

# Financial Approval Authorization Limitations

Effective June 16, 2006

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## I. Purpose

Customer and its subsidiaries have adopted the approval guidelines within this procedure to ensure the Company's liquid capital is appropriated consistently with its goals and objectives.

## II. Scope

This policy applies specifically to all capital purchases and operating expenditures.

## III. Procedure

### A. General Requirements

Appropriate authorization must be obtained prior to any commitment of company funds.

Use of signature stamps is not permitted. Use of the signature plate by designated Cash Receiving personnel is permissible only when all but one of the designated signers are absent. A listing of checks released without a live signature must be reviewed and approved by the Controller, or designee, on a weekly basis.

### B. Expenditure Approval Limits

Authorized Up To Total Dollar Amount Shown		
Position	Operating Expenses	Capital Expenses
Board of Directors		
Chairman of the Board	Over \$10 million	See Section C below
CEO/President	\$10 million	
CFO	\$3 million	
Executive Vice President	\$3 million	
CIO	\$1 million	
Senior Vice President	\$1 million	
Vice President	\$500,000	\$100,000
Senior Director	\$250,000	\$100,000
Director	\$100,000	\$25,000
Manager	\$10,000	\$10,000
Supervisor/Team Leader *	\$1,000	\$0

\* Only office supplies, non-capital operating expenses, etc.

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## C. Corporate Project Approval Limits

Additional approval is required for projects funded from the corporate funding pool. Projects are required to complete a business case and gain approvals as outlined below:

Authorized Up To Total Dollar Amount Shown		
Position	Mandated Projects	Other Projects
Chairman/CEO/President	Over \$3 million	Over \$5 million
Appropriations Committee		\$5 million
CFO	\$3 million	
CIO	\$1 million	
VP, Finance & Treasury		\$150,000

Appropriations Committee includes CFO, CIO, and EVP of Marketing

## D. Corporate Project Cost Overruns

If the actual corporate expenditure is expected to exceed the amount approved, a revised business case must be prepared and submitted for approval before any overrun expenses are incurred or payments made.

## E. Approval Escalations

During the absence of any member of the management team, the next higher level of management must approve all purchase commitments. Original documentation to support all exceptions will be maintained by the Controller or designee.