

Monsanto

FROM (NAME & LOCATION)

C. O. Hoyer, St. Louis, Mo.

DATE

December 1, 1966

CC:

SUBJECT

REFERENCE

TO

HOLDERS OF THE MANAGEMENT GUIDE

Recently announced changes to organization and approved changes in policy are attached for inclusion in your copy of the Management Guide. Outlined below is a brief summary of the highlights of these changes.

ORGANIZATION

The introduction (page C-III-1) for the operating divisions section of the Guide and the position descriptions for the general managers were revised to reflect the establishment of the position - senior vice president, Operations.

The directors of certain central departments now report both administratively and functionally to the vice president, Administration. Changes were made in the following position descriptions to reflect the new reporting arrangement:

- Director of Central Engineering
- Director of Central Personnel
- Director of Distribution
- Director of Medical
- Director of Purchasing

The Director of Corporate Profit Improvement now reports to the vice president, Administration.

POLICY

Principal changes are the following:

Organization Chart Policy, D-I-3 - New policy defined.

Emergency Press Coverage, D-II-13 - Requires that the senior vice president, Operations be notified under the emergency press coverage procedure.

Division Commercial Development Activities, D-IV-1 - Changes to approved major new enterprise projects require clearance of the concerned Executive Committee member.

Commercial Development Beyond the Divisions' Area of Interest, D-IV-2 - Changes in new ventures projects require clearance with the concerned member of the Executive Committee.

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Product Lines, D-VI-1 - Assignment of a major product or product line requires action by the senior vice president, Operations.

Transfer of Products Between Divisions, D-VI-2 - Policy statement reworded to conform with the Controller's Bulletin 15-7.

Selection of Plant Sites, Joint Occupancy, Plant Inspections, D-VI-4 and D-VI-7 - Policy statement revised to show responsibility of the senior vice president, Operations in these areas.

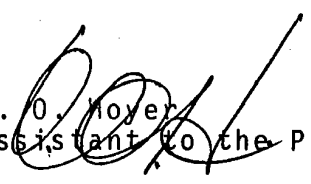
Sample Recording Center, D-X-5 - Additional policy further clarifying responsibilities of the Sample Recording Center with regard to recording of data on new materials and release of new material samples.

CORPORATE PROCEDURES

A list of corporate procedures is being issued as part of the Management Guide, Section G.

Worldwide Business Planning - A new corporate procedure to establish the responsibility for the development and implementation of worldwide product, market and customer strategies.

Please place the material attached in your Guide in the appropriate sections and destroy the material removed.


C. O. Hoyer
Assistant to the President

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COMPANY

INTRODUCTION

OPERATING DIVISIONS

The division general managers report to the senior vice president, Operations and are responsible for and have authority over their assigned division. The scope of operating divisions in Monsanto is set out in the position description presented in this section for the general managers. The principal responsibility is maximizing the return on assigned capital in both present and future operating periods.

In discharging this responsibility, general managers are expected to:

- Direct division efforts in accordance with established company policies and for the attainment of division and company goals and objectives.

- Develop the required short- and long-term strategies that will establish the needs for manufacturing, marketing and related technical effort in current product lines.

- Plan and direct those efforts essential to future profitability of the divisions involving new markets, new projects, and unrelated new products and services, recombination of existing products, and greater penetration of existing or future markets.

- Implement the worldwide concept of divisional responsibility for assigned product lines.

- Strive for inter-division synergism to create profit opportunities through new combinations of the company's product, market and technical expertise.

- Establish fixed and working capital requirements through approvals of higher management for both domestic and international operations.

- Use the specialized skills and knowledge of their staffs and the assistance and support of central departments in the conduct of divisional operations.

OPERATING DIVISION/CENTRAL DEPARTMENT RELATIONSHIPS

Monsanto's general concept of organization is based on decentralized operations within the framework of central coordination and control.

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Line organizations are responsible for carrying out those operations necessary to achieve the required profit objectives for assigned products. Broadly, these operations include production, technical and marketing functions.

Central department organizations are responsible for providing professional and specialist skills to serve both the corporate entity and the line organizations.

Relationships between line and staff types or organizations depend upon the duty which each owes to the other and not upon the authority of one over the other.

Since each operating division constitutes an entity with its own service organizations, the relationships between the divisions' service and staff organizations and those of the central departments require coordination in harmony with the operating prerogatives of the general managers.

The following criteria govern such relationships:

Division Management

Provides general supervision of the divisional staff and service organizations.

Recommends functional policy considerations in keeping with division needs.

Sets goals for attainment in keeping with division requirements.

Approves divisional staff and service organizations' plans and programs.

Approves divisional staff and service budgets and personnel expenses.

Assures effective utilization of divisional staff at all levels within the organization in keeping with functional directives of the central departments.

Judges performance for the division.

Consults with the appropriate executive in central department on:

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POSITION DESCRIPTION

POSITION TITLE Division General Managers* - Common Responsibilities

REPORTS TO Senior Vice President, Operations

FUNCTION

Serves as chief operating officer of the division and is responsible for worldwide success of the businesses in which the division is engaged, is assigned, or elects to enter. Directs the affairs of the division in such manner as to effect optimum return on capital assigned to the division. Establishes, implements and maintains worldwide strategies for products of the division. Directs the development of long-range planning programs to improve present products and to develop new products, new processes and new markets. Ensures that divisional activities are carried out within established Monsanto policy and policy procedures. Develops organizational plans and managers capable of achieving the division's worldwide objectives.

DUTIES

1. Establishes division purpose, objectives and major operating procedures within established policies.
2. Determines product, market and profit objectives for the division and plans for their achievement.
3. Directs the affairs of the division in such manner as to assure maximum long-range return on total fixed and working capital investment.
4. Directs the development of operating and capital expenditure budgets for submittal to the president and the Budget Committee; approves capital appropriations and other expenditures within limits of delegated authority.
5. Determines the division's organizational structure and internal delegations of authority; selects key executives and recommends appointment or changes in top division management personnel to the senior vice president, Operations.
6. Measures division performance against planned objectives in such areas as profitability, share of market, operating efficiency, safety, new product technical and commercial development, utilization and development of personnel and contribution to overall Monsanto growth. Takes appropriate steps to improve performance in all these areas.

* Except for International Division.

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COMPANY

POSITION DESCRIPTION

POSITION TITLE Division General Managers - Common Responsibilities

7. Ensures the use of up-to-date safety devices, practices and procedures and the safe condition of all physical facilities in assigned division.
8. Carries responsibility for all phases of personnel administration, including maintaining good labor relations in all operating plants; provides for the continued development of competent managerial personnel to ensure successful future management of the division, as well as to supply competent candidates for positions elsewhere in the company.
9. Cooperates with the directors of central departments; ensures division's implementation of approved company policies, procedures and directives as they apply to the division.
10. Establishes information reporting requirements for subordinate executives, including frequency of required reports, timing, scope and format.
11. Reviews and authorizes technological programs in research, technical development and process engineering and attendant patent activities for the improvement of existing products and development of new products and new processes.
12. Approves the manufacture of new products and modifications to existing products; arranges for toxicological clearance by the director, Medical of new or modified products prior to adoption.
13. Establishes and maintains an effective system of communications throughout the division.
14. Represents the division in major relationships with customers, suppliers, competitors, bankers, service organizations, government agencies and the general public.
15. Investigates and develops opportunities for expansion and growth of the division's business in areas into which known and potential capabilities in manufacturing, marketing, research, development and engineering activities can be projected and commercially developed.
16. Sets sales policies, strategies and pricing policies for all division products and establishes selling prices. Clears changes in the conditions of sale and changes in terms of sale with the Law Department and, as to credit provisions, with the Treasury Department.

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C O M P A N Y

POSITION DESCRIPTION

POSITION TITLE General Manager, International Division

REPORTS TO Senior Vice President, Operations

FUNCTION

Serves as the company's chief executive responsible for the total business outside the United States, including management and profitable operation of Monsanto's international member companies.

DUTIES

1. Directs the activities of the division as a business management group knowledgeable and sensitive to rapid changes in world areas.
2. Provides business management direction to international member companies in corporate entity areas; supports and aids the common product direction provided by the operating divisions to international member companies.
3. Works with concerned divisions in development and implementation of centrally controlled strategies for common products, key international customers and selected world markets. Determines need for new or modified strategies and aids concerned divisions and subsidiaries, as necessary, to ensure completion and updating of required strategies.
4. Establishes broad guidelines and major procedures vital to the successful achievement of assigned international objectives.
5. Collects, correlates and disseminates broad knowledge of all company activities outside the United States to ensure against unilateral action that could adversely affect company worldwide interests.
6. Coordinates Monsanto's interests worldwide to ensure consistent and decisive action to enhance its business performance in world markets.
7. Directs, and/or monitors, export marketing activities as a true extension of operating division marketing.
8. Brings central departments into full participation in worldwide activities directly with the member companies without duplication of effort.

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POSITION TITLE General Manager, International Division

9. Reviews and evaluates capital investment projects, except those within the United States, and refers them, jointly with the concerned operating division, through the responsible Executive Committee member to the Executive Committee for approval.
10. Ensures the provision of manufacturing and marketing expertise and support for member companies from the appropriate divisions and central departments.
11. Provides broad and essential world commercial and political intelligence.
12. Seeks out and identifies investment or marketing opportunities abroad; provides background data on economic climate, information on governmental aspects, currency stability, assessment of labor market conditions and evaluation of uniqueness of business conditions in the general marketing area.
13. Plans, coordinates and provides for the orderly development and transfer of personnel to and from international assignments to assure a continued utilization of qualified individuals.
14. Coordinates and ensures the application of central department expertise in establishing new corporate entities overseas.

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COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Central Engineering Department

REPORTS TO Vice President, Administration

FUNCTION

Directs the design and construction of major new plants or plant additions and the management of corporate programs in the fields of employe safety, property protection and engineering technology world-wide.

DUTIES

1. Maintains continued liaison with and provides assistance to the divisions and subsidiary and associate companies during their evaluation of ventures requiring construction of any physical facility requiring the investment of more than \$100,000.
2. Directs preparation of capital estimates used in requesting approval of funds for the construction of any physical facility requiring the investment of more than \$100,000.
3. Directs preparation of definitive design (including process design), procurement of equipment and supplies and construction of any physical facility requiring the investment of more than \$100,000 working within the economic scope and design basis established by the operating division or other responsible units and recorded in a Project Scope Report issued by the division Process Engineering Department.
4. Ensures continuing liaison with the various division Process Engineering organizations to obtain basic process data, operating design requirements and planning for future projects.
5. Exercises independent authority for decisions and actions in the areas of purchasing, nonlegal aspects of contracting, traffic and accounting as they relate to project execution within broad policies established by the concerned central departments.
6. Arranges for review of major construction projects with concerned general managers when such projects reach the 70% completion stage (expenditures and commitments equalling 70% of authorized funds); prepares analyses as requested by the Executive Committee.
7. Directs development and management of the corporate program in the fields of employe safety and property protection. Correlates

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COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Central Engineering Department

these programs with the Treasury and Central Personnel Departments and collaborates with divisions, subsidiaries, affiliates and associated companies as needed. Is responsible for all aspects of employee safety and for protection and conservation of physical property. These responsibilities include:

- a. Formulation of safety policies and practices; establishment of safety standards; surveillance and coordination of activities in these areas wherever located in Monsanto.
 - b. Furnishing advice and guidance to all units of Monsanto on matters involving safety of personnel and equipment, physical security of confidential or proprietary information and plans for disaster control.
 - c. Analysis and evaluation of the extent of risk and the exposure to loss in the areas of personnel safety, property protection and security of confidential or proprietary information in the operation of existing plants and in the design of new plants, together with formulation of recommendations to reduce risk to acceptable limits.
8. Directs development and management of the corporate program in the field of engineering technology, furnishing advice and assistance to the divisions, subsidiaries, affiliates and associated companies and concerned central departments, as needed. These responsibilities include:
- a. Employment of individuals having expert knowledge in various areas of engineering technology--heat exchange; distillation, extraction; reaction kinetics; power generation and distribution; waste treatment, corrosion and materials of construction; architecture; instrumentation and control.
 - b. Dissemination of such specialized knowledge through the preparation of design and equipment standards, the provision of training courses for other company technical personnel and the provision of consulting services in these areas.
9. Participates in the start-up and debugging of projects designed and constructed by the Central Engineering Department.
10. Directs preparation of process and project evaluations as requested by the divisions, subsidiaries, affiliates and associated companies and central corporate departments.
11. Serves as a member of the Technical Committee and Headquarters Site Administration Committee.

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COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Central Personnel Department

REPORTS TO Vice President, Administration

FUNCTION

Directs the company's personnel relations activities, including recruiting, manpower planning, management development, labor relations, compensation programs, methods and procedures activities and the planning, design and administration of the company's pension and group insurance plans and programs. Formulates and recommends new personnel policies or changes in existing policies. Exercises functional direction of personnel relations activities throughout the company. Administers the personnel and the office services functions at the headquarters site and provides office management support to all units of the company. Coapproves, with concerned members of operating management, personnel assignments in his functional area of responsibility.

DUTIES

1. Develops long-range plans for the recruitment, development, compensation and management of Monsanto's human resources, working with executive, divisional and central department management.
2. Formulates, revises, approves and provides uniform interpretation and administration of all company personnel policies and procedures.
3. Assists the divisions and central departments by providing advice, counsel, guidance and coordination in all areas of personnel management.
4. Plans, directs, administers and coordinates the recruitment of technical and other professional personnel throughout the company from universities and experienced sources, as agreed upon with the divisions; carries out screening interviews and refers candidates to company locations for final decision; administers the summer technical student employment program.
5. Coordinates the administration of all university-related matters, including the aid-to-education program and the retaining of company technical consultants in the field of personnel management.

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COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Central Personnel Department

6. Coordinates personnel policies and functions relating to the operation of the headquarters site; provides a broad range of personnel services to the headquarters site, including the recruitment of nonexempt personnel and the administration of compensation and benefit programs.
7. Carries personal responsibility for specific programs; University Advanced Management Programs; Academic Leave Programs; the Key Scientist and Technologist Advancement Plan.
8. Evaluates, periodically, all personnel programs throughout the company.
9. Provides a program of methods and procedures studies, designed to assist the divisions and departments, to improve the effectiveness of the company's paperwork flow and reduce costs.
10. Administers a program of personnel analysis and planning to enable the company to optimize its efforts in the area of personnel relations through research and special studies.
11. Plans and administers a comprehensive program for manpower planning and the development of Monsanto's human resources, through the establishment of optimum educational and developmental activities, working with executive and divisional management and periodically reviewing programs undertaken.
12. Formulates, interprets and administers company-wide the pension and group insurance plans and programs, the salary plan, service awards, and other matters affecting employee compensation, benefits or practices. Makes appropriate recommendations and advises and counsels those charged with other elements in the planning and administration of the financial aspects of employee benefit programs. (For financial and trustee aspects, see Treasurer's position description.)
13. Formulates and interprets labor relations policy and practices, coordinates action and advises management throughout the company; advises on all union relations matters, including maintenance of working relations with international union officers; assists divisions and locations in planning, coordinating and implementing labor relations training and development.

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COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Distribution Department

REPORTS TO Vice President, Administration

FUNCTION

Administers and coordinates all activities concerned with the movement of raw materials, products and supplies. Directs all activities of the Distribution staff; exercises functional supervision of traffic personnel at all plant locations. Coapproves, with concerned members of operating management, personnel assignments in his functional area of responsibility.

DUTIES

1. Directs negotiations with transportation companies and car leasing companies for rates, track leases, tank and hopper cars, tank and hopper trucks, water movement and other transportation requirements.
2. Ensures movement of goods, materials and supplies at the lowest cost applicable for the required transportation service.
3. Directs the operation of and interprets rates, rules and regulations covering all phases of transportation in precise terms and ensures compliance throughout the company; exercises functional direction of traffic personnel at all Monsanto locations.
4. Supplies correct freight classification for bills of lading; provides routing via most economical mode of transportation and effects payment of proper freight charges.
5. Cooperates with Accounting and divisional authority in setting up and maintaining a system for identifying and segregating distribution cost items to permit analysis for cost reduction and profit improvement through optimum distribution and marketing techniques.
6. Administers and conducts all liaison with the Interstate Commerce Commission and state transportation regulatory bodies in interpreting law, rates, rules and regulations covering all phases of transportation and applicable governmental regulations. Maintains required tariff file and rate quotation and rate audit service for the company.

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COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Distribution Department

7. Plans and coordinates with the divisions and concerned departments the selection, location and management of terminals and warehouses for the efficient storage and distribution of finished goods.
8. Provides specialist consulting advice and development service and keeps the various units of the company informed on:
 - a. Package specifications required under Interstate Commerce Commission regulations for the transportation of all hazardous commodities and by Consolidated Freight Classification Committee for non-hazardous commodities.
 - b. New developments in packages, packaging machinery and associated activities.
 - c. Opportunities for effecting cost reduction in packaging.
 - d. New developments in materials handling and storage layout.
9. Keeps the divisions, the coordinator, Corporate Identity and other concerned units of the company informed on labeling and placarding regulations and related federal, state and municipal laws and ensures the divisions' compliance; participates in the development of labels for new products and continually reviews existing labels for compliance with changes in the law, new product claims, new uses, new hazards and new antidotes.
10. Improves performance and profitability of company-owned and leased distribution facilities; directs the management of outside, leased warehouse facilities.
11. Defines and audits compliance with state and federal regulations governing private carriage.
12. Establishes and trains the required staff and reviews the budget allocation for local plant units responsible for carrying out Distribution Department responsibilities.
13. Provides assistance and counsel, when necessary or desirable, for establishing divisional distribution systems and improved procedures for physically maintaining inventories, compatible with divisional internal needs.
14. Carries out forward planning to predetermine transportation and distribution needs in keeping with planned company growth.

