



# **lin** *Corporate Policy Statement*

**Policy Number:** CPS 4.4

**Contact:** Todd A. Slater, Corporate Controller

**Effective:** July 1, 2007

**Supercedes:** January 1, 2004

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## **Services of Independent Public Accountants**

### **Responsibility of Independent Auditors**

Independent public accountants are hired by Olin's Audit Committee of the Board of Directors. They are responsible for making an annual examination of the Company's consolidated financial statements, and for expressing an opinion on those statements. To permit them to fulfill their responsibility, Olin's independent public accountants are authorized to select any Company or subsidiary location (domestic or foreign) for examination and to decide the frequency of such examinations.

### **Foreign Subsidiaries**

Most countries have statutory requirements for audits of corporations created under their laws. Olin's Audit Committee of the Board of Directors approves the appointment of any accounting firm used to perform the statutory audits. The Corporate Controller is to be consulted to obtain Audit Committee approval before the appointment of any accounting firm by subsidiary management.

### **Restriction on Hiring Personnel of Olin's Independent Public Accountant**

In accordance with Section 206 of the Sarbanes-Oxley Act, Olin is prohibited from hiring former members of the audit engagement team in a "financial reporting oversight role" (defined as a chief executive officer, controller, chief financial officer, chief accounting officer, or any person serving in an equivalent position) unless the individual has been off the audit engagement team for at least the one year period preceding current year audit. To ensure compliance with these standards, all decisions to hire any member of Olin's independent public accounting firm who worked on the Olin account during the preceding 24 months must be authorized by Olin's General Counsel.

### **Principal Contact**

The Corporate Controller is designated as the principal contact with Olin's independent public accountant.

## **Additional Information**

A complete list of Corporate Policies, Corporate Standard Procedures and Corporate Procedure Manuals is maintained on the InsideOlin [Corporate Policies and Procedures website](#). Please refer to this site for the latest versions of all Corporate Policies and Procedures.