

Interoffice Memorandum

To: North American Travelers

Subject: Policy Update Announcement

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Date: July 8, 2019

It is Freeport-McMoRan's intent to ensure the safety of its employees and provide a reasonable level of comfort and service while traveling on business. As such, the Travel and Expense Policy was revised to meet this objective.

The revised policy is available [online](#).

Below, is a summary of notable changes to the policy; however, it is the responsibility of each employee to become familiar with and comply fully with this policy.

Notable Travel Policy Changes:

- New departmental meeting tracking process
- Use of Concur to book all domestic travel
- Airfare
 - Domestic non-refundable tickets should be purchased when the difference between a refundable vs. non-refundable ticket is greater than \$300 or 1½ times the applicable change fee.
 - International non-refundable/penalty tickets should be considered after the trip schedule is reasonably firm and the savings is more than two times the applicable change fee.
 - Reservations should generally be made at least 14 days before departure to keep costs at a minimum.
 - Company preferred airlines should be used. Employees may choose any airline, within the preferred group, as long as the chosen airfare does not exceed 20 percent of the lowest fare.
 - Employees may retain frequent flyer program benefits, but these programs should not adversely influence flight selections.
 - Southwest travel reservations should be purchased at the lowest rate available at the time of booking. Business select can only be purchased by contacting the FM Travel Center if lower non-refundable fares are not available. Early bird check-in is a reimbursable expense and can be purchased online after booking a ticket.

Notable Expense/Reimbursement Policy Changes:

- Personal Mileage Reimbursement – All travel exceeding 250 miles (round trip) requires the use of the Concur mileage calculator tool.
- Travel Meals – below are the acceptable maximums based on the per person allowance for each meal.
 - Breakfast: \$25
 - Lunch: \$40
 - Dinner: \$65
- All IT equipment accessories, such as cases and chargers for cellular phones, tablets and computers must be procured by submitting a Help Desk Ticket through the Employee Self-Service Portal.
- Expense reports must be submitted within 30 days to avoid late fees from the credit card companies.

As a reminder, employees are expected to exercise good judgment when incurring travel and entertainment expenses. Before arranging travel, employees should consider cost-effective alternatives such as telephone calls, teleconferences, email or WebEx meetings.

Training sessions on the revised policy, as well as tips and tricks when using Concur, will be provided in-person and via WebEx. Click [here](#) for the schedule.

For questions, please contact T&E at FSST&E@fmi.com or 602-345-5654.