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C O M P A N Y

POSITION DESCRIPTION

POSITION TITLE Director of Purchasing Department

REPORTS TO Vice President, Administration

FUNCTION

Responsible for developing, establishing and administering company-wide purchasing objectives, policies and practices and directs all purchasing activities, including the selection of suppliers, the development and maintenance of key vendor relations and negotiations of purchasing contracts and agreements. Plans, builds and develops organizations capable of effectively performing the company's purchasing function worldwide. Coapproves, with concerned members of operating management, personnel assignments in his functional area of responsibility.

DUTIES

1. Directs the procurement of all raw materials (except hydrocarbon crude oil feedstock), equipment, supplies, goods and designated services and utilities and ensures availability at proper point, and at times and in quantities agreed upon with the respective divisions.
2. Develops and implements purchasing programs in coordination with appropriate divisional personnel to accomplish both the objectives of such purchasing programs and the profit goals of the divisions.
3. Strives for and conducts studies in search of lower cost materials, services and supplies.
4. Maintains up-to-date knowledge regarding manufacturing technology, economics and competitive market conditions relating to principal raw material and equipment needs.
5. Submits purchasing contracts to the Law Department for review, as appropriate.
6. Submits all contracts in excess of \$1,000,000 and for a term longer than three years (or which include a provision for liquidated damages or penalties, or lack a price protection clause) to the vice president, Administration for approval.

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COMPANY

POSITION DESCRIPTION

POSITION TITLE **Director of Purchasing Department**

7. Directs the company's leasing program for the leasing of equipment by divisions, central departments and subsidiaries under supplier or net finance leases. Coordinates program with the treasurer, responsible for the financial aspects of net finance leases.
8. Supervises, guides and trains Purchasing Department personnel; exercises functional jurisdiction and direction of purchasing personnel throughout all Monsanto organizations.
9. Builds and develops the purchasing organization to ensure its adequacy to discharge the total responsibility as defined.
10. Maintains close liaison between corporate purchasing, the divisional general managers and other central departmental and operating executives.
11. Cooperates with the operating divisions and Central Engineering in forwarding equipment standardization objectives.
12. Keeps currently abreast of advancing purchasing methods and techniques.
13. Assists the operating divisions in maintaining optimum inventories.
14. Develops uniform and systematic corporate commercial relations programs.

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COMPANY

POSITION DESCRIPTION

POSITION TITLE Vice President and Director of
Corporate Profit Improvement

REPORTS TO Vice President, Administration

FUNCTION

Works with the general managers, department directors and others in seeking, identifying and implementing special projects directed specifically toward improvement of corporate profitability, worldwide, in areas other than those directly related to technology, marketing strategies, financing, and the commercial development and introduction of new products; conducts analyses, develops recommendations and catalogs and formalizes such projects and programs at the corporate level and monitors accomplishments and the results achieved.

DUTIES

1. Seeks to identify and quantify opportunities for profit improvement throughout the company, worldwide, other than those related to technology, marketing strategies, financing, and the commercial development and introduction of new products.
2. Utilizes for this purpose new approaches and techniques as he deems advisable, management and supervisory recommendations, and the findings of specially selected study teams.
3. Working with the concerned divisions and departments, develops a minimum six-month program for selected profit improvement projects, and establishes objectives for such projects.
4. Participates with the concerned company components in the preparation of reports to appropriate management levels on actions taken and results achieved.
5. Assists the heads of the organizational components of the company in the development, maintenance and improvement of organization structure, new and existing functional activities; evaluation of corporate and plant overheads and manpower utilization and assignment.
6. Working with the senior vice president, Operations, general managers, central department directors and members of the Executive Committee, conducts analyses, recommends, formalizes and catalogs at the corporate level all effort directed toward the improvement of corporate profit, other than that related to technology, marketing strategies, financing, new ventures and the commercial development and introduction of new products.

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Quarterly unaudited reports are supplied to all shareowners as well as an annual audited report showing the year's activities, earnings and financial status.

Shareowners who visit plants or offices are to be cordially received and accorded privileges to which they are entitled as owners of the company.

Management Guide

A Management Guide manual is prepared and maintained on an evergreen basis. Distribution is made to all salaried personnel who have appreciable management or supervisory responsibilities and all other employees with an established "need-to-know" within the company and subsidiaries. The Management Guide consists of, but is not necessarily limited to, the following main divisions: business principles, company policies, by-laws, organization and corporate procedures. Revisions and additions to and distribution of the Management Guide are coordinated and controlled through the office of the assistant to the president.

Organization Planning

Monsanto recognizes that organization structures of divisions and central departments may vary to reflect the individual functions of the various units of the company, but uniformity is desirable wherever possible. Proposed major organization changes and key position replacements are reviewed with the concerned Executive Committee member prior to implementation.

Organization Chart Policy

Organization charts are included in the Management Guide to provide current information on the company's organization. These charts include position titles, incumbents and reporting relationships generally for all positions reporting to the "director level". The arrangement of this information on the chart is designed for clarity and does not attempt to indicate position levels or their relative importance within the various organizations.

Subsidiary Management

Subsidiaries are those domestic and international companies in which Monsanto holds a controlling interest. Subsidiary management, while bound by varying laws, customs, rules and regulations, conduct their activities within the framework of overall corporate policy and procedures and in accordance with worldwide strategy programs.

Security of Company Information

The profitability of company operations and the welfare of all employees and shareowners, as well as the development of new products, formulae, processes and equipment have resulted from the diligence and intelligence of employees over the years. Each employee is responsible for preserving company trade secrets and confidential information against theft or unauthorized or inadvertent disclosure. General managers and central department directors are responsible for security of information throughout their organizations. Further security procedures are described in detail in the Security Manual, Section F of the Management Guide.

Ethical Conduct of Business

In its business relations, the company acts according to the dictates of ethical and legal principles, unquestionable honesty and complete fairness.

Compliance with Antitrust Laws

Vigorous competition is an essential element of a free enterprise system. The basic objective of the antitrust laws is to protect and preserve competition from unreasonable restraints, both in the United States and abroad, and it is Monsanto's policy to comply fully with such laws. This statement of policy has been issued to be sure that all Monsanto personnel, in the parent company and in all subsidiaries and associated companies, and particularly those in Marketing, are fully informed of and comply with Monsanto's policy in this regard.

The Law Department follows a practice of distributing memoranda and conducting seminars to explain basic antitrust rules to marketing and management personnel. Each such employee should at all times be familiar with these basic rules so he will know when a possible antitrust question exists.

Under American law, certain actions and agreements with competitors are unlawful per se (i.e., "in and of themselves") without regard to reasonableness from a commercial viewpoint or to their possible effect upon competition, and the law provides severe criminal penalties for those who violate it. Such violations include agreements or understandings:

- to fix or control prices, including resale prices;
- to allocate products, markets or territories of customers;
- to boycott certain customers or suppliers; or
- to not engage in the manufacture or sale, or to limit production or sale in any product or product line.

Monsanto sells products to competitors and purchases products from them. Dealing with a competitor in usual and customary ways solely as a supplier or as a customer is proper and permissible. In no event, however, shall any Monsanto employee engage in any discussions, agreements or understandings (whether by telephone, correspondence, at meetings or otherwise) with any competitor with respect to any matter, including prices, which would constitute a per se violation of the anti-trust laws. This prohibition against discussion of prices includes not only proposed price changes but also prices then in effect and any form of price stabilization.

In certain other areas, it is often difficult to determine what may constitute a violation of the antitrust statutes of the United States or a foreign country or community having trade regulation statutes. Both legal and economic questions are involved. In some cases, such a determination involves a complicated legal analysis of the reasonableness of the proposed action and its probable effect upon competition.

It has therefore been Monsanto's rule that all employees should seek the advice of the Law Department whenever any question arises as to the possible application of antitrust laws, and act in accordance with the legal advice received.

All Monsanto personnel are expected to comply fully with both the text and spirit of this statement of policy. Any employee who fails to comply with it, and any of his superiors who authorize or permit such non-compliance, is subject to disciplinary action by the company.

Conflicts of Interest and Outside Business Activities

The rights of employees are respected in the conduct of their personal affairs and investments, provided such conduct does not adversely reflect upon the company or conflict with its interests. However, as employment with Monsanto involves a relationship of trust and loyalty, it is essential that employees be free from any influence which might interfere with the proper and efficient discharge of their duties or be inconsistent with their obligations or loyalty to the company. It is also the duty of employees not to utilize their positions for personal advantage or gain. Accordingly, Monsanto will investigate and take action which it determines necessary to protect the best interests of the company.

While it is not possible to describe all situations and conditions which might involve such a conflict of interest, the following examples indicate areas where conflicts may arise:

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- A. Where a Monsanto employee, or a close relative, has a direct or indirect financial interest in or is engaged in the management of an organization which does business with or is a competitor of this company. Such a conflict is unlikely if the financial interest consists of holdings of less than five per cent of any type of another corporation's outstanding securities which are listed on a recognized stock exchange or regularly traded on an over-the-counter market.
- B. Where a Monsanto employee or a close relative buys, sells or leases any kind of property, facilities or equipment from or to the company or to any person or organization which is, or is seeking to become a contractor, supplier or customer of the company.
- C. Where, except with the prior approval of the president of Monsanto, an employee serves as director, officer or in any other management or consulting capacity with or renders other services to another organization which does or is seeking to do business with the company or which is a competitor.
- D. Where a Monsanto employee accepts a share in profits or any other payments, loans (other than with established banking or financial institutions), services, or any gift, other gratuity, or entertainment of more than nominal value from any person or organization which does or seeks to do business with the company.
- E. Where a Monsanto employee uses or releases to a third party any data on decisions, plans, competitive bids, or any other information concerning the company which might be prejudicial to the company.

In general, a Monsanto employee should avoid being involved in any situation which places him under an obligation that may interfere with his primary duty which is to act at all times in the best interests of the company to the best of his ability. Specifically, all employees should remain free from obligations to any person or concern with which the company does business or competes. If a possible conflict-of-interest situation exists or is thought to exist, it is the employee's duty to report it to his superior.

Key Employee Outside Business Interests

In addition to the foregoing conflict of interest policy, specific limitations are applied to all key employees (employees of Monsanto or any of its subsidiaries whose base compensation is at a rate of more than \$20,000 per year) as follows:

department. A clearance and review committee or other delegate of the general manager or central department director, as the case may be, should possess both technical and professional competence to review and pass judgment on the material presented, referring such material or speech to the Law, Patent and Public Relations Departments for further appropriate review and clearance where technical information of substance is involved and/or any of the subject matter is of public relations importance.

Community Press Relations

All plant managers and other location senior executives maintain cordial relationships with representatives of the working press in their areas, as well as with the publishers, editors and editorial writers of newspapers and representatives of the local radio and TV stations. The Public Relations Department is available at all times to give advice and counsel in local press relations.

Emergency Press Coverage

Each plant or identifiable unit of the company should be prepared to work with representatives of the local press in accordance with procedures covering emergency press matters which have been established by the Public Relations Department.

In the event of any serious accident, explosion, fire, labor disturbance or other major event affecting Monsanto employees, buildings, vehicles, aircraft or other property, plant managers or other senior location executives should immediately notify the senior vice president, Operations, their respective division general manager or department director and call a member of the Public Relations Department, so that the headquarters may be fully informed. In the event a location manager is unable to reach his division general manager immediately, he will call the director or assistant director of the Public Relations Department.

Public Relations Procedures

Additional detail regarding the implementation of the company's public relations policies are found in the Emergency Press Manual.

ADMINISTRATION POLICY STATEMENTS - PURCHASING

Scope and Responsibilities

The Purchasing Department is responsible for maximum contribution to company profits through judicious and ethical buying of raw materials, equipment and supplies, and designated services and utilities. The Purchasing Department is aware of the programs and forward plans of all operating divisions, Central Engineering Department, and other company units and collates these programs and plans so that they translate into purchasing strategies which are in the best corporate interest.

Purchasing policies and procedures are centrally developed and controlled with administration of these policies carried out on a decentralized basis by the operating divisions and certain central departments. Functional authority for purchasing matters is carried by the Purchasing Department.

Purchasing Requirements

Operating divisions and departments determine needs, establish specifications and set quality levels for purchase of raw materials, equipment, packaging materials, maintenance supplies and other services.

Placement of Commitments

The director, Purchasing Department and other members of the Purchasing organization, as delegated, are authorized to make purchasing commitments on behalf of the company within prescribed limits. Negotiations which may lead to the placement of a purchasing commitment for major items such as major raw materials, project contracts, utilities, contracts for services and other major purchases are undertaken only with the knowledge of the appropriate management and the director, Purchasing Department.

All contracts and purchase orders (except those involving less than limits established by the Executive Committee) are submitted to the Law Department for review and comment.

All contracts amounting to \$1,000,000 or more and for a term longer than three years (or which include a provision for liquidated damages or penalties, or lack a price protection clause) are submitted to the vice president, Administration for approval.

COMMERCIAL DEVELOPMENT POLICY STATEMENTS

General Policy

Commercial development is identified as a separate function through which research results, technical developments, marketing expertise and other unique capabilities of the company are brought to profitable commercialization. Commercial development provides the focal point for the continuing search for new markets and new enterprise needs which meet the company's profit goals and objectives.

Commercial development depends primarily on growth from within, but purchase of technology, exploitation of the patent estate, and other outside investments are each a part of the total strategy requirements for sound, continuing business growth.

Generally, commercial development efforts are oriented toward those ventures which, when commercialized:

- will circumvent and will be reasonably secure from competitors' actions;
- will enhance the identification of the company in the market and in the investment community;
- will be in markets characterized by frequent purchase and repeat sales, with minimal seasonal fluctuations;
- will be closer to the ultimate customer via direct promotion and market franchise;
- will be based on unique advantages of patent protection, sophisticated technology, preferential market position, or capital investment requirements.

Division Commercial Development Activities

Operating divisions carry out commercial development activities in their assigned product areas. Commercial development efforts involving new business fields (new enterprises) require the prior approval of the Executive Committee where cumulative cost is foreseen or estimated to total \$100,000 or more for each separate effort. (A similar requirement for Executive Committee approval of R & D effort in totally new product areas will be required where the cumulative cost is projected to total \$100,000 or more.) Major new enterprise proposals are to be submitted in the form of business plans through the concerned Executive Committee member. Subsequent changes in approved new

enterprise plans require clearance with the concerned Executive Committee member prior to implementation.

When any expenditure, regardless of amount, is committed to entirely new fields of interest, the Executive Committee will be informed.

Operating divisions conduct commercial development activities in both domestic and freeworld international areas equal to and as an adjunct to their R & D, manufacturing, and marketing responsibilities. The International Division assists in planning and implementation of commercial development activities on common products and conducts commercial development activities beyond the scope of divisions' responsibilities in freeworld areas outside the United States.

Commercial Development Beyond the Divisions' Areas of Interest

New ventures are areas of new business activity which are beyond the scope of current division or member company operations. Recommendations regarding any new venture are reviewed by the New Ventures Committee. Where new technology is involved, a review by the Technical Committee is also required. Proposals for action are forwarded by the New Ventures Committee to the Executive Committee for approval. Included with the recommendations of the New Ventures Committee will be proposed budgets and business plans for such undertakings.

Each approved new venture activity is operated as a profit center with accountability to the chairman of the New Ventures Committee for attainment of budgeted results and progress toward profit objectives. Changes in approved new venture projects require clearance with the concerned member of the Executive Committee prior to implementation.

Disposition of new venture projects is recommended to the Executive Committee by the New Ventures Committee including organizational placement of operating new venture entities.

Research and development technical projects involving new business areas are screened by the Technical Committee and approved by the Executive Committee prior to implementation (as outlined in Policy Section D-X).

Commercial Development in Affiliated and Associated Companies

The commercial development effort will be extended to cover affiliated and associated companies in which Monsanto has management responsibility. In each case, responsibility will be carried by the division concerned.

Acquisition of Technology

Acquisitions of technology from outside the company are made when to do so demonstrably strengthens the company's position in a market, provides

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a sound economic means of accelerating our entry into a market or into providing a new service. The policy of the company is directed toward growth from within, but acquisitions of technology may be considered in specific instances.

Handling of Unsolicited Offers to Sell Companies, Plants and/or Sites from Outside Sources

All unsolicited sales offers from outsiders which pertain to companies, plants and/or sites are referred immediately to the office of the president. All answers to such unsolicited sales offers are reserved to the president or his delegate.

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MANUFACTURING POLICY STATEMENTS

Scope and Responsibilities

Manufacturing facilities are established to produce products in a safe manner in accordance with required schedules, in the quantities and qualities desired at the lowest feasible cost. To that end, the manufacturing departments strive continuously to improve manufacturing methods and endeavor to maintain their facilities and working forces at a high level of efficiency.

Objectives

Consistent with the sound business principle that what is produced must satisfy a need in order to survive and grow, Monsanto's manufacturing objectives are as follows:

- A. To produce quality products at the lowest feasible costs.
- B. To meet production schedules in accordance with predetermined requirements.
- C. To provide a good and safe working climate for employees toward the end that improved performance will result in optimum efficiency and economy of operation.
- D. To strive continuously to improve manufacturing, equipment, methods and processes by intelligent use of technical know-how and innovation.
- E. To satisfy customer requirements by on-time shipments of competitive products with superior service.
- F. To preserve and improve the physical assets at each manufacturing plant site and plan for the growth of each plant.
- G. To establish and maintain favorable employee and community relations.

Product Lines

The differentiation among the several manufacturing divisions is generally based upon realistic product line separation. Conforming to chemical, functional or market derived nomenclature, the basic product line is the ultimate determining criterion.

Divisional allocation of a major product or product line is made by the senior vice president, Operations with approval of the president's office.

