN LIEU OF BENEFITS

Relocation is a significant cost to the company. The allowance and benefits described throughout this policy guide are intended to address specific needs an associate has when relocating.

Associates are expected to work with the company to minimize the relocation costs as much as possible (within legal limits and within the parameters of this structured policy). Therefore, should actual costs be lower than estimated costs, no cash allowance, in any case, will be provided in lieu of the actual benefit. For example, an associate who chooses not to utilize the shipment of household goods which he/she is entitled to, will not be provided the cash equivalent in lieu of the benefit.

This policy also applies in terms of entire benefit swaps for cash. No cash will be issued in lieu of a benefit (e.g., cash to purchase furniture in the new location vs. company-paid shipment of goods).

LUMP SUM PAYMENT

Capital One will provide you with a one-time lump sum payment to assist with covering certain relocation expenses such as lease cancellation and/or duplicate rent, house hunting, temporary living, transportation to your new location, and incidentals. This lump sum payment is considered taxable and all applicable federal, state, local and FICA tax liability will be paid to the taxing authorities on your behalf.

Your lump sum payment is available to you once you have returned the Repayment Agreement via Elo Assist. The lump sum payment is for you to use as best meets your specific needs and the needs of your family. You may retain any remaining funds not used for relocation expenses.

SHIPMENT OF HOUSEHOLD GOODS

All usual and reasonable costs for packing, loading, valuation, transporting and delivery of the furniture and household goods will be direct-billed to Capital One. Capital One will provide for taking large items out of crates and for a one-time debris pickup of boxes and other packing materials.

Through Elo Assist, you can contact a moving company in Capital One's preferred network to assist with your household goods shipment. The moving company will make an appointment to survey the household goods to determine approximate space requirements and determine pack, load and delivery dates. The move coordinator will provide you with a range of delivery dates within which you can expect delivery of your goods, called the delivery spread. ***You must be available to accept delivery from the first scheduled delivery date, while the carrier is obligated to deliver by the last date.*** All moves will be scheduled during weekday dates and normal business hours for packing, loading, and delivery. Shipment of household goods should be completed within twelve (12) months of the effective date of transfer to the new location. This benefit is considered taxable income and will be grossed-up for taxes.

HOUSEHOLD GOODS AUTHORIZED FOR SHIPMENT

Capital One will provide packing, loading, transporting and delivery as well as up to \$100,000 worth of valuation coverage for all normal household goods. You are expected to use discretion concerning the moving of possessions which are of little value in relation to the cost of moving. Household good weights that far exceed the average shipment of comparable households will require SVP approval.

The following expenses and services are covered:

- Normal packing and necessary materials
- Transportation of household goods from a single departure point to your new residence

- Normal appliance services, including disconnection and reconnection of appliances
- Boxes are delivered to the appropriate rooms and beds are assembled
- One-time debris removal
- Discard and Donate program
- Crating of fragile items and collectibles

The following expenses and services are not covered:

- Weekend, overtime, and holiday loading/delivery
- Exclusive use of van or expedited service
- Shipment or handling from a second home or alternate location
- Additional or unnecessary charges (delays caused by the associate, etc.)
- Removal or installation of wall-to-wall carpeting, draperies and/or rods, electrical fixtures, water softeners, sound systems or similar systems

Various items not shipped at Capital One's expense include, but are not limited to the following:

- Jewelry and precious stones
- Coin and stamp collections
- Perishable or combustible items, or items which may cause contamination or damage to other goods
- Potentially hazardous items, corrosive liquids & flammable items (i.e. cleaners, antifreeze, disinfectants, etc.)
- Handguns and ammunition cannot be moved in compliance with federal laws
- Patio slate, bricks, cement, sand, firewood, lumber or building materials
- Boats exceeding 14 feet or other watercraft
- Recreational vehicles
- Airplanes
- Indoor/outdoor plants, fertilizer
- Large machinery/workshop equipment, outbuildings, storage sheds, greenhouses or farm equipment
- Satellite dishes in excess of 18"
- Wine collections that require special climate control environments for shipping or storage
- Disassembled vehicles and motors
- Swimming pools
- Live or exotic animals of any kind
- Draining of waterbeds
- Disassembly or re-assembly of children's playhouses or swing sets, portable swimming pools, hot tubs, satellite dishes, utility sheds, fencing, or similar items
- Cash, financial documents, deeds
- Special equipment or additional manpower required by the van line to move heavy personal items

If you contract for services or shipment of items not authorized by Capital One, fees for such services will be your responsibility and you may use the lump sum to cover these additional costs. You should make payment arrangements with the moving company prior to shipment. Most often the moving company will require cash payment upon delivery.

