

	CAPX	Leases	Leases	Operational	Hedging	Contracts	Banking	Conveyance of Assets	Legal	Employment	Employment	Employment	Employment	Employment	Non-Inventory	Inventory	Inventory	Marketing
	Financial	Retail	Financial	Financial	Financial	Financial	Finance	Financial	Legal	HR	HR	HR	HR	HR	Operational (L)	Operational (M)	Operational	Operational
Description:	Capitalized expenditure (AFE per Project Approval)	Retail store leases	Other operating leases (i.e. warehouse, office space)	Disbursements using system generated checks, manual checks, or electronic transfer of funds	Hedging Activities related to purchases of goods in foreign countries	Contract Signing Authority (eg. Insurance, Services, Rental Agreements, Freight, It Services, etc...)	Opening a new bank account	Contracts transactions or series of related transactions for the sale, lease, or conveyance of	Transferring or permanently disposing of any Intellectual Property	Creation, amendment, or termination of an employee benefit plan	Any new employment agreement, or modification of any existing employment agreement	Charitable contributions	New employee/change in employee status	Severance Payments	Non-Inventory purchase orders	inventory purchases	Vendor pricing agreements (agreements to enter into pricing arrangements with finished	National Advertising agency agreements
Total Value: (USD)	Annual CAPX plan approved by BOD	Any new lease commitment or extension/renewal of an existing lease commitment	Any new lease commitment or extension/renewal of an existing lease commitment	Net amount of requested disbursement (G)	Per Corporate Company Policy	Cumulative value over the course of the contract in U.S. dollars	Any new account opened	Cumulative value over the course of the contract in U.S. dollars	Total amount transferred or disposed of in a rolling 12-month period	N/A	Total payment of compensation within a rolling 12-month period	Total amount of charitable contributions in a rolling 12-month period	All transactions	Amount of requested disbursement for individual or reorganization project	N/A	N/A	N/A	Total value of time and expenses to be incurred under the agency agreement