Transfer of Products Between Divisions

Interdivisional use of the company's products is encouraged. Where the products of one manufacturing division are needed by another manufacturing division, the two divisions determine an annual quantity. Transfer is made to the receiving division at actual production cost, f.o.b. the producing division's plant. The receiving division is allocated a pro-rata share, based on actual pounds taken, of current research and engineering expense of transferred product by the producing division. Also, the receiving division is charged with a pro-rata share, based on pounds, of the producing division's investment in production facilities for the product transferred.

It is the responsibility of the producing division to supply the receiving division the established quantity, even if this means purchase in the open market. It is also the responsibility of the producing division to manage the manufacture and distribution of these products to achieve the lowest overall costs for Monsanto.

In certain cases, usually where the volume is small, products may be transferred between divisions on a price basis. Products of the Production and Exploration Department of the Hydrocarbons and Polymers Division shall be transferred at market selling price. (Full and detailed statements concerning procedural implementation of this policy are contained in Controller's Bulletin 15-7.)

Raw Materials and Supplies Inventories

Inventories of raw materials, maintenance, packaging and other operating supplies are maintained at optimum economic levels consistent with usage and purchasing requirements under effective inventory control systems.

Production Requirements

Products are manufactured to meet short- and long-term company objectives, consistent with manufacturing facility capabilities, economic considerations, market requirements and established financial limitations. Production is scheduled to correspond to inventory plans and to maintain operational levels at the optimum degree of efficiency consistent with such plans.

Process Modifications or Improvements

Process modifications or improvements are made as frequently as they can be justified and accomplished after operating trials of the pro-

posed improvements demonstrate increased yields; reduced manufacturing maintenance; reduced costs; improved quality or uniformity of product; increased safety; or other benefits. Full concurrence of the groups whose responsibilities are concerned is obtained before process modifications are adopted.

Operating Instructions

To ensure that products meet authorized specifications, operating instructions are set up to control production. Operating instructions specify equipment, process variables, machine settings and limits, quality standards and critically necessary sequences of processing operations. All operating instructions are reviewed annually and revised whenever operating changes are made.

Packaging

Packages and containers are designed and constructed to facilitate handling and to protect the product adequately during shipment. Packages and containers are properly marked to identify the product and the manufacturer. Trademarks and other information on the package or container conforms to Patent and Legal requirements and to the Corporate Identity program. Where possible, package and container design meets customer requirements. All packages and containers are shipped to customers in a neat, clean condition to be a credit to Monsanto.

Developmental and Nonstandard Products

Maintenance of the company's competitive position requires the manufacture and evaluation of developmental and nonstandard products. Suitable facilities for such operations are provided.

By-Products

By-products of manufacturing processes are regularly identified, segregated and offered for sale in the balanced best interest of the company, subsidiaries and affiliates.

Cost Reduction Programs

Successful cost reduction programs are essential to the continued economic growth of the company. Such programs may include changes in manufacturing methods or processes as well as more efficient utilization of manpower, equipment, utilities and facilities. All such programs are subject to established procedures for making changes in manufacturing methods or processes and assignment of personnel.

Manufacturing Standards

Manufacturing standards for specific markets are established and adopted for protection of product quality and efficiency of operation. Adequacy of these standards is determined and evaluated on the basis of worldwide market requirements, customer satisfaction, industrial practice and the ability to attain them.

International Manufacturing

Manufacturing operations abroad are conducted by international member companies (subsidiaries, associates and affiliates) under the overall coordination and guidance of the International Division. Regional management groups, which include resident expertise from supporting divisions, within specifically designated world areas, implement the product strategies and plans concerning manufacturing in assigned member companies. The manufacturing function for common products is supported and backed by the concerned operating division whose management provides appraisal of manufacturing performance, process and managerial improvement, and integration of production plans in the common product strategy. Contractual agreements and requests for assistance are carried out by the above mentioned management groups and monitored by International Division general management.

Selection of Plant Sites

The division general manager carries primary responsibility for the selection and recommendation to the senior vice president, Operations for the acquisition of new plant sites.

Investment in Plant Sites

Investment in plant sites is distributed to the divisions on the following basis:

Charges for the portion of the site actually occupied and used as operating facilities by any division is made to that division.

Charges for any unoccupied portion of the site is distributed to all manufacturing divisions on the same formula used for central office expense.

Joint Occupancy

Each plant site is administered by one division, but other divisions are encouraged to own facilities and carry out operations at the same site. Arrangements for such joint operations are made on a case-by-case basis by the general managers concerned, subject to approval of the senior vice president, Operations.

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Personnel of a guest division at a plant site administered by another division are employees of, and are subject to, the orders of the guest division but must conform to the local ground rules.

Capital Improvements

Major capital improvements (\$100,000 or more) are carried out by the Central Engineering Department. Minor capital improvements (under \$100,000) are the responsibility of the concerned operating division or subsidiary, in keeping with established Central Engineering standards or specifications. This type of project may be delegated to Central Engineering.

Quality Control Specifications

To establish the levels of chemical, physical or other properties or characteristics essential to customer acceptance of products, the following types of specifications are prepared and are supported by appropriate quality control instructions:

Raw materials specifications are established to maintain the characteristics and properties of raw products within ranges considered acceptable for introduction into and transfer through the process.

Interdepartmental transfer specifications specify the physical and chemical standards of intermediates-type or semi-finished products which are essential to the production of, and consistent with the quality standards of, finished products.

Process and product specifications are prepared for marketed products. These specifications describe the assignable levels of chemical and/or other physical properties essential to the proper definition of the product.

Quality Control Techniques

Since the success of the company depends directly upon the acceptance of products by customers, quality control is maintained utilizing modern laboratory and statistical quality control techniques. Process uniformity is provided by definition of the essential elements and procedures of each process in manuals of operation. Standard analytical and testing methods and techniques are used throughout the company, its subsidiaries and affiliates wherever practical. These assure uniformity of product and process quality in accordance with specifications of product and process evaluation and with industrial, scientific and other established standard testing and analytical methods.

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Production Control

Manufacturing is scheduled to maintain optimum operational levels. Experimental production projects are scheduled to minimize interference with regular production.

Finished Goods Inventory Management

To facilitate customer service and/or for economies in manufacturing/distribution, finished goods are warehoused at plant locations and in marketing areas. Also, appropriate quantities and types of finished goods inventories are maintained at locations remote from the plants in order to improve security and provide for current and future competitive pressures. The manufacturing departments are responsible for seeing that customer requirements are met by maintaining on-time shipments and superior service. The types, amounts and locations of inventories to be maintained at non-plant warehouses and bulk terminals and the management of these non-plant facilities are determined by mutual agreement between the manufacturing and marketing departments.

Plant Security

Property and products are protected against theft, trespassing or malicious or unlawful damage of any kind. Employees are also protected against unlawful acts and traffic hazards. Adequate plant guard forces are maintained for these protection and security purposes. Plant guards are furnished uniforms and may wear sidearms while on duty at the discretion of the respective directors, Manufacturing or plant managers. Operating areas are fenced, grounds and buildings are patrolled, access to plant premises is limited to authorized persons and vehicles, and lock-and-key controls are maintained.

All confidential information - drawings, specifications and operating procedures - are adequately protected. Company personnel requiring access to this type of information for the conduct of their work have ready access through established procedures. Outside contractors or vendors may obtain essential information for supplying or executing work through the same procedures.

All confidential plant information requested by outside contractors or vendors for display purposes is released only by the director, Manufacturing or plant manager concerned, with due regard for security and in accordance with release procedures.

See the Security Manual, Section F of this manual, for further details.

Process Toxicity

To safeguard the health of employees, appropriate toxicological tests and studies are required for any new product or product change reaching

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the application stage, for process trials or modifications, for any chemical materials not previously used, and for projects which may involve health hazards to employees or customers. Such evaluations are conducted under the direction of the Medical Department on the basis of appropriate divisional and/or departmental procedures.

Waste Disposal

The utmost precaution must be observed in the design of facilities and in operation of processes to ensure that effluents, wastes, fumes, dusts and vapors discharged from facilities do not create a public nuisance. To preserve public health and aquatic life, such discharges are monitored in observance of atmospheric and stream pollution standards. Control responsibility and authority is assigned to the operating division responsible for each plant site. The Medical Department provides overall company appraisal and consultation with appropriate federal and state authorities. Direct responsibility for appropriate current activities and plant reduction or elimination of emissions rests with each plant manager. Plant managers must determine the characteristics of waste products and work toward quantitative measurements of those most likely to require elimination or treatment.

Plant Inspections

In order to encourage a high standard of maintenance, safety, and appearance of all plants, and to assure that employee facilities are maintained on a high plane, all major domestic, Canadian and Mexican operations are inspected once each year.

Inspection committees are appointed by the senior vice president, Operations after consulting with the directors, Manufacturing of the various divisions. The travel schedule and the inspection procedures are decided each year, based on current needs.

PLANNING AND FINANCE POLICY STATEMENTS

Scope

The financial policy of Monsanto is established by the Board of Directors based on recommendations by the Finance Committee.

These policies are taken into consideration in the evolution of both short- and long-term corporate practices in terms of the funds needed, the most desirable way to acquire these funds, the control over their expenditure and the appraisal of the results obtained. The company develops well defined financial plans which coordinate and control all activities of the business, leading to the attainment of approved objectives.

Established financial and accounting policies are to be observed by division general managers and central department directors in order to achieve the most profitable utilization of financial resources, proper accounting control, and uniform and accurate financial reporting of the company's activities.

Forecasting

Worldwide forecasts of anticipated sales, earnings, cash position and other factors affecting the financial position of the company are prepared to provide management with information for financial planning and control.

In order to have the best possible estimates of future total company capital expenditures, cash projections (including construction and investment programs) are prepared for all capital expenditures anticipated in the forward projections which are not currently covered by appropriation requests.

The divisions, departments and subsidiaries prepare forecasts of sales, income and SARE expense for the year subsequent to that covered by the annual budget. This forecast is revised quarterly to reflect revised outlook and to provide foundation and background for preparation of the next annual budget.

Planning

Long-term objectives and anticipated financial requirements and results on a worldwide basis are set forth in a business plan which is continuously updated and revised annually. The first year of the plan is prepared by quarters as a part of the annual budget preparation with financial information for the succeeding years, consistent with budget format.

Each operating division and central department provides the Central Planning, Evaluation and New Ventures Department with a copy of their five-year plan prepared in accordance with previously agreed upon procedures. Such plans are maintained on a current basis and are revised whenever major changes in the planning strategy so dictate. Each division should have a system of implementing the plans, including a written method of checking performance against plan.

The separate plans of the divisions, central departments and international organizations are consolidated into an overall corporate forward plan. Consolidation takes place after intensive economic analysis of the several plans and elimination of inconsistencies and overlaps.

Annual Budgets

Operations of the company worldwide are planned and controlled through budgets prepared for the year by months, including an income budget to bring together and summarize planned revenues, costs and expense together with a capital budget and a projection of financial position. When the budgets are approved, they become the essential financial control criteria governing company operations.

Each division and central department prepares an annual budget with information, as appropriate, on sales and income, selling, administrative, research, engineering and patent expense (SARE expense) for the ensuing calendar year.

As one of several performance measurements, division and central department performance is judged against approved budgets.

Capital Appropriations

Capital expenditures for construction of plant facilities, acquisition of property, acquisition and installation of equipment, dismantlement and replacement of buildings and equipment are made only after approval of the specific project has been obtained. Approvals needed on specific projects are in accordance with the delegations of the Board of Directors, as follows:

status in the scientific community. Public disclosure of technology is the responsibility of the division general manager or staff department head and is subject to patent and public relations considerations. (See Security Manual, Section F of this manual, for further details.)

Sample Recording Center

A centralized service is maintained for the coding of new materials prepared or obtained in the course of research programs throughout Monsanto. The Sample Recording Center provides a repository for physical and chemical data on such materials and a facility for storage of coded samples.

The Sample Recording Center obtains Patent Department clearance for all samples of new research materials prior to release of such samples to individuals or organizations outside the company.

It is mandatory that samples and related data be forwarded to the Sample Recording Center when new materials have been prepared in any Monsanto laboratory. This policy applies particularly to new, discreet chemical compounds. In the case of polymers, fibers, or other new materials, a record of existence should be established with the Sample Recording Center and samples may be provided on a discretionary basis.

In no case will samples of new chemical compounds, fibers, or other new materials be released outside the company from any Monsanto source without prior clearance from the Patent Department.

INTRODUCTION

CORPORATE PROCEDURES

Corporate procedures are prepared and distributed by the central departments and, where needed, by the operating divisions. These corporate procedures set out the ways and means for completion of various activities, as prescribed by the organization primarily concerned. Corporate policy regarding procedures is stated on page D-I-15 of the Management Guide.

A continuously updated list of the corporate procedures forms a part of the Management Guide, Section G. Procedure subjects are listed, grouped by issuing organization. Where appropriate, the procedure or bulletin number is also shown. Procedure copies may be obtained where needed by contacting the issuing organization.

Corporate procedures in the executive series are those issued by the Office of the President. A copy of each of these procedures will be furnished to the holders of the Management Guide.

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Speculative Purchasing
Vendor Contacts
Vendor Plant Visits

TREASURY-----

Use of Employee Aircraft on Company Business

WORLDWIDE BUSINESS PLANNING

PURPOSE:

To establish responsibilities for the development and implementation of worldwide product, market, and customer strategies.

PROCEDURE:

The development of worldwide business plans (strategies) for common products is assigned to the responsible division general manager. Ad hoc committees bringing together the joint knowledge and contributions of division, International Division and International Area Management personnel prepare long-term strategies in the following areas:

- A. Worldwide Total Product Strategy - the long-term product business plan, with alternatives, set to achieve a pre-set goal or objective based on the best available knowledge within Monsanto.
- B. Worldwide Market Strategy - the long-term plan of action, with alternatives, which covers a market or a sub-market important to the company now and/or in the future.
- C. International Customer Strategy - the long-term overall marketing plan for United States based customer companies having their own international organizations, trans-national companies, and very large special distributors and general franchise agents.

RESPONSIBILITIES:

A. Operating Divisions

- 1. Assume leadership for development of product and market strategies and provide all required business information; assume overall responsibility for development of customer strategy and provide required input data.
- 2. Determine with International Division the relative roles for implementation and also clarify authorities and responsibilities commensurate with the business plan needs.
- 3. Execute the portion of adopted business plans assigned to the division for implementation.

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B. International Division

1. Draws together and correlates market, product and customer strategies, as developed, to ensure compatibility among all company segments, particularly with respect to the proper allocation of corporate resources to specific world areas at any given time as dictated by commercial, political and economic developments.
2. Coordinates activities by monitoring progress and ensuring compliance by concerned participants in the strategies.

C. International Area Management Groups and Member Companies

1. Participate in development of business plans for products manufactured and/or marketed within assigned territories.
2. Develop and implement tactics in assigned territory to carry out overall plans.
3. Feed back pertinent information to International Division and concerned operating divisions for incorporation into worldwide strategy.

D. Central Departments

1. Participate in the development of worldwide business plans from their functional areas of responsibility, as requested by the International Division.

Monsanto

FROM (NAME & LOCATION)

C. O. Hoyer, St. Louis, Mo.

DATE

October 14, 1966

CC:

SUBJECT

REFERENCE

TO

HOLDERS OF THE MANAGEMENT GUIDE

The following changes are to be placed in your copy of the Management Guide. Highlights on these changes are as follows:

Board of Directors }
Finance Committee } - Membership changed to note the retirement of
Auditing Committee } Mr. Alan H. Temple.

Housing Committee - New membership shown together with newly named Committee Secretary.

Policy Revisions -

1. Organization Planning (D-I-3) - requirement for review by concerned Executive Committee member noted as a prerequisite for certain organization changes.
2. Travel Expense Reporting (D-II-19) - policy changed to one week maximum after trip completion, for submission of expense reports.
3. Contacts with Agencies of Foreign Governments (D-V-1) - policy established assigning responsibility and authority to International Division.
4. International Manufacturing (D-VI-4) - relationships and responsibilities clarified for international manufacturing activities and operations.
5. Personnel Policy Changes:
 - a. New vacation provisions (D-VIII-8 & 9).
 - b. Position titles to conform to the Uniform Position Title Plan (D-VIII-10).
 - c. Tuition payment program broadened regarding objectives which qualify for program participation (D-VIII-12).

Please place the material attached in your Guide and destroy the pages removed.



C. O. HOYER
Assistant to the President

FJM:fg

Monsanto

COMPANY

BOARD OF DIRECTORS

Reports to: Shareowners

FUNCTIONS

1. Has authority to exercise all powers of the company, except those that by statute, the Certificate of Incorporation, or the By-laws, are required to be exercised by the shareowners and renders decisions on major transactions. Establishes major corporate policies. Exercises general control over the company's business and property.
2. Elects officers of the company and establishes their rates of remuneration. Establishes committees to exercise certain powers of the Board of Directors in the intervals between meetings of the Board of Directors and appoints members thereto.
3. Reviews and approves appropriation requests which exceed \$1,000,000 per item, after prior recommendation by the Executive Committee.
4. Reviews and approves the sale or the disposition of tangible or intangible assets which involve payments or value to the company in excess of \$1,000,000, after prior recommendation by the Executive Committee.
5. Holds regular meetings at the offices of the company at St. Louis County, unless some other place is specified, on dates set by the Board of Directors; holds special meetings as may be called as specified in the By-laws. Five directors must be present at all meetings of the board to constitute a quorum for the transaction of business.