Special crating for unusual or fragile items may be authorized only with prior review by Capital One in conjunction with notice given to the moving company.

You, your spouse and/or domestic partner or other adult designee must be present during the packing, loading, unloading, and delivery of household goods and you must carefully review the inventory list and indicate any missing and/or damaged items prior to signing carrier-provided forms.

COMPUTERS, COPIERS, PRINTERS AND FAX MACHINES

The associate is responsible to prepare for transit all computers, copiers, printers and fax machines. This includes back-up of hard drives and removal of toner.

EMPLOYEE PACKING OF HOUSEHOLD GOODS

Plus Relocation, Capital One, nor the moving company will accept responsibility for breakage of articles packed by you. Therefore, it is recommended that moving company personnel be allowed to pack all goods, with you indicating any items which should receive special attention or care. Crates can be used if the moving company does the packing and accepts the crates as safe for transportation. If outside assistance is needed or any other special packing is necessary, prior review is required by Capital One. Capital One will not pay labor costs for the unpacking of owner-packed items. Capital One will provide for a one-time debris pickup of boxes and other packing materials.

Note: *Items of value such as cash, financial documents, deeds, coin and stamp collections, family heirlooms, jewelry and precious stones should not be shipped with the carrier. It is your responsibility to transport these items. You are responsible for disposal of combustible items prior to the move or must seek other means of transporting any of the items listed noted above as "excluded" from shipment of household goods and other unauthorized items.*

VALUATION COVERAGE OF HOUSEHOLD GOODS

Full valuation coverage is provided for loss and/or damage of authorized household goods and personal effects up to \$100,000. The actual amount of coverage is based upon the total weight of the shipment. The expense for any additional coverage, available through the carrier, must be identified and will be your responsibility. Antiques, fine arts and unique items may require specific itemization and pre-move appraisal, arranged by you and at your expense, to determine whether they will qualify for valuation coverage or be excluded.

Additional expenses not covered by Capital One are your responsibility and are due and payable to the carrier prior to or upon delivery of the shipment. You are required to make payment arrangements with the moving company prior to scheduled pack, load and shipment date.

LOSS AND/OR DAMAGED CLAIMS

It is your responsibility to file a claim with the moving company due to loss or damages related to transported goods within thirty (30) days or as soon as possible. Upon completion of the delivery, you should inspect all belongings and note any damages to shipped items or the boxes they were transported in on the inventory list. ***When you sign the delivery receipt, the goods are accepted in "as is" condition except as noted on the receipt.*** Any noticeable damage at the time of delivery should be brought to the attention of the driver and followed up by you with a claim in writing to the carrier. The best proof of claim is a notation on the bill of lading, inventory listing or delivery report provided by the carrier at the time of delivery. The moving company may restore any damaged articles to its preloading condition or replace them at their full value, whichever is less. For missing items and those that cannot be repaired, the moving company will pay you an amount equal to the cost of a similar item of the same kind of quality e.g. like, make, and model. In all cases, in order to submit a claim, you must sign the inventory list acknowledging articles that are being loaded and the condition of those articles at the time of loading in the van.

GRATUITIES

Movers will be fully compensated by Capital One. Gratuities are at your discretion and will not be reimbursed.

TAX ASSISTANCE

Capital One will pay the estimated federal, state, local and FICA tax liability (gross-up) to the appropriate taxing authorities, that arises from taxable Company-paid and reimbursed relocation expenses.

The tax gross-up Capital One provides will be based solely on your company earnings from base salary and commissions (if applicable). If other income (spousal, investment, etc.) increases your overall relocation tax liability, you are responsible for the increased liability. Therefore, you may want to make adjustments to your payroll withholdings on Form W-4 in order to properly plan for any tax liability.

