



# Day & Zimmermann

*We do what we say.®*

## **Policy: Policy Development**

### **Policy No. 1002: Responsible Officer: Senior VP, General Counsel and Secretary**

#### **1.0 General**

Day & Zimmermann has adopted these Company Policies in order to provide good governance for its business operations. This Policy 1002 sets forth the process for developing, updating and adopting these Policies.

#### **2.0 Definitions**

The “Leadership Council” or “LC” is the Company’s most senior leadership body, including its Chief Executive Officer (CEO), Chief Customer Officer (CCO), Chief Financial Officer (CFO), Chief Information Officer (CIO), Senior Vice President of Human Resources (SVPHR), General Counsel (GC) and Group Presidents (GPs).

“Responsible Officer” means the LC member assigned primary responsibility for the content of a given Policy.

#### **3.0 Policy Content**

As the Company’s leadership body, the LC is responsible for the content of Company Policies. Although any LC member may propose new Policies, or amendments to existing Policies, the LC member identified as the Responsible Officer for each Policy must ensure that that Policy is reviewed and, if necessary, updated at least once every other year or sooner if required by changes in laws, regulations or Company business or organization.

#### **4.0 Process for Adopting or Amending Policies**

Company Policies typically have enterprise-wide application and the presumption is that any proposed new or updated Policy requires a prior review and approval by the LC. Certain changes in Policy, however, may be required because of changes in applicable law or, in certain cases, may not have a material impact on overall Company operations. In such cases, a Policy may be adopted or updated with the prior approval of only the Responsible Officer for that Policy. All proposals to adopt new Policies or amend existing Policies must be submitted first to the GC who will determine whether review and approval by the full LC is required.

#### **5.0 One Company, One Policy**

A division or subsidiary of the Company may adopt policies or procedures that impose stricter or more rigorous requirements than set forth in these Policies for the review and approval of spending or other decisions. Otherwise, without the prior approval by the LC or GC, as set forth above, no division or subsidiary of the Company may adopt any policy that is not addressed in these Policies or is inconsistent with these Policies in any way. Any policies at the division or subsidiary level must identify an executive primarily responsible for updating their content at least every other year, as required for Company Policies.