BOARD OF DIRECTORS

Edward A. O'Neal, Chairman	
Dillon Anderson	Herbert Hoover Jr.
Edward J. Bock	Robert K. Mueller
David R. Calhoun	Edgar M. Queeny
John L. Christian	James S. Rockefeller
Fredrick M. Eaton	Charles H. Sommer
John L. Gillis	Charles Allen Thomas

Edwin J. Putzell Jr., Secretary

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Monsanto

COMPANY

EXECUTIVE COMMITTEE

Reports to: Board of Directors

FUNCTIONS

1. By delegation from the Board of Directors, exercises the powers of the Board of Directors, between board meetings, except where specific authority has been otherwise delegated and on matters retained by the Board of Directors such as amendments to the Certificate of Incorporation or By-laws, major changes in corporate organization and structure, changes of capital structure and financing, the fixing of record dates for meetings of stockholders and dividends, and the declaration of dividends.
2. Studies and establishes present, short- and long-range company objectives and plans for attainment of such objectives; establishes or recommends necessary policy; reviews appropriation forecasts and requests for conformance to approved company plans; evaluates, assesses and judges accomplishment of established and approved objectives.
3. Acts on requests for capital appropriations and requests for retirement of fixed assets provided amounts do not exceed \$1,000,000 per item, and in an aggregate amount not more than \$2,500,000 per month averaged over the calendar year.
4. Conducts post performance and results review of completed and operating capital project programs.
5. Recommends action to the Board of Directors on requests for capital appropriations exceeding the limits set forth in 3 supra and requests for lesser amounts, if parts of a project ultimately involve an excess of \$1,000,000.
6. Approves the sale or disposition of tangible and/or intangible company and subsidiary assets (including technical know-how and services), provided payments or value to the company or subsidiary do not exceed \$1,000,000 for any one transaction.
7. Recommends action to the Board of Directors regarding the sale of company or subsidiary assets where payments to the company or subsidiary exceed \$1,000,000 per 5 supra.

Monsanto

COMPANY

14. Recommends to the Board of Directors payment of dividends and conditions thereof.
15. Recommends action to the Board of Directors regarding salaries for corporate officers.
16. Regularly reports its actions and proceedings to the Board of Directors.

FINANCE COMMITTEE

Charles Allen Thomas, Chairman	
Dillon Anderson	Edward A. O'Neal
David R. Calhoun	Edgar M. Queeny
Fredrick M. Eaton	James S. Rockefeller
Herbert Hoover Jr.	Charles H. Sommer

Patrick J. Dowd, Secretary

BUDGET COMMITTEE

Reports to: President

FUNCTIONS

1. Assists the president in developing and implementing the company budgetary control plan.
2. Provides assistance in the preparation of overall budget objectives and desired budget limitations.
3. Reviews, recommends changes and approves proposed budgets in the light of budgetary objectives and limitations.
4. Carries out other assignments regarding the corporate budget as may be delegated by the president.

BUDGET COMMITTEE

Charles H. Sommer, Chairman	
Edward J. Bock	Arthur W. Lucas
John L. Christian	Edward A. O'Neal
John L. Gillis	

Lloyd R. Cole, Secretary

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Monsanto

COMPANY

TECHNICAL COMMITTEE

Reports to: Executive Committee

FUNCTIONS

1. Recommends to the Executive Committee new or expanded technological effort necessary to the attainment of the company's long-term objectives.
2. Screens existing and new technology, identifying opportunities through which expanded effort would lead to positive commercial advantages and increased profits.
3. Evaluates technical proposals for new or expanded objectives submitted from any segment of the company; recommends those having potential to the Executive Committee for further consideration.
4. Recommends to the Executive Committee policy governing the technical effort.
5. Monitors progress and results of the company's technical effort and reports status to the Executive Committee.
6. Reviews and keeps informed of the transfer of major projects from Research and Development to assigned implementing organization. (See Commercial Development Policy - D-IV).
7. Keeps abreast of the current and planned technical effort of the company and suggests to the Executive Committee policies to ensure:
 - elimination of duplicate of overlapping technical effort within the company;
 - improvement of collaboration where projects are similar or related;
 - optimizing results of the company's total technical effort and resources.
8. Assigns special study groups to evaluate major proposals as required.
9. Approves sale of technical know-how and services involving payments to the company of \$1,000,000 or less in a single transaction, as delegated by the Executive Committee.

Monsanto

COMPANY

TECHNICAL COMMITTEE

Charles Allen Thomas, Chairman
John M. Depp Jr. Arthur W. Lucas
John L. Gillis Edward A. O'Neal
Richard S. Gordon J. Russell Wilson

Carl O. Hoyer, Secretary

AUDITING COMMITTEE

Reports to: Board of Directors

FUNCTIONS

1. Studies and makes recommendations to the Board of Directors with respect to auditing policies and practices.
2. Recommends annually to the Board of Directors the selection of independent auditors.

AUDITING COMMITTEE

Fredrick M. Eaton

Arthur W. Lucas, Secretary

BONUS COMMITTEE

Reports to: Board of Directors

FUNCTIONS

1. Interprets and administers the company's bonus plan.

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Monsanto

COMPANY

2. Determines recipients and amounts of bonus awards, subject to the terms of the plan.

BONUS COMMITTEE

Charles Allen Thomas, Chairman
Dillon Anderson Edgar M. Queeny

Carl O. Hoyer, Secretary

CORPORATE MEMBERSHIP COMMITTEE

Reports to: President

FUNCTIONS

Formulates and recommends policies concerning company memberships in order to equate expenditures with value received.

CORPORATE MEMBERSHIP COMMITTEE

John L. Gillis, Chairman
Patrick J. Dowd Dan J. Forrestal

Robert F. McCoolle, Secretary

GOVERNMENT AFFAIRS COMMITTEE

Reports to: President

FUNCTIONS

1. Recommends to the Executive Committee policy and courses of action in dealing with governmental and legislative matters.

Monsanto

COMPANY

2. Develops programs relating to employee participation in civic affairs; recommends such programs to the Executive Committee for approval prior to implementation.

GOVERNMENT AFFAIRS COMMITTEE

Marshall E. Young, Chairman

James H. Crow Jr.

Edwin J. Putzell Jr.

Dan J. Forrestal

Cecil H. Underwood

L. Edward Stone Jr., Secretary

HEADQUARTERS SITE ADMINISTRATION COMMITTEE

Reports to: President

FUNCTIONS

1. Establishes policy for administration of office facilities and for the development of the headquarters site.
2. Authorizes, as required, off-site company office facilities in the St. Louis area.
3. Controls headquarters site expenses.
4. Has responsibility for a long-range site development program as a guide for control of future land acquisition and land use in coordination with Central Engineering Department.

HEADQUARTERS SITE ADMINISTRATION COMMITTEE

William B. Daume, Chairman

Edward J. Bock

Carl O. Hoyer

John M. Depp Jr.

Clarence E. Franke, Secretary

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COMPANY

OFFICE STANDARDS COMMITTEE

Reports to: Headquarters Site Administration Committee

FUNCTIONS

As a subcommittee of the Headquarters Site Administration Committee, sets standards, reviews and approves requests for accommodations at the headquarters site to assure conformance with design criteria and standards for space allocation.

OFFICE STANDARDS COMMITTEE

William B. Daume, Chairman
Edward J. Bock Carl O. Hoyer

Clarence E. Franke, Secretary

HOUSING COMMITTEE

Reports to: President

FUNCTIONS

1. Formulates and recommends policy regarding purchases and sales of houses of employees, incident to transfers.
2. Administers programs.

HOUSING COMMITTEE

Patrick J. Dowd, Chairman
Edward J. Bock Norvell G. Jones
William B. Daume

Robert B. Chapman, Secretary

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COMPANY

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Quarterly unaudited reports are supplied to all shareowners as well as an annual audited report showing the year's activities, earnings and financial status.

Shareowners who visit plants or offices are to be cordially received and accorded privileges to which they are entitled as owners of the company.

Management Guide

A Management Guide manual is prepared and maintained on an evergreen basis. Distribution is made to all salaried personnel who have appreciable management or supervisory responsibilities and all other employees with an established "need-to-know" within the company and subsidiaries. The Management Guide consists of, but is not necessarily limited to, the following main divisions: business principles, company policies, by-laws, organization and corporate procedures. Revisions and additions to and distribution of the Management Guide are coordinated and controlled through the office of the assistant to the president.

Organization Planning

Monsanto recognizes that organization structures of divisions and central departments may vary to reflect the individual functions of the various units of the company, but uniformity is desirable wherever possible. Proposed major organization changes and key position replacements are reviewed with the concerned Executive Committee member prior to implementation.

Subsidiary Management

Subsidiaries are those domestic and international companies in which Monsanto holds a controlling interest. Subsidiary management, while bound by varying laws, customs, rules and regulations, conduct their activities within the framework of overall corporate policy and procedures and in accordance with worldwide strategy programs.

Security of Company Information

The profitability of company operations and the welfare of all employees and shareowners, as well as the development of new products, formulae,

processes and equipment have resulted from the diligence and intelligence of employees over the years. Each employee is responsible for preserving company trade secrets and confidential information against theft or unauthorized or inadvertent disclosure. General managers and central department directors are responsible for security of information throughout their organizations. Further security procedures are described in detail in the Security Manual, Section F of the Management Guide.

Ethical Conduct of Business

In its business relations, the company acts according to the dictates of ethical and legal principles, unquestionable honesty and complete fairness.

Compliance with Antitrust Laws

Vigorous competition is an essential element of a free enterprise system. The basic objective of the antitrust laws is to protect and preserve competition from unreasonable restraints, both in the United States and abroad, and it is Monsanto's policy to comply fully with such laws. This statement of policy has been issued to be sure that all Monsanto personnel, in the parent company and in all subsidiaries and associated companies, and particularly those in Marketing, are fully informed of and comply with Monsanto's policy in this regard.

The Law Department follows a practice of distributing memoranda and conducting seminars to explain basic antitrust rules to marketing and management personnel. Each such employee should at all times be familiar with these basic rules so he will know when a possible antitrust question exists.

Under American law, certain actions and agreements with competitors are unlawful per se (i.e., "in and of themselves") without regard to reasonableness from a commercial viewpoint or to their possible effect upon competition, and the law provides severe criminal penalties for those who violate it. Such violations include agreements or understandings:

- to fix or control prices, including resale prices;
- to allocate products, markets or territories of customers;
- to boycott certain customers or suppliers; or
- to not engage in the manufacture or sale, or to limit production or sale in any product or product line.

Monsanto sells products to competitors and purchases products from them. Dealing with a competitor in usual and customary ways solely

The method of handling investigations of possible acquisitions or joint ventures shall be guided by the circumstances of each case. In general, however, each division will carry out investigations of those that fall within its area of interest, while investigations of those that do not fall within the area of interest of any division shall be carried out by the member of the New Ventures Committee.

Caution should be exercised in handling inquiries regarding Monsanto's interest in the acquisition of the stock or assets of another company. In particular, care should be taken so as to protect the company against liability for a "finder's fee" as a result of improper answers to such inquiries.

Monsanto's policy is to enter into joint projects with others only when such ventures integrate well with corporate strengths and long-term objectives, and when the contribution of both parties to the venture is such that the combined effort is necessary to provide return and growth for Monsanto when Monsanto would not or could not act alone.

When joint projects require the formation of separate companies, it shall be Monsanto's preference to acquire controlling interest in such companies although it is recognized that such might not be possible for various reasons, such as policies, actions or requests of foreign governments. However, each joint venture will be studied on its own merits and, even though controlling interest shall be preferred, it is not intended that this preference will preclude a fifty-fifty or a minority interest.

The company does not normally grow by acquisition, except in specific instances which, after full review of all factors involved, are compatible with the law.

Use of Company Name or Trade Names

The use of the company or corporate name "Monsanto" or any other corporate names or trade names is not permitted in the naming of any company or domestic or international subsidiary in which Monsanto does not have voting and financial control, directly or indirectly.

Before any subsidiary is permitted to use the word "Monsanto" in its corporate name or to use the corporate trademarks or trade names, a suitable agreement between the subsidiary and the company, prepared by the Patent Department, is executed to protect Monsanto's ownership interest in the word "Monsanto" and its trademarks and trade names.

Accidents

Prompt reporting of major accidents to Monsanto management and the Public Relations Department is required. General policy provisions follow:

- A. On Monsanto Premises - In the event of any serious accident, explosion, fire, labor disturbance or other major event affecting Monsanto employees, buildings, vehicles or other property, plant managers or other senior location executives should immediately notify their respective division general manager or department director and call a member of the Public Relations Department so that the headquarters may be fully informed. In the event a location manager is unable to reach his division general manager immediately, he will call the director or assistant director of the Public Relations Department.
- B. Involving Products in Transit - Notification of transportation accidents involving Monsanto products should be promptly and courteously accepted by any employee of the company. The following information, insofar as possible, should be relayed immediately to the senior executive of the location concerned (plant manager where product manufactured, district sales manager, etc.):
- location of accident
 - products involved
 - present status, e.g. leaks, spills, ruptures, fire, explosion, injuries
 - name of notifier and means of further communications

The plant manager at the location of manufacture will be responsible for all subsequent action taken with regard to the accident. Specifically, he will initiate action to minimize further injury or loss of life, to minimize unfavorable publicity, and to effect immediate clean-up and salvage. The plant manager concerned will see that immediate notification of the accident is provided to the Distribution, Public Relations, Law, Medical, and Treasury Departments. Notification will also be given to Sales and the Safety Section of Central Engineering. Treasury will provide prompt notification to the insurance carrier.

Each plant manager shall have prepared a written procedure for the handling of transportation accidents involving products manufactured under his supervision. These written procedures should include a detailed discussion of each product that could become hazardous if involved in an accident during transportation.

ADMINISTRATION POLICY STATEMENTS - TRAVEL

Employees Traveling on Company Business

Employees required to travel on company business are reimbursed for all reasonable expenses incurred such as transportation, room, meals, laundry, valet service, telephone, telegraph, postage and tips. A standard detailed expense report is submitted within one week maximum after completion of the trip by each employee covering each business trip. If requested, funds are advanced to cover anticipated expenses.

Service is provided in arranging schedules and reservations for employees and for guests of the company.

Authorized Air Travel and Restrictions

- A. Domestic Commercial Air Travel - Personnel on company business will use tourist accommodations if such are available at the desired time of departure, except when family plan accommodations are used and the first class rates are cheaper.
- B. Overseas Commercial Air Travel - Use of airplanes for trans-oceanic travel is favored on company business. For trips overseas, economy class will be requested and used when available.
- C. Company Aircraft - Monsanto maintains and operates company-owned or company-leased aircraft to expedite travel on company business and increase profitability through conservation of time.

Aircraft allocated to operating divisions are reserved primarily for Sales Department use with customers.

When company planes are used, pilots have absolute authority as to whether flying conditions permit safe travel. Company pilots are responsible for complying with regulations pertaining to the periodic grounding of planes for maintenance work.

The following time limitations are established for the company pilots: on-duty, 12 hours in any 24-hour period; flying time, 8 hours in any 24-hour period; 8 hours minimum off-duty time between flights terminating at night followed by a flight commencing the next day.

- D. Employee-Owned or Employee-Leased Aircraft - Employees traveling on company business may pilot their own or individually rented and/or leased aircraft only with the specific authorization of the assistant

Monsanto

COMPANY

POLICY STATEMENT

to the president obtained through the general manager or director. This is in accordance with the Treasury Department procedure entitled "Use of Employee Aircraft on Company Business," as authorized by the Executive Committee. Under no circumstances does Monsanto or the leasing company furnish the pilot for such employee-owned or employee-leased aircraft.

- E. Charter Aircraft - Employees are required to obtain the approval of the manager, Aircraft Operations prior to chartering aircraft for necessary business travel. In emergencies or where special business circumstances dictate, directors or above are authorized to charter aircraft without prior approval. Approved charter flights are restricted to FAA certified "air taxi" operators, providing two-pilot, twin-engine aircraft only.

Travel in the Same Vehicle

No more than three members of each of the following categories, nor more than a combined total of four members of these categories, may travel in the same vehicle:

Members of the Board of Directors
Members of the Executive Committee
General Managers
Central Department Directors

In addition, no more than three members of the following categories, counting members of the Board of Directors and the Executive Committee, nor more than a total of six members of any combination of these categories, may travel in the same vehicle:

Line or Staff Directors of Central
or Operating Organizations

Finally, no more than three members of any one division or department with the equivalent rank of department head or above may travel in the same vehicle.

Automobile Travel

- A. Company Cars on Company Business - Whenever possible, company owned or leased automobiles are used on regular company business when such transportation is more expedient. The terms "company car" and "company automobile" include automobiles owned, leased or rented by the company.

INTERNATIONAL POLICY STATEMENTS

Scope of International Operations

Monsanto, as an international company, utilizes its resources and technology in any free world area where desirable return can be expected for the shareowners and where the shareowners' equity is reasonably secure in keeping with company objectives.

Investments Abroad

Responsible division general managers investigate opportunities and recommend capital appropriations abroad. These investments, except those related to the search for oil reserves, are managed by the International Division, and all such future expansions shall be so assigned. Invested capital pertaining to exploration for oil reserves is managed by the Hydrocarbons and Polymers Division.

International Division

The International Division, as a delegate of the president, is a business management group knowledgeable and sensitive to rapid changes in world areas, with broad responsibilities for foreign investments and coordination of world markets and services. The division serves the unique need of pulling together Monsanto's total efforts to act decisively, consistently and rapidly to enhance the company's business performance in world markets and areas outside the United States.

The International Division carries responsibility for strategic planning to unify Monsanto's far-flung operations outside the United States into an organized profit-oriented effort demonstrating product and service consistency, as judged by its customers, throughout the world. This responsibility does not lessen the prime responsibility the operating segments of the company hold for tactical planning.

International Division provides initiative and coordination for centrally controlled strategies which describe the interacting relationships among:

- common products manufactured or sold in world markets;
- key international customers;
- selected world markets.

Contacts with Agencies of Foreign Governments

All contacts with agencies of foreign governments are made by, or coordinated with, the International Division.

Management of International Subsidiaries

The responsibility for management of international subsidiaries and associates and for safeguarding Monsanto's investment in affiliates is assigned to the International Division for all world areas. In carrying out this management responsibility, the subsidiaries are considered as integral parts of the company's effort to maximize long-term profit. This principle is used in establishing broad objectives for the subsidiaries, describing what kind of businesses they are to be, what investments are acceptable, and the specific financial goals for each subsidiary. Managements of subsidiaries are responsible and have authority for "local" planning and operations to achieve results predetermined within the framework of worldwide strategies of markets, products and customers. Any business operation unique to the local country is consistent with the subsidiary's long-term business objectives and is approved by the International Division.

