

To: THE ENTIRE ORGANISATION

From: ADMINISTRATION AND FINANCE DEPARTMENT

Copy to:

Date 23 May 2016

Travel policy

The purpose of this Internal Memo is to reiterate the purpose of the travel policy contained in the General Regulations Manual, which sets out a number of instructions and procedures that are binding upon all employees.

- a) International trips by Executive levels 1, 2 and 3 require authorisation from the CEO.
- b) Other trips by any employee require authorisation by the President of the area.
- c) Any trip to be made by two or more people for the same purpose will require express authorisation from the Administration and Finance Department.

In order to continue with the company's policy of cost reduction, all employees are asked to minimise the number of trips and to use technology-based alternatives (e.g. videoconference, Skype, WebEx, phone, etc.).

I am confident of receiving your utmost cooperation in this matter.

Yours,



Miguel Martínez
CFO