

## CORPORATE INVESTMENT POLICY (EXAMPLE)

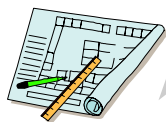
### PURCHASE OR LEASE OF A MACHINE, EQUIPMENT OR BUILDING

**An investment is a purchase or lease:**  
**of a machine, equipment or building** (booked in bookkeeping as Non-Current Assets).  
**of tools.** (booked in bookkeeping as Non-Current Assets).  
**of intangible assets** (e.g. IT-software) (booked in bookkeeping as Non-Current Assets)

#### APPROVAL LIMITS:

MD / SBU Director	<	30,000 EUR
SBU President	<	100,000 EUR
CEO or Mgmt Group	<	200,000 EUR
Chairman of the Board	<	500,000 EUR
Board of Directors	>	500,000 EUR

**IDEA**  
Investment under consideration



"Back of a paper"



**STEP 1**  
Investment simulation and profitability analysis

Invest for Excel reports and graphics



**STEP 2**  
Investment proposal

**STEP 3**  
INVESTMENT DECISION



**STEP 5**  
Follow-up of the investment



**STEP 4**  
Reporting of the investment



Copy of the approved investment to:

- the controller
- the treasury department
- Group Controller
- input into monthly report

#### Investment categories

1. Strategic investment; conquering of new market areas, acquisitions, high risk investments with a high demand on return
2. Productivity investment; decrease of costs, increase of earnings
3. Maintenance- and repairing investment; securing market position, renewal / renovation of machinery, equipment or buildings
4. Compulsory investment; required by law or authority injunction, no demand on return