Investment Opportunities

Selection and approval of investment opportunities is determined by maximum long-term profit regardless of location. In considering investment, a major responsibility of the managements of both the subsidiaries and the International Division is the determination of what kind of company each subsidiary should be. This definition is mutually agreeable and constantly reviewed. This definition further describes the kinds of business in which the subsidiary should engage. The International Division, working jointly with each subsidiary, determines what specific financial goals are attainable, short-term and long-term, under existing business, economic and political circumstances. Standardized methods are developed to measure equitably the operating and financial results.

Safeguarding of Investments

The responsibility of the International Division is to safeguard the investment in subsidiaries, considering the total subsidiary corporate entity, and to ensure overall financial results in keeping with approved strategies. As an integral part of these strategies, primary product profit responsibility is vested in the operating divisions for common products manufactured and/or sold anywhere, utilizing their product/process knowledge in establishing and updating facilities and their efficient operation. Proforma financial statements are provided showing sales, earnings and capital for common products manufactured and sold throughout the world. Such a consolidated figure becomes a part of each operating division's operating report. As a result, operating divisions are judged on common product support and profit performance everywhere in the world in accord with total product strategies.

Operating Instructions

To ensure that products meet authorized specifications, operating instructions are set up to control production. Operating instructions specify equipment, process variables, machine settings and limits, quality standards and critically necessary sequences of processing operations. All operating instructions are reviewed annually and revised whenever operating changes are made.

Packaging

Packages and containers are designed and constructed to facilitate handling and to protect the product adequately during shipment. Packages and containers are properly marked to identify the product and the manufacturer. Trademarks and other information on the package or container conforms to Patent and Legal requirements and to the Corporate Identity program. Where possible, package and container design meets customer requirements. All packages and containers are shipped to customers in a neat, clean condition to be a credit to Monsanto.

Developmental and Nonstandard Products

Maintenance of the company's competitive position requires the manufacture and evaluation of developmental and nonstandard products. Suitable facilities for such operations are provided.

By-Products

By-products of manufacturing processes are regularly identified, segregated and offered for sale in the balanced best interest of the company, subsidiaries and affiliates.

Cost Reduction Programs

Successful cost reduction programs are essential to the continued economic growth of the company. Such programs may include changes in manufacturing methods or processes as well as more efficient utilization of manpower, equipment, utilities and facilities. All such programs are subject to established procedures for making changes in manufacturing methods or processes and assignment of personnel.

Manufacturing Standards

Manufacturing standards for specific markets are established and adopted for protection of product quality and efficiency of operation. Adequacy of these standards is determined and evaluated on the basis of worldwide market requirements, customer satisfaction, industrial practice and the ability to attain them.

International Manufacturing

Manufacturing operations abroad are conducted by international member companies (subsidiaries, associates and affiliates) under the overall coordination and guidance of the International Division. Regional management groups, which include resident expertise from supporting divisions, within specifically designated world areas, implement the product strategies and plans concerning manufacturing in assigned member companies. The manufacturing function for common products is supported and backed by the concerned operating division whose management provides appraisal of manufacturing performance, process and managerial improvement, and integration of production plans in the common product strategy. Contractual agreements and requests for assistance are carried out by the above mentioned management groups and monitored by International Division general management.

Selection of Plant Sites

The division general manager carries primary responsibility for the selection and recommendation to the president and the Executive Committee for the acquisition of new plant sites.

Investment in Plant Sites

Investment in plant sites is distributed to the divisions on the following basis:

Charges for the portion of the site actually occupied and used as operating facilities by any division is made to that division.

Charges for any unoccupied portion of the site is distributed to all manufacturing divisions on the same formula used for central office expense.

Joint Occupancy

Each plant site is administered by one division, but other divisions are encouraged to own facilities and carry out operations at the same site. Arrangements for such joint operations are made on a case-by-case basis by the general managers concerned, subject to approval of the vice president, Manufacturing, Engineering and Personnel.

Personnel of a guest division at a plant site administered by another division are employees of, and are subject to, the orders of the guest division but must conform to the local ground rules.

Capital Improvements

Major capital improvements (\$100,000 or more) are carried out by the Central Engineering Department. Minor capital improvements (under \$100,000) are the responsibility of the concerned operating division or subsidiary, in keeping with established Central Engineering standards or specifications. This type of project may be delegated to Central Engineering.

PERSONNEL POLICY STATEMENTS

Personnel Policy Coverage

Uniform personnel policies, programs and procedures apply to all company personnel including employees of operations under contract with agencies of the U.S. government. Exceptions to company personnel policies, programs and procedures required to meet local or international customs, government regulations or other conditions or unusual circumstances require the review and authorization of the director of Central Personnel Department.

Administration of Personnel Policies

Monsanto's personnel policies are centrally developed and controlled, with administration of these policies carried out on a decentralized basis by the operating divisions and central departments.

Functional authority for personnel and industrial relations matters is carried by the Central Personnel Department.

Employment

- A. Employment of Personnel - The company recruits and selects employees of high ability, character and potential to meet approved manpower requirements and places them in work assignments which maximize the use of their talents and provides them opportunity for development and advancement.

All job applicants are considered for employment, with the company selecting the most qualified personnel meeting established job specifications or requirements without regard to sex, race, color, creed or national origin.

- B. Employment of Salaried Personnel of Other Organizations - All applications for employment initiated by persons currently employed in other organizations will be considered. Monsanto recognizes, at the same time, that certain relationships exist with other companies, organizations and with educational institutions which require special handling.

Monsanto will fully discuss the job opening with applicant, and our interest in him should this develop. We will indicate to him the dollar range, as well as other conditions of employment, but will not formally extend a final offer to the man.

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The applicant is advised that the offer, as discussed, will not be made until his present employer has been notified of our intent to make an offer of employment.

In the event the applicant elects to handle the notification of his employer on his own, Monsanto in each case puts in writing to the employer its knowledge of this notification and its intent to make a firm offer to the individual.

The interviewing department is responsible for handling these cases and for establishing, during employment interviews, whether the applicant's existing employment contract precludes his employment by Monsanto in any specific activity.

Monsanto does not solicit directly applications from an employed person without notifying his current employer of this intention. Applications received through search or employment agencies, or in response to employment advertisements, are regarded as initiated by the applicant.

C. Outside Offers of Employment to Company Personnel - In cases where other organizations or educational institutions express a desire to contact a company employee with the thought of offering employment, the employee's superior immediately informs him of the offer and discusses thoroughly with the employee his future with Monsanto.

D. Employment of Relatives - No relative, as defined below, of any member of management in salary grade G or above may be hired.

Relatives include spouse, parents, children, adopted children, step-children, grandchildren, brothers, sisters, stepbrothers, stepsisters, sons-in-law, daughters-in-law, brothers-in-law, sisters-in-law and parents-in-law.

Relatives of employees below salary grade G may be hired if at no time they are employed in the same department as their relative.

A spouse of anyone whose business interests are in conflict with those of Monsanto may not be hired. If an employee having access to confidential information marries such a person, he shall be terminated or transferred to a position not involving access to confidential information. It is the responsibility of the division general manager or the central department director to determine whether an employee has access to confidential information.

- I. Separation Allowance - Salaried Employees - A separation allowance is provided to assist financially an employee whose services are terminated through no fault of his own. Whether payment of any separation allowance is to be made is at the discretion of the responsible division general manager or central department director. Special cases and those that exceed the policy must be referred to the Retirement Plan Committee for approval.

Separation allowances may also be extended to employees who have reached their normal retirement age and who are not eligible to receive a pension. The details of this policy are contained in Personnel Administration Bulletin R-3.

- J. Service Awards - The company expresses its appreciation and recognition for loyal and continuous employee service through a service award plan. Further information is found in Personnel Administration Bulletin II.

- K. Sickness and Disability - Salaried Employees - Nonoccupational sick leaves of absence with pay are granted in accordance with the following schedule to employees who are classified for pay purposes as permanent salaried employees:

Credited Service

Sick Leave

Less than three months

Equal to service, but not less than one month

Three months or more

Maximum of six months

The above are the maximum periods to be granted an employee for the same or related cause of disability. Any extension of these maximum periods require the approval of the Retirement Plan Committee. Further information is found in Personnel Administration Bulletin XIII.

In the case of occupational sickness or disability where the employee receives payment under the Workmen's Compensation Law for time lost from work, the company pays only the difference between the salary and such amount. The employee receives the company's contribution during the first year of his disability; the company's contribution may then be continued, with the approval of the Retirement Plan Committee, upon request by the division general manager or central department director. Further details may be found in Personnel Administration Bulletin XVIII.

- L. Sickness and Disability - Hourly Employees - The following governs supplementation of Workmen's Compensation payments and is available to all divisions and departments and their locations, and establishes the maximum benefits that may be paid.

An hourly-paid employee who is absent from work because of a job-incurred disability which was caused by equipment failure beyond the control of the employee or where the employee did not violate any existing safety rules, procedures or practices may receive compensation provided by the controlling Workmen's Compensation Law, plus a supplemental payment by the company, the total of which will equal the employee's wages based on a regular 40-hour work week.

In all other cases when an hourly-paid employee is absent from work because of a job-incurred disability which results from causes reasonably within the control of the employee or where the employee violated an existing safety rule, procedure or practice, he may receive compensation provided by the controlling Workmen's Compensation Law, plus a supplemental payment by the company, the total of which will be the same as the amount paid under the location's Nonoccupational Disability Plan.

In either case, a waiting period equal to that required by the location's Nonoccupational Disability Plan shall apply. However, company payments may be extended to cover the waiting period in all cases where the absence continues for more than two weeks (14 consecutive days). The company payments may be made during the first year of such absence but not after Workmen's Compensation payments to the employee have ceased. Company payments may be continued at the request of the division general manager or central department director if approved by the Retirement Plan Committee. Requests for extension must be made before the expiration of the initial period.

- M. Employee Stock Purchase Plan - Provision has been made for employees to purchase Monsanto stock through payroll deduction. Details of the plan are set forth in "Monsanto Employees' Stock Purchase Plan."
- N. Vacations - Salaried Employees - Annual vacations with pay are granted to permanent salaried employees based upon credited service with the company. April 1 is the official beginning of the vacation year and vacations may be taken at any time during the vacation year of April 1 to March 31. The scheduling of vacations is subject to management approval.

Vacation eligibility during the first year of employment is computed on an accrual basis. Thereafter, a vacation with pay will

Monsanto

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be granted during the vacation year in which employment anniversary falls.

<u>Years of Service</u>	<u>Weeks of Vacation</u>
1 to 5	2
5 to 10	3
10 to 20	4
20 to 30	5
over 30	6

Normally, vacations may not be carried over to another year. However, upon the specific authorization of the concerned supervision, vacation time may, under unusual circumstances, be carried over for one year. Employees may, with the approval of the concerned supervision, elect to split their vacations. Normally, a vacation should not be split into periods of less than one week.

Certain executives are granted vacations under the special provisions of the executive vacation program. Details of the vacation policy are contained in Personnel Administration Bulletin XII.

- O. Vacations - Hourly Employees - In general, the employee receives two weeks of vacation after one year of service. However, local practice and provisions of union-management agreements determine vacation practices established for the location.
- P. Vacation Pay - Employees may receive pay in lieu of vacation time in excess of two weeks only in those cases where it is in the overall best interest of the company for employees to work rather than take vacation. Details of this policy are contained in Personnel Administration Bulletin XII.

Compensation

- A. Salary Administration - Employees are compensated fairly and adequately for work performed. The salary paid to any individual employee is based on the employee's duties, responsibilities and skills and on the quality of his performance, results, potential and other factors of value to the company.

The Salary Plan is designed to attract and hold high caliber employees, to stimulate and reward high level performance, to provide flexibility to fit individual circumstances, and to assure that salaries paid are competitive with, or better than, those paid by comparable companies for similar work in the community and in the industry.

As part of the Salary Plan, all salary positions throughout the company are properly described, evaluated and classified in accordance with the established evaluation plan.

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The Salary Plan is administered uniformly by all divisions and central departments.

Salaries of \$22,500 per annum or more require approval of the Salary Committee. Details of the Salary Plan are set forth in the Salary Administration Manual.

- B. Wage Administration - Wages and job evaluation programs for hourly employees are administered locally.
- C. Stock Option Plans - Stock option plans are authorized from time to time for the benefit of officers and employees of the company. Plans are established to give employees a greater stake in the company's success and additional incentive to promote its best interests. Details of these plans are on file with the corporate secretary.
- D. Bonus Plan - Bonuses are intended as compensation in addition to base salaries to reward better than average performance; as such, it is not expected that all employees eligible for awards in terms of the criteria established by the Bonus Committee will receive them.

Bonuses are intended to reward performance if company earnings warrants during a given year. Each eligible employee must earn the right to be considered for a bonus award each year on the basis of his performance during that year. Accordingly, individuals who have received awards in the past will not necessarily continue to receive them in all subsequent years.

The company may make special awards under the Bonus Plan in recognition of:

- an important invention or improvement,
- an unusually ingenious solution of a business or technical problem,
- perseverance or persistence of a character that results in important benefits to the company, or
- an accomplishment by an employee of a character considerably greater than that which might be expected of one occupying his position.

Position Titles

Position titles in the company are assigned to provide optimum identification of levels of responsibility, function and reporting alignment. Titles are established under the provisions of the Uniform Position Title Plan. Responsibility for the administration of this plan is delegated to the office of the director of Central Personnel Department. Proposed new or modified titles are submitted to division or department personnel representatives for approval prior to discussion of the proposed title with the affected employee.

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Development of Personnel and Manpower Planning

- A. New Employees - New employees receive indoctrination and orientation training to introduce them to company operations and into their work environment.
- B. Employee Development Programs - To further the development of well qualified and proficient technical and managerial leadership, the company offers supplementary educational activities, including training courses, technical seminars and professional and management development programs, in each instance designed to meet the special requirements of particular employee groups. The company assists employees in taking advantage of job-related internal and external educational opportunities.
- C. Executive Development - Specialized development and training programs are established for executives and candidates with potential for executive positions. These programs are planned to meet individual development plans and goals.
- D. Promotions and Transfers - In furtherance of the company's policy of promotion from within, any qualified employee is eligible for promotion to any open position. When position openings requiring special skills or technical abilities occur, candidates are reviewed on a company-wide basis.

The Central Personnel Department maintains a personnel skills inventory to assist divisions and central departments in selecting the most qualified candidates.

When any candidate from another division or central department is being considered for a position opportunity, the management of that division or central department must be consulted before discussions are initiated with the individual.

Promotions or lateral transfers between organizations or between domestic and international organizations are encouraged to develop employee capabilities and broaden experience. Such promotions and transfers are planned whenever possible as a part of individual development programs.

- E. Key Scientific Personnel Advancement Plans - Monsanto provides a program for those who are qualified and wish to follow a scientific or technological career instead of advancing through the administrative line of promotion.

To implement this program, the positions of scientist and senior scientist have been created in the research departments, the

positions of technologist and senior technologist have been created in the technical departments, and the positions of exploration geologist and senior exploration geologist have been created in the Production and Exploration Department of the Hydrocarbons and Polymers Division. Further information is found in Personnel Administration Bulletins XIV and XVII.

- F. Tuition Payment Program - Employees are encouraged to continue formal education in areas related to job assignments, to improve job performance, to prepare for participation in civic affairs and/or to establish broad qualifications for promotion. Tuition refunds are made to such employees eligible to participate in the Tuition Program. Further information is found in Personnel Administration Bulletin V.
- G. Performance Appraisal for Salaried Personnel - Each salaried employee's job performance is appraised by his supervisor at least once each year. The appraisal includes a review of the employee's job performance, effectiveness in achieving specific objectives and personal development plans. Appraisal results are discussed with each employee and are used to determine salary progression and career potential. Further information may be found in Personnel Administration Bulletin VII.
- H. Key Personnel Planning - Replacement requirements and promotional plans for key personnel are maintained by responsible division general managers and central department directors. A key personnel report outlining these plans is submitted annually to the president.
- I. Manpower Planning - Personnel requirements and plans are kept on a current basis from the forward five-year requirements for salaried personnel as determined by the company's approved Five-Year Plan and key personnel reports. Recruiting and training programs are tailored accordingly.

Labor Relations

Rights of employees, under federal and state laws, to join or refrain from joining a labor union are recognized. Where employees freely vote to join a labor union, in a National Labor Relations Board election, the company recognizes the duly certified collective bargaining agent.

The general manager of each division is responsible for labor relations, including collective bargaining, in his division. Plant managers, under the direction of their division general manager, are responsible for labor relations in their plants.

Division general managers and plant managers administer labor relations in conformity with the company-wide policy. The Central Personnel

Department furnishes divisions and plants with up-to-date information and advice on policy and practices and is concerned with the implementation of such practices and procedures.

The Central Personnel Department assists and advises division and plant management regarding action to be taken in contract negotiations or in specific labor problems. It participates in the planning of contract negotiations and is represented at these negotiations, if requested, and is kept fully informed of negotiation progress.

Plant managers, likewise, keep the Central Personnel Department informed on other labor relations problems of a precedent-setting nature or of significance to Monsanto company-wide, such as organizational campaigns, strikes or impending strikes, plant-union contract proposals, contract interpretations, unusual grievances and arbitrations. National Labor Relations Board and labor law matters are referred by the plants to the Central Personnel Department for handling with the Law Department.

The Central Personnel Department keeps the Executive Committee, the divisions and the plants fully informed on significant internal labor relations matters and external labor relations developments as they affect the company, including state and national legislation, or interpretations thereof. The details of this policy are contained in Personnel Administration Bulletin R-1.

