



Day&Zimmermann

We do what we say.®

Policy: Policy Development

Policy No. 1002

Responsible Officer: SVP, General Counsel, and Secretary

1.0 General

Day & Zimmermann (the "Company") has these policies to provide good governance for its business operations. This Policy 1002 sets forth the process for developing, updating, and adopting Company policies.

2.0 Definitions

The "Leadership Council" or "LC" is the Company's most senior leadership body, including its Chief Executive Officer (CEO); Chief Financial Officer (CFO); Chief Information Officer (CIO); Senior Vice President of Human Resources (SVPHR); SVP, General Counsel and Secretary (GC); and Group Presidents (GPs). "Responsible Officer" means the LC member assigned responsibility for the content of a given policy.

3.0 Policy Content

The LC is responsible for the content of Company policies. 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 the policy is reviewed and, if necessary, updated if required by changes in laws, regulations or Company business, at least once every four years.

4.0 Process for Adopting or Amending Company Policies

Company policies typically have enterprise-wide application, and the presumption is that any new or updated policy requires review and approval by the LC. Certain changes, however, 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. The GCs will review proposals to adopt new or amended policies to determine whether full review of the LC is required.

5.0 One Company, One Policy

A Business Group of the Company may adopt policies that impose stricter or more rigorous requirements, with the approval of the LC or GC.