Approval Levels																		
Board of Directors	Annual CAPX Plan (A)	n/a	n/a	n/a	All hedging Programs/Policies	n/a	n/a	≥ \$5,000,000 Per disposal	≥ \$5,000,000 Per disposal	>\$5,000,000 (D)	All changes/new hires of Senior Management (D)	≥\$1,000,000	n/a	(D)	n/a	n/a	n/a	n/a
Chairman (Tim Parker) & CEO (Gendreau)	>\$1,000,000	Total lease payment >\$5,000,000, sign deal sheet	Total lease payment >\$5,000,000, sign deal sheet	n/a	n/a	n/a	n/a	>\$2,000,000	n/a	>\$1,000,000	n/a	n/a	n/a	n/a	>\$1,000,000 (CEO)	n/a	n/a	n/a
Global Chief Financial Officer/Treasurer	>200,000	Total lease payment >\$5,000,000, sign deal sheet	Total lease payment >\$5,000,000, sign deal sheet	n/a	All hedging transactions	>\$500,000	All Transactions (F) (G)	>\$1,000,000	>\$100,000	>\$500,000	>\$500,000	>\$50,000	n/a	>\$1,000,000	>\$500,000	n/a	n/a	n/a
Global HR (Withlock)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	>\$500,000	>\$500,000	>\$50,000	n/a	>\$1,000,000	n/a	n/a	n/a	n/a
President (Roberto Guzman)	All transactions	Approves all deal sheets for new leases	Approves all leases & Signs all new leases	All Intercompany transactions (O)	All Hedging transactions	>\$500,000	n/a	From \$200,000 up to \$1,000,000	n/a	All transactions	All changes/new agreements over \$50k	>\$10,000	>\$50,000	>\$50,000	>\$200,000	>\$1,000,000	>\$1,000,000	All transactions
Regional General Counsel (Michelle Gerdoney) and Global General Counsel (J. Livingston) or Local Legal Advisor	n/a	see note B	see note B	n/a	n/a	see note B	n/a	Corporate Legal All transactions over \$1.0 Mil USD. See note B	Corporate Legal All transactions	Corporate Legal All Transactions	Corporate Legal on Executive Levels. Other see note B	see note I	n/a	n/a	Any Contract requires Legal Review (B)	n/a	n/a	Agreements require Legal Review (B)
U.S. Corp. VP Finance (Hackett)	n/a	n/a	n/a	n/a	Alternate to Asst Treasurer	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Americas CFO (Walden)	All transactions	n/a	n/a	n/a	All Hedging transactions	\$200k Up to \$500k and Approves any material changes to insurance policies	n/a	All Over \$200k	n/a	From \$200k up to \$1,000k	All changes/new hires of Senior Management	n/a	n/a	>\$100,000	>\$200,000	n/a	n/a	n/a
Latam Regional Finance Director	All transactions	n/a	n/a	n/a	All Hedging transactions	n/a	All transactions	All transactions from \$20,000 up to \$200,000	n/a	All transactions	n/a	>\$10,000	n/a	>\$50,000	> \$100,000	>\$1,000,000	n/a	n/a
Latam HR Regional Director	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	All transactions	All changes to agreements over \$50k	All transactions	>\$50,000	>\$50,000	n/a	n/a	n/a	n/a
Country General Manager or Legal Representative	All Transactions	Signs Lease Agreements (C)	Approve and Signs all new leases and renewals of existing leases	Authority Dual Signature	n/a	All Transactions up to \$200k with Dual Signature with Controller (K)	All Transactions	All Transactions	n/a	All transactions	All changes/new agreements over \$50k	All transactions	>\$50,000	n/a	> \$50,000	>\$300,000	Up to \$1,000,000	All transactions
Country Controller/Finance Director (K)	All transactions	Controller Signs all deal sheets for new leases and renewals of existing leases	Controller Approval all new leases and renewals of existing leases	Authority Dual Signature	Controller All Transactions	All Transactions with Dual Signature	Controller All Transactions	Controller All Transactions	n/a	All transactions	n/a	Up to \$10,000	n/a	n/a	From \$15,000 to \$100,000	All Transactions	n/a	All transactions
Cost Center Directors	n/a	n/a	n/a	Authority Dual Signature	n/a	n/a	n/a	n/a	n/a	n/a	Local HR Manager All (N)	n/a	Local HR Manager All (N)	Local HR Manager All (N)	All transactions (J)	All Transactions Sourcing/ Operations Director	n/a	n/a

(A) All New Retail Stores AFE's over \$200k must be approved by Kyle Gendreau.
(B) Will be reviewed by outside counsel or Local legal department in Connection with Corporate Legal.
(C) GM can sign retail store leases with Total lease payments under \$1M, after review of Legal
(D) If Involving "Senior Management" must have Remuneration Committee Approval
(E) Any contract outside ordinary course of Business >\$5M
(F) Delegated responsibility to the Corporate Assistant Treasurer (William McBain)
(G) Dual approval required for all disbursements and administrative changes.
(H) Renewals must be approved by Local General Manager
(I) Corporate Legal If Involving Government or Political Organization
(J) All Transactions over \$1,500 must have PO
(K) Where indicated will apply to Finance Director if no Controller position exist in the Country.
(M) All Transactions must be approved by Sourcing (Purchasing) Manager or Supply Chain Director

(L) Invoice exceptions that do not require a PO need the following approvers:
Medical/Benefit /Social Security Plans - HR Manager or HR Director(Not to exceed \$100k)
Property Insurance - Controller (K) (Not to exceed \$100k)
Real Estate Tax - Operation Director (Not to exceed \$100k)
Freight Bills - COMEX manager up to \$25k. Operations Director > \$25k (Not to exceed 100k)
Office/Facility Rents - Controller (K) (Not to exceed 100k)
Retail Stores Rents - Controller (K) (not to exceed \$100k)
Retail Store Utilities - Operations Director up to \$1,000 on behalf of Retail Stores Operations
Travel: pre approval trip tickets by employee's supervisor. Agency's invoice must be approved by cost center director or finance director.
Royalties - Controller (K) (Not to exceed \$350k)
Commissions - Controller (K) and Commercial Director
Tax payments (Mgr. up to \$50k, Controller (K) up to \$100k). Paid through Tax Authority Websites