Employee-Management Communications

Employees are kept informed on matters of mutual interest and concern. This includes:

- information on business objectives, progress, management goals and special problems;
- Monsanto philosophy and policy of employee relations and information concerning established personnel practices and employee benefit programs;
- Monsanto's role in the economy, the nation and the community.

In like manner, the upward flow of communications from employee to management is encouraged.

Solicitation of Employees

- A. Employee Lists - Lists of employees may not be provided anyone outside the company and may not be released to anyone within the company without approval of a general manager or central department director.

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COMPANY

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- B. Contributions* - Employees may not be solicited or solicit on company time or on company premises for contributions to any organization or fund without the approval of the location manager.
- C. Memberships* - Employees may not be solicited or solicit on company time or on company premises, parking lots included, to join any organization whether social, fraternal, business or trade.
- D. Purchases - Employees may not be solicited by salesmen or adjusters on company premises or during working hours.
- E. Process or Subpoena Service - Since there is ample time away from the job for employees to be served with processes or subpoenas in private litigation matters, office managers and plant managers should not (except where required by state law) accept or call employees to a reception center for service of such processes or subpoenas. This does not apply to jury summons or to any investigations conducted by an official police organization in matters in which the particular employee is involved.

Personnel Travel and Moving Expense

- A. Employees Traveling on Company Business - Employees traveling on company business are reimbursed for reasonable transportation and subsistence expense incurred upon submission of the standard detailed expense account. Travel provisions and travel insurance are covered in Administrative policy statements.
- B. Travel and Moving Expense - New Personnel - All new exempt employees, married or unmarried, who are the heads of families with household goods, may be reimbursed for out-of-pocket expenses incurred in moving themselves, their furniture and family to the new job site.

All new exempt employees who are unmarried may be paid transportation to their new job site and expense of moving certain household effects.

A new exempt employee may be moved at company expense from his university or from his home as decided by the division or central department concerned and expressly stipulated in the job offer letter.

A new exempt employee, on reporting to his first assignment, may be reimbursed for reasonable subsistence expenses incurred for himself

*The provisions of Paragraphs B and C above do not apply to solicitation for union membership or union dues during nonworking hours.

and/or his family for a period normally not to exceed two weeks. In case of personal hardship, expenses may be paid for an additional period on approval of the employee's concerned supervision.

The Internal Revenue Service considers these reimbursements as income and the employee shall be informed by the employing division or central department of the necessary deductions and procedures required. Further information may be found in the Controller's Bulletin 19-6.

- C. Travel and Moving Expense - Company Personnel - An employee assigned to a new location is reimbursed for reasonable travel and subsistence expenses incurred for himself and for his immediate family for a period normally not to exceed two weeks. In case of personal hardship, expenses may be paid for an additional period on approval of the employee's concerned supervision.

Prior to the actual move, the wife of the employee may make one trip at company expense to the new location to assist the husband in the purchase of a home.

An employee is permitted to return to his transfer point at company expense to assist the family in moving household effects and to take care of other related matters.

An employee who is temporarily assigned to a new location under conditions that makes it inadvisable to move the family and effects, or is assigned to a new location on a permanent basis but finds it inconvenient to move the family immediately, may be paid his individual subsistence expenses at the discretion of concerned supervision. Such an employee is expected to arrange for adequate living conditions less expensive than would be obtained as a transient in a hotel. Occasional trips home at the expense of the company may be allowed on approval of concerned supervision.

The company pays the cost of moving the employee's household goods and personal effects to the newly assigned location, including storage charges if required. Further information may be found in Personnel Administration Bulletin IX.

Employee Real Estate

Upon the request of an employee, the company will purchase the single-unit residence of the employee transferred at the company's request to another location at the property's appraised value. Further information is found in Personnel Administration Bulletin IX.

International Personnel

In its concept of personnel relations and in its statement of Business Principles, the company has clearly set forth those principles inherent in the company's relations with its personnel. These basic principles apply to all people in the Monsanto organization, in whichever country they may be working. The company, in its worldwide operations, follows these same principles as in the domestic operations.

The company staffs its international operations as far as possible with nationals of the country in which the company is situated.

Training programs and opportunities are provided to fully develop managerial and technical personnel capable of assuming responsibility for company operations. It may be necessary to support the international operation with personnel from domestic organizations; however, these will be replaced with nationals if and when possible and practical.

Special policies and procedures are developed and maintained to ensure that all personnel on international assignments are treated equitably, and that all matters affecting their compensation, benefits, perquisites and other emoluments are applied in a uniform manner.

The International Division is responsible for personnel administration overseas in all areas covered by its operations and for coordinating international personnel relations. The Central Personnel Department provides full support and consultive services on international personnel matters with respect to corporate policy and procedures. Further information may be found in Personnel Administration Bulletin XX.

Employee Health

Employee health is a primary concern of the company. Details covering physical examinations, medical treatment and toxicity matters are covered in medical policies in the Administrative section.

Terminations and Dismissals

Maximum job security is provided to all employees commensurate with their qualifications and performances and consistent with business conditions. Whenever job dislocations or eliminations occur because of economy or improved efficiency, every effort is made to transfer qualified employees affected to other jobs. Information on separation allowances for employees is found under the employee benefits section of the personnel policy.

Employees are dismissed for the violation of established rules of conduct, from inability to perform, or from poor performance of job duties and responsibilities.

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Exit interviews are held with laid-off or terminating employees to inform them of their benefits and status, to obtain company property in their possession and to obtain constructive criticism and helpful information regarding policies, practices and quality of supervision. Further information may be found in Personnel Administration Bulletin XIX.

Monsanto

FROM (NAME & LOCATION)

C. O. Hoyer, St. Louis, Mo.

DATE

August 31, 1966

CC:

SUBJECT

REFERENCE

TO

HOLDERS OF THE MANAGEMENT GUIDE

Revisions to and additional policy statements are attached for updating your copy of the Management Guide. Outlined below is a brief summary of policy changes to assist you in their review:

Acquisitions and Joint Ventures - D-I-12

Policy revised to show the responsibility of the New Ventures Committee for the investigation and acquisition of new ventures.

Corporate Procedures - D-I-15

New policy statement outlining responsibilities for preparation and clearance of divisional and central department procedures that are corporate in nature.

Clearance of Samples - D-II-9

New policy statement requiring Patent clearance of new samples to be sent outside the company.

Copyrights - Material Prepared by Employees - D-II-10

New policy statement detailing the payment of fees and royalties for copyrighted material prepared by employees.

Employees Traveling on Company Business - D-II-19

Policy revised to state that employees are required to submit a detailed expense report within 30 days maximum after completion of trip.

Research by Subsidiaries - D-V-3

Growth research changed to venture research.

Employment of Salaried Personnel of Other Organizations - D-VIII-2

Policy revised to clarify the following wording "The applicant is advised that the offer as discussed will not be made until his present employer has been notified of our intent to make an offer of employment."

Planning - D-IX-1

Corporate Planning and Control changed to Central Planning, Evaluation and New Ventures Department.

Purchase, Sale or Lease of Real Property - D-IX-5

Minor changes to clarify intent of this policy.

Relations with Security Analysts - D-IX-8

Vice president, Corporate Planning and Control changed to show new title of vice president and director of Central Planning, Evaluation and New Ventures.

Orientation of Technical Effort and Allocation of Technical Effort - D-X-2

These policies revised to include new classifications for technical effort "regenerative, expansion or venture".

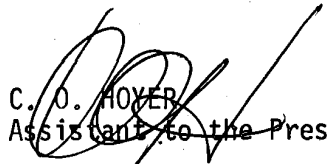
Responsibility for Research and Development Direction - D-X-3

Paragraph dealing with responsibilities of general managers and the director of Central Research for exploratory expenditures deleted.

Sample Recording Center - D-X-5

New policy statement stating responsibilities of the Sample Recording Center.

Revised Table of Contents are also included to reflect changes in policy statements. Please insert these revised pages in your copy of the Management Guide and destroy the pages removed.


C. O. HOYER
Assistant to the President

WS:fg

Monsanto

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Interdivision Sales Commissions

In some cases the sale of a product manufactured by one division is assigned to another division. Such assignment is based on advantages to the selling division such as completion of product line from the points of view of products offered and of selling policy. Such advantages are deemed a compensation to the selling division, and the producing division is required to pay a commission to the selling division which is no greater than the selling division's selling expense for the assigned product.

Consulting Services

Monsanto acquires the services of individuals or organizations to perform consulting-type services as the need arises. These services cover a wide range of endeavors and are normally used as a means of expediency to acquire specific talents, which are not readily available within Monsanto, or simply to have the unbiased opinion of an outsider.

In all cases where services of a consultant are used, a formal written contract or agreement is consummated between the consultant and an officer of Monsanto. The Retirement Plan Committee reviews and approves terms of proposed consulting arrangements with retiring and retired employees.

Agreements for scientific or technical consulting services are drawn up by the Patent Department. Contracts or agreements for all other consulting services are prepared by the Law Department.

A duplicate of the agreement executed by the consultant and an officer of the company is sent to the Law Department for safekeeping. A copy of the agreement is forwarded promptly to the secretary of the Executive Committee who maintains an evergreen central registration listing.

Since the work of outside technical consultants varies considerably, contract language is tailored to fit the particular situation. If Monsanto is buying information from a technical consultant, it must be determined whether the company can restrict the consultant in his revelation of the same information to anyone else. If services involve exposure to Monsanto trade secrets to be merged with technical additions by the consultant, it is necessary that an agreement be signed not to reveal or use the Monsanto information or the results of the consultant's work.

The technical consultant agreement includes a provision that the consultant, at the termination of his work or at any other time the company requests, returns any written, printed or other material given to him in connection with his work or prepared by him and embodying Monsanto trade secrets. The agreement specifically provides that there will be no duplication of any such material. Those negotiating such contracts endeavor to obtain agreement that additions, modifications, information, design and the like which the consultant renders to the company becomes the property of the company, and that the consultant not reveal or use this information except with the prior written consent of the company. As indicated, of course, any of the foregoing provisions depend upon the nature of the services to be rendered, but all of them are considered in the drafting of any agreement.

The business consultant agrees that he will not, directly or indirectly, use for himself or others or disclose to any third party, any trade secrets or confidential information regarding any business or accounting methods, manufacturing methods, cost or any other information revealed in confidence to him. The agreement also provides for the return of all written or printed material, either supplied to him or which he prepares during the course of his services, with the stipulation that he retain no copies.

Acquisitions and Joint Ventures (see also policy statement - Handling of Unsolicited Offers to Sell Companies, Plants, and/or Sites from Outside Sources - page D-IV-3)

The president's office shall be informed of all proposed acquisitions of other companies and of all proposed joint ventures (contractual or corporate) with other companies whether domestic or foreign. In all such cases the president's office shall be informed of the matter before contact is made with anyone employed by, or representing, the other company. If the initial contact is made by the other party, the president's office shall be informed immediately after receipt of the contact.

If the president's office approves further study of the matter prior to submitting a proposal to the other party it shall be submitted to the general counsel for study of possible antitrust implications, for advice on alternative methods of handling the transaction and on the terms and conditions that should be included in the proposal to protect Monsanto. The proposed transaction should also be referred to the Treasury Department for review and comments on financial and tax implications.

At the same time, the member of the Executive Committee responsible for commercial development shall be notified of each such study concerning potential acquisitions and joint ventures and of the location within the company of the complete files relating to such study.

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In some cases the sale of a product manufactured by one division is assigned to another division. Such assignment is based on advantages to the selling division such as completion of product line from the points of view of products offered and of selling policy. Such advantages are deemed a compensation to the selling division, and the producing division is required to pay a commission to the selling division which is no greater than the selling division's selling expense for the assigned product.

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The method of handling investigations of possible acquisitions or joint ventures shall be guided by the circumstances of each case. In general, however, each division will carry out investigations of those that fall within its area of interest, while investigations of those that do not fall within the area of interest of any division shall be carried out by the member of the New Ventures Committee.

Caution should be exercised in handling inquiries regarding Monsanto's interest in the acquisition of the stock or assets of another company. In particular, care should be taken so as to protect the company against liability for a "finder's fee" as a result of improper answers to such inquiries.

Monsanto's policy is to enter into joint projects with others only when such ventures integrate well with corporate strengths and long-term objectives, and when the contribution of both parties to the venture is such that the combined effort is necessary to provide return and growth for Monsanto when Monsanto would not or could not act alone.

When joint projects require the formation of separate companies, it shall be Monsanto's preference to acquire controlling interest in such companies although it is recognized that such might not be possible for various reasons, such as policies, actions or requests of foreign governments. However, each joint venture will be studied on its own merits and, even though controlling interest shall be preferred, it is not intended that this preference will preclude a fifty-fifty or a minority interest.

The company does not normally grow by acquisition, except in specific instances which, after full review of all factors involved, are compatible with the law.

Use of Company Name or Trade Names

The use of the company or corporate name "Monsanto" or any other corporate names or trade names, such as "Chemstrand," is not permitted in the naming of any company or domestic or international subsidiary in which Monsanto does not have voting and financial control, directly or indirectly.

Before any subsidiary is permitted to use the word "Monsanto" in its corporate name or to use the corporate trademarks or trade names, a suitable agreement between the subsidiary and the company, prepared by the Patent Department, is executed to protect Monsanto's ownership interest in the word "Monsanto" and its trademarks and trade names.

Accidents

Prompt reporting of major accidents to Monsanto management and the Public Relations Department is required. General policy provisions follow:

- A. On Monsanto Premises - In the event of any serious accident, explosion, fire, labor disturbance or other major event affecting Monsanto employees, buildings, vehicles or other property, plant managers or other senior location executives should immediately notify their respective division general manager or department director and call a member of the Public Relations Department so that the headquarters may be fully informed. In the event a location manager is unable to reach his division general manager immediately, he will call the director or assistant director of the Public Relations Department.
- B. Involving Products in Transit - Notification of transportation accidents involving Monsanto products should be promptly and courteously accepted by any employee of the company. The following information, insofar as possible, should be relayed immediately to the senior executive of the location concerned (plant manager where product manufactured, district sales manager, etc.):
- location of accident
 - products involved
 - present status, e.g. leaks, spills, ruptures, fire, explosion, injuries
 - name of notifier and means of further communications

The plant manager at the location of manufacture will be responsible for all subsequent action taken with regard to the accident. Specifically, he will initiate action to minimize further injury or loss of life, to minimize unfavorable publicity, and to effect immediate clean-up and salvage. The plant manager concerned will see that immediate notification of the accident is provided to the Distribution, Public Relations, Law, Medical, and Treasury Departments. Notification will also be given to Sales and the Safety Section of Central Engineering. Treasury will provide prompt notification to the insurance carrier.

Each plant manager shall have prepared a written procedure for the handling of transportation accidents involving products manufactured under his supervision. These written procedures should include a detailed discussion of each product that could become hazardous if involved in an accident during transportation.

- C. Involving Company Aircraft - In event of accident involving company aircraft, the pilot is responsible for prompt reporting to the manager, Aircraft Operations. If the pilot is unable to make the necessary contact, the responsibility falls on the senior Monsanto employee aboard the aircraft. The pilot or the senior employee, as the case may be, is responsible for the press relations that may immediately arise as a result of the accident.

In addition to notification to the manager, Aircraft Operations, immediate notification of the Public Relations Department is required. Insofar as possible, the following information should be provided:

- nature of accident
- location
- condition of passengers and crew, including name and location of hospital where hospitalization has been required
- plane involved and extent of damage
- name of contact at the scene and means of further communications

In case of injuries, names should not be released to the press until families have been notified.

The manager, Aircraft Operations or his alternate is required to notify the Law, Medical, and Treasury Departments. Treasury will provide prompt notification to the insurance carrier.

Corporate Procedures

Responsibility for preparation, determination of format, and distribution of required procedures is carried by the central departments and, where appropriate, the operating divisions. Such procedures are cleared with the assistant to the president to ensure conformance to company established policy.

Selected procedural topics may be covered, when circumstances warrant, directly from the Office of the President for inclusion in the Management Guide.

ADMINISTRATION POLICY STATEMENTS - PATENT

Protection of Discoveries and Intangible Assets

The company strives to better its products, methods and competitive position generally through continuing technological programs. All employees are alert to inventions, discoveries, documents and other results of these efforts which may be legally protected from use by others. Intangible assets are protected whenever appropriate throughout the world through the filing of patents, trademarks and copyrights and active prosecution of available statutory means. The Patent Department has the responsibility for this function. In addition, it maintains awareness of technological activities which affect the patent estate and indicates desirability of additional or broader coverage as well as areas blocked by others where technological monopoly could not be attained. Continuing and close liaison is maintained with the International Division regarding patents filed or to be filed and negotiation of contracts and/or licenses in foreign countries.

Security of Intangible Assets not Protected by Patents or Other Means

Among its most valuable assets, the company and its subsidiaries include inventions and discoveries made by employees, technical information and know-how developed in the normal course of business and its trade secrets. The necessary legal steps are taken to ensure that these are properly and adequately protected. For trade secrets, technical information and know-how which are not protected by patents or other statutory means, reliance for protection is placed upon the common law of trade secrets. This necessarily involves risk, since the value to the company therein is seriously impaired when they become generally known to others through any means. Therefore, the company and its subsidiaries also take the necessary steps to ensure against the inadvertent disclosure to others of trade secrets and technical and confidential information and know-how. This includes instructing of employees and keeping them informed of the confidential nature of information coming into their possession through their employment.

Any action taken by the company, subsidiaries or by employees in dealing with others outside the company concerning these assets is taken only with the approval of and by direction of the president and in accordance with established procedures.

Clearance of Samples

Samples of or information concerning new materials, compounds or products prepared or derived in the course of Monsanto's technical efforts are cleared with the Patent Department prior to submission to organizations or individuals outside the company.

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Trademarks

Company trademarks and trade names are used properly in correspondence, in advertising, on labels and on other appropriate media. Correct usage at all times by the company and subsidiaries is essential in order that the company's rights to trademarks and trade names are not jeopardized. The Patent Department establishes requirements governing trademark and trade name usage.

