

RELOCATION POLICY FOR NEW EXEMPT EMPLOYEES

Emerson Process Management, Fisher Division has a liberal relocation policy for new Exempt employees which covers home-finding, transportation of household goods, traveling, and temporary living expenses. This policy applies to relocation to the Marshalltown area or immediate vicinity (within 15 miles). Only relocation of 50 miles or greater (per IRS guidelines) will be reimbursed. Explanation of the policy is included in the following paragraphs. If there are any questions in regard to moving expenses which are not covered, please contact Human Resources for clarification.

Home-finding Visit

Fisher will reimburse for reasonable expenses incurred during a home-finding trip including travel, meals, lodging, and car rental for a maximum of five consecutive days and four nights.

Transportation Cost of Household Goods

Fisher will pay transportation costs for household goods (15,000 pound cap) or reimbursement for the cost of a rental trailer or truck. "Expenses for packing, crating, and normal servicing of laundry appliances, including disconnection at the point of origin and hook-up to existing facilities at the destination, will also be paid by the Company; however, this excludes electrical and plumbing work which might be necessary with the installation of any appliance."

Storage of household goods for a period up to thirty (30) days will be allowed in those cases where your direct transfer to your new residence cannot be arranged. Please notify us of a need for storage prior to loading furnishings at the point of origin to assure proper arrangements are made.

All moving arrangements for household goods are to be made through our Human Resources' office. By this method, all bills are sent directly to us and, therefore, avoid out-of-pocket expenses to you.

The expense of transporting a mobile home (house trailer) will be paid in lieu of moving household goods. Transportation of boats, structures or commercial equipment or supplies are not included in this moving allowance program. Please contact Human Resources should your move include these types of items.

Traveling Expenses

Fisher will pay your traveling expenses, such as automobile mileage (one car at the current reimbursement rate per mile) or coach class air, lodging and meals for you and your immediate family while in route direct to the new employment location.

Temporary Living Expenses

Temporary living expenses for meals and lodging for you and your immediate family will be paid by the Company for the shorter of the following two periods:

1. Meals and lodging for seven days after arrival at the employment location and one-half of these expenses for up to 14 additional days.
2. Until permanent residence is established.

Miscellaneous Moving Allowance

As a new hire, you will receive one-half of your monthly salary (subject to taxes), for miscellaneous moving expenses. This will be paid as a lump sum after you are placed on the payroll and have physically relocated your household to your new location.

In Order to Schedule a Move, Please Contact (at least 30 days prior to move date):

As specified in your offer letter.