**Severance / Restructuring Action Approval Form**

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| --- | --- |
| **Country:** |  |
| **Company:** |  |
| **Requestor Name / Contact (required):** |  |
| **FCC Entity Code(s):** |  |
| **Included in Plan? (Y/N)** |  |
| **Amount Included in Plan (USD):** |  |
| **Period Included in Forecast:** |  |
| **Period to be Executed:** |  |
| **Please provide FX rates used to translate amounts to USD:** |  |
| **"Is this restructuring project related to an approved corporate global transformation initiative (CTO)" (Y/N)** |  |

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| **Description of employees to be severed and other actions, cost and annual savings (USD in thousands)** | | | | | | | | | | | |
|  | **Front-line Employees** | | | **SG&A Employees** | | | **Other Actions(a)** | | **Total** | | |
| **HC** | **$**  **Cost** | **Annual Savings** | **HC** | **$**  **Cost** | **Annual Savings** | **$ Cost** | **Annual Savings** | **HC** | **$**  **Cost** | **Annual Savings** |
| For cause |  |  |  |  |  |  |  |  |  |  |  |
| Due to lost business |  |  |  |  |  |  |  |  |  |  |  |
| Cost cutting measure |  |  |  |  |  |  |  |  |  |  |  |
| Other (specify below) |  |  |  |  |  |  |  |  |  |  |  |
| **Total** |  |  |  |  |  |  |  |  |  |  |  |
| **Current year expense** |  |  |  |  |  |  |  |  |  |  |  |
| **Current year savings** |  |  |  |  |  |  |  |  |  |  |  |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **(USD in thousands)** | | | | | | | | | | | | |
|  | **Current Year** | | | | | **Next Year** | | | | | **Future Years** | **ProgramTotal** |
|  | **1Q** | **2Q** | **3Q** | **4Q** | **Total** | **1Q** | **2Q** | **3Q** | **4Q** | **Total** |
| **Cash Payments** |  |  |  |  |  |  |  |  |  |  |  |  |
| **Expense** |  |  |  |  |  |  |  |  |  |  |  |  |
| **Savings** |  |  |  |  |  |  |  |  |  |  |  |  |

1. This section should include any restructuring items outside of Severance, such as costs from branch closures and related early lease termination fees and/or asset write-offs. Examples of asset write-offs could include fixed assets, leasehold improvements, and inventory.

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| **Describe in detail the proposed severance / restructuring plan, touching on pertinent issues raised by questions above:** |
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| **Detailed Questions (indicate response with “X”):** | **Yes** | **No** | **Comments** |
| **Severance** |  |  |  |
| 1. Do you expect any significant changes will be made to the presented severance plan? For example, any significant changes to the number of identified employees or job positions to be eliminated OR changes to the timing of the planned terminations. |  |  |  |
| 1. Is the plan required to be approved by a 3rd party (regulatory agency, union, etc.) before it can be finalized and implemented? If “Yes”, please provide expected timing of 3rd party approval in the Comments section. |  |  |  |
| 1. Do any employees affected have to provide service over a specific period after notice of termination in order to receive all or any portion of the severance benefits? |  |  |  |
| 1. Are the amounts of the payments (including notification periods) determined based on a written plan from human resources department, statutory or union requirements, etc.? |  |  |  |
| 1. If answer to #4 is “No,” are the payment terms determined consistent with previous severance actions? For example, we have provided one week’s pay for every year of service in the last 2 severance actions, though there is no written requirement or HR plan. |  |  |  |
| 1. If answer to either #4 or #5 is “Yes,” are there any “enhancements” where the payments for this severance action are greater than required or previously provided? |  |  |  |
| 1. Has the plan identified specific employees and locations affected? |  |  |  |
| 8. Have you communicated the severance action to the affected employees? If “No,” when is communication expected to occur? |  |  |  |
| 9. Has the termination date been determined? |  |  |  |
| 10. Does the estimated severance cost include all benefits (such as continuation of medical benefits, job placement assistance, taxes, etc.) in addition to cash payments? |  |  |  |
| 11. Does the estimated severance cost include payments with a duration in excess of one year? |  |  |  |
| 12. Will the severance action be voluntary (i.e. subject to employees’ agreement)? |  |  |  |
| 13. If answer to #12 is “Yes”, do you still intend to terminate those employees if they do not agree? |  |  |  |
| **Real Estate and Equipment Leases (if applicable)** |  |  |  |
| 14. Will any real estate leases be vacated / exited or terminated prior to the end of the lease term as result of this action? If so, as of what effective date was this decision made my management? |  |  |  |
| 15. If a real estate lease will be exited or terminated prior to the end of the lease term does the Company expect to sublease the space? |  |  |  |
| 16. If a real estate lease will be exited or terminated prior to the end of the lease term, when was the property fully exited (all personnel, furniture, equipment), or when is it anticipated to be fully vacated (cease use date)? |  |  |  |
| 17. If the real estate lease will be subleased, please provide the best estimate of the date the facility will begin the sublease and how much the monthly sublease income be and over what term? |  |  |  |
| 18. Will the entire space be vacated or a portion of the space? If a portion, please identify the relevant square footage and total square footage. Please also note if there is one lease agreement, or separate lease agreements. |  |  |  |
| 19. Will any equipment leases be terminated, or equipment returned prior to the end of the lease term? Such items could include leases related to vehicles, CompuSafes, etc. |  |  |  |
| 20. If any leases are terminated (real estate or equipment), are there termination fees and how much? |  |  |  |

Reviewed by Corporate:

|  |  |  |  |
| --- | --- | --- | --- |
| **Team** | **Name** | **I reviewed** | **Date** |
| Accounting | Michael Sweeney |  |  |
| FP&A | Luciano Grancelli |  |  |
| Corporate Development (if applicable) | Paul Diemer |  |  |
| Transformation Initiatives (if applicable) | BJ Paczak |  |  |

Reviewed by Region:

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| --- | --- | --- | --- |
| **Team** | **Name** | **I reviewed** | **Date** |
| North America | Samantha Rutty |  |  |
|  | Daniel Castillo |  |  |
| LATAM | Pablo Hirmas |  |  |
|  | Guillermo Peschard |  |  |
| Europe | David King |  |  |
|  | Chris Parks |  |  |
| ROW | David King |  |  |
|  | Chris Parks |  |  |
| BGS Global (if applies) | Ignatios Kyrioglou |  |  |
|  | Nader Antar |  |  |

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| **Restructuring Pool (\*):** | Yes | No |

(\*) Approved by CFO

Approved by:

|  |  |  |  |
| --- | --- | --- | --- |
| **Name** | **Role** | **Signature** | **Date** |
| Kurt McMaken | Chief Financial Officer |  |  |
| Elizabeth Galloway | Chief Human Resources Officer |  |  |

All people to receive copies are:

* Catherine Brigham
* Rob Lenhart
* Todor Radoulov
* Allie Snow
* Richard Jackson
* Michael Sweeney
* Luciano Grancelli