Rights to Inventions and Discoveries

Inventions and discoveries made by employees and relating to the business of the company or matters in which the company is reasonably interested are, in general, the property of Monsanto. Doubtful cases are referred to the Patent Department for decision. Monsanto's right of ownership of inventions and discoveries made by employees is evidenced by a written contract of employment clearly setting out the rights of both parties. In consideration of the assignment of inventions and discoveries to Monsanto and the execution of all papers and documents to evidence such assignment and to protect the inventions and discoveries throughout the world, the company pays a stipulated amount to each inventor or discoverer for each invention or discovery made which is protected by filing patent applications.

Acquisition of Licenses

Opportunities for improving both domestic and international markets may arise through acquisition of licenses from domestic as well as international organizations. Recommendations for such acquisitions are developed by the appropriate organizational group in conjunction with the Patent Department. Action to acquire licenses is initiated by the Patent Department after approval of the president and decisions to acquire foreign licenses are cleared prior to initiation of action with the International Division.

Copyrights - Material Prepared by Employees

The payment of fees and royalties for copyrightable material (books, pamphlets, articles, brochures, etc.) which have been prepared by employees is governed by the following:

- A. Prepared at Company Request - Copyrightable material prepared or written by employees at the request of Monsanto with work being performed on company time are the property of Monsanto. All fees or royalties resulting therefrom accrue to Monsanto.
- B. Prepared by Employee at Own Initiative - Copyrightable material prepared by an employee on his own time and not involving Monsanto

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experience or information confidential to or of interest to Monsanto is the property of the employee. All fees or royalties resulting therefrom accrue to the employee.

In order to avoid any misunderstanding or confusion, employees planning to prepare material which may be copyrighted are to advise, in writing, an officer of Monsanto, division general manager, or central department director in keeping with his organizational assignment. Such notifications are given prior to the time work is initiated. Depending on the subject matter involved, the company may require a screening by the Law and Patent Departments prior to release to printers or publishers.

- C. Prepared Under Other Circumstances - From time to time employees will prepare copyrightable material involving confidential information pertinent to Monsanto interests or will utilize Monsanto experience or working time in their preparation. Such material, as well as all other cases that do not clearly fall within the provisions of paragraphs A or B above, is reviewed on a case-by-case basis by the Patent Department which is responsible for determining proper copyright ownership.

In all instances of preparation, printing, copyrighting and publication of materials by Monsanto employees, the provisions of the Security Manual (see Section F, item XVI of the Management Guide) apply.

Handling of Unsolicited Suggestions from Outside Sources

There is always potential danger in accepting or discussing unsolicited suggestions made by outsiders since the same or similar suggestion, made by employees, may already be under development within the company. If the unsolicited suggestions are later adopted, without proper prior clearance, the outsider may hold that the development in question is based on his suggestion with resultant legal entanglements.

All suggestions from outsiders which pertain to activities of the company such as new products and processes, improvement of present operations and products, trademarks, slogans, advertising themes and the like, are immediately referred to the Patent Department before delivery to any other organization unit for proper clearance and understanding with the outsider. When a proper understanding is reached, the Patent Department forwards the suggestion to other concerned organization units to pursue.

ADMINISTRATION POLICY STATEMENTS - TRAVEL

Employee Traveling on Company Business

Employees required to travel on company business are reimbursed for all reasonable expenses incurred such as transportation, room, meals, laundry, valet service, telephone, telegraph, postage and tips. A standard detailed expense report is submitted within 30 days maximum after completion of the trip by each employee covering each business trip. If requested, funds are advanced to cover anticipated expenses.

Service is provided in arranging schedules and reservations for employees and for guests of the company.

Authorized Air Travel and Restrictions

- A. Domestic Commercial Air Travel - Personnel on company business will use tourist accommodations if such are available at the desired time of departure, except when family plan accommodations are used and the first class rates are cheaper.
- B. Overseas Commercial Air Travel - Use of airplanes for trans-oceanic travel is favored on company business. For trips overseas, economy class will be requested and used when available.
- C. Company Aircraft - Monsanto maintains and operates company-owned or company-leased aircraft to expedite travel on company business and increase profitability through conservation of time.

Aircraft allocated to operating divisions are reserved primarily for Sales Department use with customers.

When company planes are used, pilots have absolute authority as to whether flying conditions permit safe travel. Company pilots are responsible for complying with regulations pertaining to the periodic grounding of planes for maintenance work.

The following time limitations are established for the company pilots: on-duty, 12 hours in any 24-hour period; flying time, 8 hours in any 24-hour period; 8 hours minimum off-duty time between flights terminating at night followed by a flight commencing the next day.

- D. Employee-Owned or Employee-Leased Aircraft - Employees traveling on company business may pilot their own or individually rented and/or leased aircraft only with the specific authorization of the assistant

to the president obtained through the general manager or director. This is in accordance with the Treasury Department procedure entitled "Use of Employee Aircraft on Company Business," as authorized by the Executive Committee. Under no circumstances does Monsanto or the leasing company furnish the pilot for such employee-owned or employee-leased aircraft.

- E. Charter Aircraft - Employees are required to obtain the approval of the manager, Aircraft Operations prior to chartering aircraft for necessary business travel. In emergencies or where special business circumstances dictate, directors or above are authorized to charter aircraft without prior approval. Approved charter flights are restricted to FAA certified "air taxi" operators, providing two-pilot, twin-engine aircraft only.

Travel in the Same Vehicle

No more than three members of each of the following categories, nor more than a combined total of four members of these categories, may travel in the same vehicle:

Members of the Board of Directors
Members of the Executive Committee
General Managers
Central Department Directors

In addition, no more than three members of the following categories, counting members of the Board of Directors and the Executive Committee, nor more than a total of six members of any combination of these categories, may travel in the same vehicle:

Line or Staff Directors of Central
or Operating Organizations

Finally, no more than three members of any one division or department with the equivalent rank of department head or above may travel in the same vehicle.

Automobile Travel

- A. Company Cars on Company Business - Whenever possible, company owned or leased automobiles are used on regular company business when such transportation is more expedient. The terms "company car" and "company automobile" include automobiles owned, leased or rented by the company.

Implementation of Approved Strategies for Common Products, Markets and International Customers

Subsidiaries are responsible for implementing approved strategies within their assigned areas. International Division carries responsibility for strategy enforcement for all subsidiaries.

Marketing by Subsidiaries

Marketing management of subsidiaries uses local or regional distribution channels. Implementation of marketing strategies, including advertising and sales promotions, is consistent with the Corporate Identity Program and utilizes personnel as deemed appropriate to business practices in the countries of operation.

Commercial Development of New Unrelated Products by Subsidiaries

All commercial development of new unrelated products will have functional guidance from International Division as to scope, but the development function reports to the subsidiary management, administratively. Functional guidance of the International Division covers all growth projects undertaken outside the United States.

Research by Subsidiaries

Research in a subsidiary is minimized to provide only that product/process support which logically cannot be supplied by and from the operating divisions. That research which is performed on common products will have functional direction from the appropriate research director of the operating division and administrative responsibility to local management. Any expansion or venture research done in a subsidiary is cleared in advance with the Technical Committee, and the International Division assumes a caretaker role for this function.

Product/Process Technical Support

Responsibility for technological support for worldwide common products rests with the parent operating division and the International Division monitors adequacy of this support.

Support from Central Departments

All central departments work directly with subsidiaries as far as is practical. Subsidiaries are encouraged to request assistance from central departments directly, with appropriate copies of such communications to the International Division. Staff Department responses, in terms of commitment or action, are also direct, with suitable copies to the International Division.

Central departments of Law, Treasury, Public Relations, Purchasing, Patent and Accounting direct specific actions and procedures to subsidiaries necessary to fulfill their corporate responsibility. This does not imply direct day-to-day involvement in the affairs of the subsidiary. Instructions to the subsidiary may take a direct form, but with the concurrence of the International Division.

Generally, other central departments provide advisory services and recommend certain action on the part of subsidiaries but enforcement of such recommendations is at the discretion of the International Division and/or subsidiaries, and with concurrence of appropriate operating divisions, if applicable.

Seeking Marketing and New Business Opportunities Abroad

The International Division shares responsibility with the operating divisions for finding and implementing new enterprises abroad, based on existing Monsanto products/services. International Division is responsible for commercial development abroad involving new enterprises beyond the scope of the operating divisions.

The company attempts to become a vital factor in specific markets and with selected customers. Once selected, the various operating divisions and the International Division, together with Monsanto subsidiaries, serve these markets and customers with as many of their needs as capabilities and business interests permit.

International Division is responsible for finding appropriate economic needs in developing countries which might be served profitably by Monsanto.

New enterprise proposals may take on forms not comparable to known methods of doing business within present corporate structure. The International Division pulls together corporate know-how and seeks counsel from expert personnel needed for initial "paper" studies. International Division is free to seek knowledge and expert guidance from any source outside Monsanto, subject to approval of its general manager.

Selection and approval of new business ventures and new market needs to be pursued to completion and the broad strategies for each will be in accordance with corporate Commercial Development Policy.

Collection and Dissemination of International Information

The International Division carries responsibility for collecting, correlating and disseminating broad knowledge of all Monsanto activities outside the United States to assure no unilateral action which would adversely affect the corporate interests.

PERSONNEL POLICY STATEMENTS

Personnel Policy Coverage

Uniform personnel policies, programs and procedures apply to all company personnel including employees of operations under contract with agencies of the U.S. government. Exceptions to company personnel policies, programs and procedures required to meet local or international customs, government regulations or other conditions or unusual circumstances require the review and authorization of the director of Central Personnel Department.

Administration of Personnel Policies

Monsanto's personnel policies are centrally developed and controlled, with administration of these policies carried out on a decentralized basis by the operating divisions and central departments.

Functional authority for personnel and industrial relations matters is carried by the Central Personnel Department.

Employment

- A. Employment of Personnel - The company recruits and selects employees of high ability, character and potential to meet approved manpower requirements and places them in work assignments which maximize the use of their talents and provides them opportunity for development and advancement.

All job applicants are considered for employment, with the company selecting the most qualified personnel meeting established job specifications or requirements without regard to sex, race, color, creed or national origin.

- B. Employment of Salaried Personnel of Other Organizations - All applications for employment initiated by persons currently employed in other organizations will be considered. Monsanto recognizes, at the same time, that certain relationships exist with other companies, organizations and with educational institutions which require special handling.

Monsanto will fully discuss the job opening with applicant, and our interest in him should this develop. We will indicate to him the dollar range, as well as other conditions of employment, but will not formally extend a final offer to the man.

The applicant is advised that the offer, as discussed, will not be made until his present employer has been notified of our intent to make an offer of employment.

In the event the applicant elects to handle the notification of his employer on his own, Monsanto in each case puts in writing to the employer its knowledge of this notification and its intent to make a firm offer to the individual.

The interviewing department is responsible for handling these cases and for establishing, during employment interviews, whether the applicant's existing employment contract precludes his employment by Monsanto in any specific activity.

Monsanto does not solicit directly applications from an employed person without notifying his current employer of this intention. Applications received through search or employment agencies, or in response to employment advertisements, are regarded as initiated by the applicant.

- C. Outside Offers of Employment to Company Personnel - In cases where other organizations or educational institutions express a desire to contact a company employe with the thought of offering employment, the employe's superior immediately informs him of the offer and discusses thoroughly with the employe his future with Monsanto.
- D. Employment of Relatives - No relative, as defined below, of any member of management in salary grade G or above may be hired.

Relatives include spouse, parents, children, adopted children, step-children, grandchildren, brothers, sisters, stepbrothers, stepsisters, sons-in-law, daughters-in-law, brothers-in-law, sisters-in-law and parents-in-law.

Relatives of employes below salary grade G may be hired if at no time they are employed in the same department as their relative.

A spouse of anyone whose business interests are in conflict with those of Monsanto may not be hired. If an employe having access to confidential information marries such a person, he shall be terminated or transferred to a position not involving access to confidential information. It is the responsibility of the division general manager or the central department director to determine whether an employe has access to confidential information.

PLANNING AND FINANCE POLICY STATEMENTS

Scope

The financial policy of Monsanto is established by the Board of Directors based on recommendations by the Finance Committee.

These policies are taken into consideration in the evolution of both short- and long-term corporate practices in terms of the funds needed, the most desirable way to acquire these funds, the control over their expenditure and the appraisal of the results obtained. The company develops well defined financial plans which coordinate and control all activities of the business, leading to the attainment of approved objectives.

Established financial and accounting policies are to be observed by division general managers and central department directors in order to achieve the most profitable utilization of financial resources, proper accounting control, and uniform and accurate financial reporting of the company's activities.

Forecasting

Worldwide forecasts of anticipated sales, earnings, cash position and other factors affecting the financial position of the company are prepared to provide management with information for financial planning and control.

In order to have the best possible estimates of future total company capital expenditures, cash projections (including construction and investment programs) are prepared for all capital expenditures anticipated in the forward projections which are not currently covered by appropriation requests.

The divisions, departments and subsidiaries prepare forecasts of sales, income and SARE expense for the year subsequent to that covered by the annual budget. This forecast is revised quarterly to reflect revised outlook and to provide foundation and background for preparation of the next annual budget.

Planning

Long-term objectives and anticipated financial requirements and results on a worldwide basis are set forth in a business plan which is continuously updated and revised annually. The first year of the plan is prepared by quarters as a part of the annual budget preparation with financial information for the succeeding years, consistent with budget format.

Each operating division and central department provides the Central Planning, Evaluation, and New Ventures Department with a copy of their five-year plan prepared in accordance with previously agreed upon procedures. Such plans are maintained on a current basis and are revised whenever major changes in the planning strategy so dictate.

The separate plans of the divisions, central departments and international organizations are consolidated into an overall corporate forward plan. Consolidation takes place after intensive economic analysis of the several plans and elimination of inconsistencies and overlaps.

Annual Budgets

Operations of the company worldwide are planned and controlled through budgets prepared for the year by months, including an income budget to bring together and summarize planned revenues, costs and expense together with a capital budget and a projection of financial position. When the budgets are approved, they become the essential financial control criteria governing company operations.

Each division and central department prepares an annual budget with information, as appropriate, on sales and income, selling, administrative, research, engineering and patent expense (SARE expense) for the ensuing calendar year.

As one of several performance measurements, division and central department performance is judged against approved budgets.

Capital Appropriations

Capital expenditures for construction of plant facilities, acquisition of property, acquisition and installation of equipment, dismantlement, sale and replacement of buildings and equipment are made only after approval of the specific project has been obtained. Approvals needed on specific projects are in accordance with the delegations of the Board of Directors, as follows:

Insurance - Loss Prevention

The company maintains continuing evaluation of the exposures to fortuitous financial loss to which the company and subsidiaries, worldwide, are subject. The company keeps at maximum effectiveness a loss prevention program designed to reduce accidents to personnel and to property, and minimize the impact of such accidents when they occur.

Types and extent of insurance available are evaluated with such protection being purchased only or to the extent it is deemed to be in the company's best financial interest under programs designed to fit the company's specific needs. Such insurance provides financial protection against catastrophic loss under the broadest possible coverage and necessary services either required by law or contract or not otherwise economically available within the company.

Management of Excess Funds

Funds in excess of immediate company or subsidiary needs are invested with approval of the treasurer and in accordance with Finance Committee policies. The purpose is to place these funds in a secure and liquid investment with a maximum yield.

Physical Inventories

Physical inventories of raw materials, goods-in-process, finished goods, operating supplies and fixed assets in all plants, warehouses and offices are taken periodically as necessary to verify the correctness of the accounting records. Adequacy and correctness of inventory information is determined by the controller and by an independent auditing firm appointed by the Board of Directors.

Purchase, Sale or Lease of Real Property

Real property facilities for plant operations are purchased but, in exceptional circumstances and with appropriate approvals, may be leased. The Treasury Department coordinates industrial and commercial real property activities for the company (excluding those pertaining to Lion Oil marketing properties, the Hydrocarbons and Polymers Division production and exploration properties and the Inorganic Chemicals Division mining properties) and subsidiaries, and recommends and/or approves, in cooperation with the applicable divisions, the Law Department and other interested central departments, the purchase and sale by and the leasing to or from, the company of all such property, including industrial real estate, offices, warehouses and distribution facilities, marketing outlets, etc. The Industrial Real Estate Section

Monsanto

COMPANY

POLICY STATEMENT

of the Treasury Department is responsible for all transactions relating to such real property, including negotiating, obtaining necessary approvals for and concluding the same. In conducting such transactions, the Industrial Real Estate Section obtains the guidance and assistance of the interested division or subsidiary company and the Law and other applicable central departments, keeping them fully informed of the progress thereof. No division or central department makes any commitment or carries on any activity with respect to any real estate transaction without first informing and obtaining clearance from the Industrial Real Estate Section.

Each lease, prior to execution, is approved as to its total fixed rental commitment over the entire term of such lease. In computing such commitment, options to extend the term of such leases or to lease additional areas are excluded, but before such options may be exercised, approval as to the resulting commitment is obtained as in the case of a new lease. Where the lease covers property of or for a division, the general manager of such division and the treasurer jointly approves such lease commitment up to \$100,000. If the lease covers property of or for a central department, the treasurer and director of such central department jointly approves such lease commitment up to \$100,000. If the lease does not cover property of or for a division, a central department or a subsidiary, the treasurer alone approves such lease commitment up to \$100,000. A lease of railroad property may be approved by the director of Distribution Department alone up to a lease commitment of \$25,000. The treasurer and the interested general manager or central department director may each delegate his authority to approve such lease commitments up to \$25,000. In any case, where the commitment exceeds \$100,000, the lease is initially approved as set forth above and forwarded by the treasurer to the Executive Committee or, as the case may be, to the Finance Committee for handling with the Board of Directors.

