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1.0 Purposes

The purposes of this policy are to establish: (i) the procedures for obtaining the review and approval of Contracts (defined below) by the _____ Corporation (“Company”) Legal Department (“Legal”); and (ii) who is authorized to sign Contracts on behalf of Company.

2.0 Scope

This policy establishes: (i) requirements for the review of Contracts by Legal; and (ii) guidelines for signature authority. This policy applies to all employees of Company worldwide. Review and approval of Contracts by Legal under this policy is in addition to any other internal approvals that may be required under other Company policies.

3.0 Definitions

- 3.1 **Contract**: An agreement or understanding between Company and a third party that obligates one or both parties to perform, including memorandums of understanding, letters of intent, amendments or modifications to existing Contracts, and other similar documents.
- 3.2 **Decision Maker**: The Company person with authority to resolve issues relating to any Contract.
- 3.3 **Intellectual Property**: Ownership rights that are protectable through copyright, patent, trademark or trade secret law.
- 3.4 **Signatory**: The Company person with appropriate signature authority to sign a Contract.

4.0 Legal Review Policy

- 4.1 **Policy Statement**. No person is authorized to sign any Contract on behalf of Company unless: (i) such Contract has been reviewed and approved in accordance with this policy and its procedures; and (ii) such individual has signature authority in accordance with this policy and procedures. The Signatory must ensure that all other reviews and approvals required by any other Company policy have been obtained prior to Contract execution.
- 4.2 **Legal Review**. The legal review of Contracts will be done by Legal, or by external counsel appointed by Legal after consultation with the Signatory or Decision Maker.
- 4.3 **Requirement of a Written Agreement**. This policy and its procedures relate to the review and approval of written contracts made on behalf or in the name of Company. Oral agreements are not authorized regardless of whether there is a monetary exchange.
- 4.4 **Types of Contracts Requiring Legal Review**. Legal must review all Contracts of sufficient importance, regardless of value, and all Contracts where there is potential for significant or uncertain liability. The foregoing notwithstanding, prior to being executed by Company, the following types of Contracts must be submitted to Legal for review and approval:
 - 4.4.1 Non-Disclosure or Confidentiality Agreements;
 - 4.4.2 Consulting or Independent Contractor Agreements;

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- 4.4.3 Contracts that affect Company's Intellectual Property rights, including:
 - 4.4.3.1 Contracts under which Company transfers ownership of, or licenses its Intellectual Property rights to a third party;
 - 4.4.3.2 Contracts under which Company licenses, purchases or otherwise acquires Intellectual Property Rights from a third party; or
 - 4.4.3.3 Any other similar Contract.
 - 4.4.4 All Contracts which have a commitment by Company with a value in excess of \$50,000, whether such commitment is financial, goods, or services;
 - 4.4.5 Amendments to any Contract which requires legal review;
 - 4.4.6 Amendments to Contracts that increase the value of Company's commitment under such Contract, as amended, to greater than \$50,000; and
 - 4.4.7 Contracts with a term of longer than twelve (12) months, or Contracts that cannot be terminated without penalty within thirty (30) days.
- 4.5 Exceptions to Legal Review. Except for all Non-Disclosure or Confidentiality Agreements and Consulting or Independent Contractor Agreements, Legal review is not required in the following situations:
- 4.5.1 Where template agreements posted on the Legal intranet website will be used, provided: (i) there has been no modification to the legal or risk management terms; and (ii) such template contains the only terms applying to the Contract.
 - 4.5.2 Purchase and sale transactions conducted solely through the issuance and acceptance of purchase orders, provided such purchases or sales have been reviewed and approved through standard Company internally controlled acceptance processes (i.e. Business Opportunity, Supply Line Management, etc.).
- 4.6 Waiver of Legal Review and Approval. Legal may in its sole discretion waive the requirement for Legal review and approval of a Contract.
- 4.7 Circumventing Legal Review and Approval. It is a violation of this policy to divide a Contract into two or more Contracts to avoid Legal review and approval under this policy.

5.0 Legal Review Process; Traveler Form

- 5.1 Submissions for Legal Review. Each request for Contract review or drafting shall be submitted to Legal through a communication to one of the Legal staff, or through the Company intranet at the Legal website. Legal may, in its sole discretion, require the requester to complete the Traveler Form, which is also located on the Company intranet at the Legal website. The Traveler Form, in addition to providing a summary of the Contract terms, shall identify the Decision Maker and the Signatory.

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- 5.2 **Responsibilities.** Legal is responsible for raising legal issues in the Contract review process for the purpose of discussion and resolution by the Decision Maker. Legal reserves the right to escalate any issue if Legal determines the resolution of such issue requires the involvement of a decision maker higher than the stated Contract Decision Maker.
- 5.3 **Legal Approval.** Upon final resolution of any outstanding legal issues, Legal will stamp and sign its approval on all Contracts. Legal's approval shall be in the form of a verifiable physical or electronic stamp. It is the responsibility of the Signatory to verify that Legal has approved the Contract.
- 5.4 **Contract Execution and Maintenance.** The Contract with the written approval of Legal is the Contract the Signatory shall sign. Upon full execution by the parties, the original Contract, together with all exhibits, attachments, and documents incorporated by reference must be forwarded to Legal.

6.0 Signature Authority

- 6.1 **Signatories.** The Company department that has responsibility for the performance of any part of a Contract must designate who, within the department, will be the Signatory. Signatories must be Company vice presidents or higher. Signatories have the authority to sign Contracts that are within the purview of their departments. In the event the performance of such Contract impacts multiple departments, the Signatory will be determined by the Decision Maker. Signatories may delegate their signature authority to appropriate individuals within their departments, as described below. Any person who is not a Signatory or a designee who signs a Contract that purports to bind Company is acting without authority, and may be held personally liable for such Contract.
- 6.2 **Delegation of Signature Authority.** If signature authority to enter into Contracts on behalf of Company is delegated below the level of a vice president, such delegation must be made in writing by the Company's Chief Executive Officer, Chief Financial Officer, or a Senior Vice President of such department. Such delegation must specify the position and name of the designee. Such designee must hold the Company position of director or above.

7.0 Effective Date

This policy is effective immediately.