TAX CONSIDERATION

Federal Income Tax

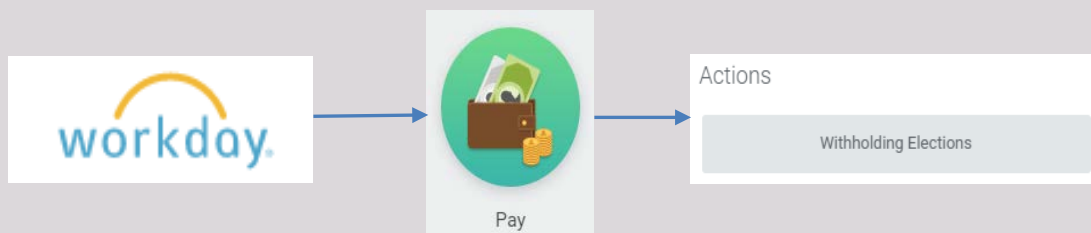
The Federal Income Tax Laws require that relocation expenses paid by an employer to or on behalf of an associate to be reported as income on the associate's W-2 (Wage and Tax Statement) for the year in which the expenses occur. You must report such reimbursements as gross income on your federal, state, and local tax returns. However, you may be entitled to claim a deduction on your personal income tax return for certain expenses.

State Income Tax

State tax obligation begins **when you start to work in the new location**. You must submit a new W-4 upon receiving your temporary living address, as well as your new permanent home address.

How to Update your W4 & State Tax:

Once you begin your relocation and have your temporary address and then your permanent address, you should update your Federal and State tax information in Workday, the HR System of Record. Follow these steps to make these changes:



SAMPLE REPAYMENT AGREEMENT

Below is the repayment agreement new hires and internal transfers are required to sign prior to any relocation benefits being provided. No relocation benefits will be ordered, nor monies paid until the repayment agreement is signed and returned to Plus Relocation.

RELOCATION EXPENSE REPAYMENT AGREEMENT

I, _____ ("Associate"), hereby acknowledge that my employer, Capital One, has been/will be reimbursing and/or advancing certain expenses to me and/or to any third parties on my behalf pursuant to Capital One's relocation policy "Relocation Expenses". In consideration of Capital One's payment of such relocation expenses, if I voluntarily terminate my employment from Capital One, or if my employment is involuntarily terminated by Capital One for "Cause", within two years of the effective date of my employment, I will be required and I agree to reimburse Capital One within 90 days of my termination for all expenses related to my relocation. If I receive any relocation benefits prior to my actual start date in the new role, but cease to commence employment with Capital One, I will be required to repay these expenses within 90 days of (1) the date I inform Capital One that I do not wish to accept the role, or (2) my scheduled start date, if later. I hereby agree to repay Capital One those Relocation Expenses hereinafter set forth:

1. If employment termination occurs within the first 6 months after the effective date of my employment at my new work location, then I shall repay to Capital One 100% of such Relocation Expenses; or,
2. If employment termination occurs within 7 to 12 months after the effective date of my employment at my new work location, then I shall repay to Capital One 75% of such Relocation Expenses; or,
3. If employment termination occurs within 13 to 18 months after the effective date of my employment at my new work location, then I shall repay to Capital One 50% of such Relocation Expenses; or,
4. If employment termination occurs within 19 to 24 months after the effective date of my employment at my new work location, then I shall repay to Capital One 25% of such Relocation Expenses.

As to any Relocation Expenses that I become obligated to repay to Capital One hereunder, I agree to repay such Relocation Expenses within 90 days following the effective date of Employment Termination, and I also accept responsibility for any tax liabilities that I may incur as a result of this Agreement. I understand that this agreement will in no way modify my status as an "at will" employee.

My signature below evidences that I have read this Agreement and agree to its terms and conditions.

Associate Name (Please Print)

Associate Signature

Date

Witness Name (Please Print)

Witness Signature

Date

"Cause" means (i) willful and serious misconduct in the performance of your duties including, without limitation, theft, falsification of documents, mistreatment of other employees, violence, drug or alcohol abuse in the workplace, conduct that violates Capital One's policies against discrimination and/or harassment, and serious acts of insubordination; (ii) a material or repeated violation of any code of conduct, business, compliance, or risk policy or standard of ethics generally applicable to all associates or to associates of your level at Capital One; or (iii) conviction of a felony, or other serious crime involving moral turpitude or breaches of the duties of honesty, fiduciary duty, and/or good faith.