	Maximum Per Lease
Board of Directors (through the Finance Committee)	In excess of \$1,000,000
Executive Committee -----	\$1,000,000
General Managers and Treasurer (jointly)* -----	\$ 100,000
Treasurer and Department Directors (jointly) -----	\$ 100,000

*General managers approve for domestic and international subsidiaries under their jurisdiction.

Monsanto

COMPANY

POLICY STATEMENT

	<u>Maximum Per Lease</u>
Treasurer (where no division, department or subsidiary is involved -----	\$ 100,000
Director of Distribution Department (railroad lease only) -----	\$ 25,000

Net Finance Leasing

Net finance leases are a part of the overall leasing program. The financial aspects of net finance leasing to involve negotiations with investors or their agents are the responsibility of the Treasury Department.

Employee Real Estate

Upon the request of an employee, the company will purchase the single unit residence of the employee transferred at company's request to another location at the property's appraised value, in accordance with the company's established housing policy.

Reserve for Doubtful Accounts

The amount to be provided annually to reserve for doubtful accounts for the company and its subsidiaries is determined by the treasurer. All charges to this reserve are subject to the treasurer's approval.

Taxes

The company files all tax returns and pays all taxes required by law. A continuing program is maintained to minimize tax liability and all corporate plans, policies and activities are reviewed with this objective in mind.

Financial Statements

Periodic financial statements are prepared, based on generally accepted accounting principles, to show the operating results of the company and its resulting financial position. These statements are prepared in comparative form monthly for operating management review; quarterly, unaudited, for stockholders; and annually, audited, for stockholders. Supporting schedules are prepared as required to set forth details of items included in the statements.

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The Board of Directors, through the president, presents at each annual meeting and when called for by vote of the shareowners at any special meeting of the shareowners a full and clear statement of the financial condition of the company.

Commercial Evaluation

To assist in maximizing profits and attaining established return-on-investment goals, an internal, impartial, independent commercial evaluation is made of all major proposed projects affecting policies, present or future earnings, or the basic financial position of the company.

Custody of Securities

All securities, or evidence thereof, are maintained by the Treasury Department. It is permissible under policy to set up custodial arrangements with selected financial institutions. Such arrangements are recommended by the treasurer to the Finance Committee and acted upon by the Board of Directors.

Financial Aspects of Employee Benefit Programs

Financial aspects of employee benefit plans (which include decisions on the degree and method of funding and to insure or not to insure, determination of cost and examination of underlying assumptions, assessment of the financial impact of the plans on Monsanto, contacts with related financial institutions and groups and work to obtain optimum return on pension fund assets) are the responsibility of the Treasury Department. New plans are not adopted nor significant changes made in existing plans without an evaluation of the related financial implications by the treasurer and the presentation of such evaluation to those responsible for the approval of the plan.

Relations with Security Analysts

The vice president and director of Central Planning, Evaluation and New Ventures maintains relations with security analysts, financial analytical representatives of professional institutions and the financial press.

Relations with Financial Institutions

Relations with financial institutions such as banks, trust companies, insurance companies, underwriters, governmental lending agencies, etc. are all the responsibility of the treasurer, except as provided in the paragraph above.

RESEARCH AND DEVELOPMENT POLICY STATEMENTS

Scope

The continued profitable growth of the company requires a successful research and development program to expand existing markets, to discover and develop new technology leading to new products or services and for the establishment of new business.

To protect the competitive position and to assure itself of adequate growth and optimal future earnings, the company invests substantial amounts in technical efforts. It is in the company's best interests that this technological growth be internally generated and, to this end, provision is made for the establishment of technical units.

In its organization of technical programs, Monsanto follows a pattern of decentralized control to avoid undue restriction of individual initiative and creativity. Each division general manager allocates within budget limitations the distribution of technical effort of his respective organization and is responsible for results. The same is true for the Central Engineering and the Central Research Departments.

The Executive Committee ensures coordination of the company's technical efforts, utilizing the Technical Committee. Through the functional responsibilities of its several members, the Technical Committee, as delegated by the Executive Committee, provides guidance and counsel to the various technical units of the company. The Technical Committee also evaluates and recommends to the Executive Committee any action to be taken regarding existing or proposed technical programs.

Organization of Technical Units

Research and development units may be organized as separate staff departments within the company, as subsidiary companies or as integral units within an operating division. Operating division general managers are responsible for the organization of their divisional research and development functions. Those research and development units which operate as separate corporate staff departments or subsidiary companies are organized and established on recommendations of the Technical Committee, subject to the approval of the Executive Committee.

Technical Staff and Facilities

Every effort is made to staff research and development units with competent and capable personnel and to provide for their professional growth and recognition. Likewise, to maximize the productivity of technical staff, every effort is made to provide equipment and services designed for safe and efficient operation.

Orientation of Technical Effort

Technical efforts are either market-oriented in response to market demands or technology-oriented to provide new scientific knowledge upon which new products and processes may be based and are classified as regenerative, expansion or venture (see Allocation of Technical Effort).

Area of Organization Activity

Research activity is directed to the discovery of new scientific data and new product and process technology.

Development activity is the extension and evaluation of research findings through scale-up to pilot plant operation and translation to manufacturing. This may include establishment of new market opportunities through work with prospective customers in highly scientific and technical areas.

Technical Goals

Major goals of the company's technical effort are to provide a balanced program aimed at an optimum return on present capital investment and to provide a steady flow of profitable new products and processes.

Allocation of Technical Effort

The allocation of technical effort is determined by the near- and long-term requirements of the company's business. It is divided into (1) support of present business, current products and processes (REGENERATIVE), (2) establishment of new products and processes in present areas of commitment (EXPANSION), and (3) attempts to open up major new fields or make a major change of direction to a present field (VENTURE). All types of research and development may be used to achieve any one of these objectives (exploratory, pioneering, fundamental, basic, applications, process, developmental, engineering, etc.).

Each division is responsible for carrying on successful technical effort for the necessary support of its product and process technology and to provide a sound basis for its present and future operations. The Central Research Department is primarily concerned with venture research intended to provide the basis for new business opportunities or expansion research leading to new technology of broad basic interest to the company's operations. The Technical Committee may recommend to the Executive Committee the assignment of responsibility for major technical efforts where several units are involved.

Responsibility for Research and Development Direction

Major technical programs are the responsibility of the general managers of the divisions and of the director of Central Research. At the request of the Executive Committee, the Technical Committee may evaluate major technical programs when these are beyond the scope of current operations in terms of the benefits, costs and risks involved.

Technical Report Writing

It is the responsibility of the head of each technical unit to prepare periodic reports and to be responsible for their accuracy and proper transmittal.

Technical Information Exchange

The exchange of significant technical information between the several company units is essential to efficient operation and coordination of the company's technical work. Exchange of information is on a need-to-know basis and is in accordance with security policy.

When the best interest of the company necessitates the exchange of technical information with outside parties, such exchange is subject to applicable company policy.

Transfer of Programs Between Technical Units

When the technical activity of one unit results in definition of a program which can best be conducted by another company unit, the decision to transfer such a program to the appropriate unit is the responsibility of the Executive Committee as delegated to the Technical Committee.

Technical Projects - Central Engineering Department

The Central Engineering Department conducts special technical studies which may be necessary to establish design data and performance characteristics of materials of construction, i.e., testing of new materials and instruments, corrosion studies, etc. Results of such studies are transmitted through regular channels to other company units. However, unless specifically agreed to with the divisions, Central Research Department or the Technical Committee (as appropriate), the Central Engineering Department does not engage in investigative laboratory, pilot or interim operations. The Central Engineering Department will

observe such activities in the divisions and the Central Research Department, where required, to establish design premises, appropriation estimates or capital requirements.

Technical Efforts - International Subsidiaries

In general, technical efforts conducted by international subsidiaries and associates are limited to reasonable technical support of assigned products and processes which cannot be satisfactorily provided by the responsible operating domestic division. Division management is responsible for research and development in division fields. The overseas section of Central Research Department is functionally responsible for the remainder, particularly that in new fields, with the International Division providing caretaker administration.

Outside Research

Contracts for research or related activity may be made with outside parties when the necessary disciplines, facilities or technology are not available within the company. Such contract agreements for outside research are made in accordance with applicable legal, patent, security and management policies.

Joint Research Programs

Joint research programs may be undertaken with others when such ventures are compatible with the company's technical and commercial objectives. Such joint programs are subject to existing legal, patent, security and management policies and conform to the laws then in effect governing such joint programs.

Grants-in-Aid

Grants-in-aid may be made to educational institutions for support of research related to the company's interest. Grants-in-aid are supported from the educational fund which is administered by the manager, University Relations and Recruiting who serves as chairman of the Aid-to-Education Committee. This committee advises the Technical Committee on distribution of money from the fund for such grants-in-aid. Individual technical units may also award grants-in-aid within the framework of corporate policy. Such grants-in-aid are a part of the regular research and development expenses.

Public Disclosure of Technology

The disclosure of new technology through publication in scientific journals or at meetings is encouraged. Such publication not only enhances the professional status of the scientist, but also the company's

status in the scientific community. Public disclosure of technology is the responsibility of the division general manager or staff department head and is subject to patent and public relations considerations. (See Security Manual, Section F of this manual, for further details.)

Sample Recording Center

A centralized service is maintained for the coding of new materials prepared or obtained in the course of research programs throughout Monsanto. The Sample Recording Center provides a repository for physical and chemical data on such materials and a facility for storage of coded samples.

The Sample Recording Center obtains Patent Department clearance for all samples of new research materials prior to release of such samples to individuals or organizations outside the company.

Monsanto

FROM: (NAME & LOCATION)

C. O. Hoyer, St. Louis, Mo.

DATE

August 25, 1966

CC:

SUBJECT

REFERENCE

TO

HOLDERS OF THE MANAGEMENT GUIDE

Attached is the first of two updating issues of changes to the Management Guide. Changes in the scope and authority of various sections of the Monsanto organization are covered in these revisions. Changes in corporate policy will be covered in the next revision issue - scheduled for distribution toward August end. Highlights of the changes contained in this revision are summarized for your convenience.

I. Board and Committee Changes:

Board of Directors Mr. James S. Rockefeller added.
Executive Committee Statements regarding new enterprise
and new ventures areas clarified
(see item 9).
Finance Committee Mr. James S. Rockefeller added.
Project Performance Committee Statement of project review and
reporting responsibilities clarified.
Retirement Plan Committee)
Salary Committee) Committee membership changes noted.

II. Changes in the following Executive position descriptions to reflect the new ventures area of activity:

Chairman of the Board (items 9 and 11)
Vice President and Member of the Executive Committee - Administration (item 10)
Vice President and Director of Corporate Profit Improvement (item 6)
Assistant to the President (item 7)
Consultant, Commercial Research (item 6)

III. Degree of Authority for General Managers revamped under the Commercial Development and the Research and Development sections to cite authorities for new enterprise activities.

IV. Changes in Central Departments as follows:

Controller - New reporting alignment to the Vice President, Administration and other changes relevant to new ventures activities. Statement concerning control and reporting aspects (item 10) of capital appropriations clarified.

Director of Central Engineering - Additional responsibility shown for reporting of major projects to Executive Committee when 70% completion stage reached on such projects (item 7).

August 25, 1966

Director of Central Research - Changes reflecting new ventures activities (item 5).

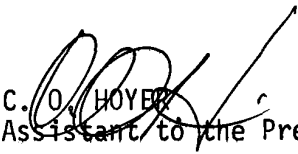
General Counsel & Director of Law Department - Membership on New Ventures Committee added.

Director of Marketing Services Department - Sections dealing with marketing personnel development deleted in keeping with transfer of the function to Central Personnel Department.

Director of Patent Department - Membership on New Ventures Committee added.

Treasurer - Changes related to new ventures activities.

In addition to the above changes in the Central Departments, the titles have been amended to reflect the provision of the new Salary Plan. All Central Department position descriptions have been reissued herewith using the new "Director of" title.


C. O. HOYER
Assistant to the President

FJM:fg

Monsanto

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BOARD OF DIRECTORS

Reports to: Shareowners

FUNCTIONS

1. Has authority to exercise all powers of the company, except those that by statute, the Certificate of Incorporation, or the By-laws, are required to be exercised by the shareowners and renders decisions on major transactions. Establishes major corporate policies. Exercises general control over the company's business and property.
2. Elects officers of the company and establishes their rates of remuneration. Establishes committees to exercise certain powers of the Board of Directors in the intervals between meetings of the Board of Directors and appoints members thereto.
3. Reviews and approves appropriation requests which exceed \$1,000,000 per item, after prior recommendation by the Executive Committee.
4. Reviews and approves the sale or the disposition of tangible or intangible assets which involve payments or value to the company in excess of \$1,000,000, after prior recommendation by the Executive Committee.
5. Holds regular meetings at the offices of the company at St. Louis County, unless some other place is specified, on dates set by the Board of Directors; holds special meetings as may be called as specified in the By-laws. Five directors must be present at all meetings of the board to constitute a quorum for the transaction of business.

BOARD OF DIRECTORS

Edward A. O'Neal, Chairman

Dillon Anderson

Edward J. Bock

David R. Calhoun

John L. Christian

Fredrick M. Eaton

John L. Gillis

Herbert Hoover Jr.

Robert K. Mueller

Edgar M. Queeny

James S. Rockefeller

Charles H. Sommer

Alan H. Temple

Charles Allen Thomas

Edwin J. Putzell Jr., Secretary

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Monsanto

COMPANY

EXECUTIVE COMMITTEE

Reports to: Board of Directors

FUNCTIONS

1. By delegation from the Board of Directors, exercises the powers of the Board of Directors, between board meetings, except where specific authority has been otherwise delegated and on matters retained by the Board of Directors such as amendments to the Certificate of Incorporation or By-laws, major changes in corporate organization and structure, changes of capital structure and financing, the fixing of record dates for meetings of stockholders and dividends, and the declaration of dividends.
2. Studies and establishes present, short- and long-range company objectives and plans for attainment of such objectives; establishes or recommends necessary policy; reviews appropriation forecasts and requests for conformance to approved company plans; evaluates, assesses and judges accomplishment of established and approved objectives.
3. Acts on requests for capital appropriations and requests for retirement of fixed assets provided amounts do not exceed \$1,000,000 per item, and in an aggregate amount not more than \$2,500,000 per month averaged over the calendar year.
4. Conducts post performance and results review of completed and operating capital project programs.
5. Recommends action to the Board of Directors on requests for capital appropriations exceeding the limits set forth in 3 supra and requests for lesser amounts, if parts of a project ultimately involve an excess of \$1,000,000.
6. Approves the sale or disposition of tangible and/or intangible company and subsidiary assets (including technical know-how and services), provided payments or value to the company or subsidiary do not exceed \$1,000,000 for any one transaction.
7. Recommends action to the Board of Directors regarding the sale of company or subsidiary assets where payments to the company or subsidiary exceed \$1,000,000 per 5 supra.

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8. Designates committees and appoints members to aid and support the Executive Committee in its areas of responsibility; acts for the Board of Directors in establishing delegations of authority for approval of capital appropriation requests; retirement of fixed assets; sales of assets in amounts of \$1,000,000 or less.
9. Acts on new enterprise areas (within divisions' scope) and on new venture areas (beyond divisions' scope) selected for action or investigation; approves all new venture projects and those new enterprise projects requiring \$100,000 or more; recommends action on such projects requiring board approval.
10. Authorizes signers of checks on Monsanto bank accounts and of alcohol permits.
11. Establishes or recommends policy with regard to governmental and civic affairs.
12. Regularly reports its acts and proceedings to the Board of Directors.
13. Three members of the committee, of which two or more are directors of the corporation, must be present at meetings to constitute a quorum.

EXECUTIVE COMMITTEE

Charles H. Sommer, Chairman	
Edward J. Bock	Robert K. Mueller
John L. Christian	Edward A. O'Neal
John L. Gillis	

Carl O. Hoyer, Secretary

FINANCE COMMITTEE

Reports to: Board of Directors

FUNCTIONS

1. Under delegation by the Board of Directors, serves as the financial policy making body of the company.
2. Recommends to the Board of Directors action necessary to maintain corporate liquidity with an appropriate equity to debt ratio.
3. Determines that there are adequate funds for capital additions, expansion and other corporate purposes and recommends appropriate financial action where necessary.

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4. Recommends to the Board of Directors depositories for funds of the company, and its subsidiaries; may act for the Board of Directors in delegating authority to the treasurer for the selection, the maintenance, and the closing of these accounts.
5. Recommends to the Board of Directors policy regarding investment of surplus funds; may act for the board in delegating authority to the treasurer for investment of such funds.
6. Recommends to the Board of Directors plans for all financing regardless of type, including financing of leases, for the company and its subsidiaries, and may act for the board in delegating authority to the treasurer to negotiate such financing.
7. Recommends to the Board of Directors policy regarding the funding of pension obligations of the company and reports on the adequacy and performance of the funds; may act for the board in delegating authority to the treasurer to administer this policy.
8. Recommends to the Board of Directors action to be taken regarding the guarantees of third-party obligations on projects approved by the Executive Committee; may act for the board in delegating authority to the treasurer to administer this policy.
9. Acts upon dividend payment recommendations submitted by subsidiaries as approved by the president and/or responsible Executive Committee member.
10. Recommends to the Board of Directors action on proposals by the Executive Committee to transfer shares of one subsidiary of the company to another subsidiary; may act for the board in delegating authority to the treasurer to transfer these shares.
11. May act for the Board of Directors in delegating authority to the treasurer for the transfer of funds between wholly owned subsidiaries of the company.
12. Determines action to be taken regarding repatriation of capital and may delegate authority to the treasurer.
13. Determines steps to be taken to hedge against possible devaluation of currency; and may act for the Board of Directors in delegating authority to the Executive Committee, president or treasurer to take appropriate action.

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14. Recommends to the Board of Directors payment of dividends and conditions thereof.
15. Recommends action to the Board of Directors regarding salaries for corporate officers.
16. Regularly reports its actions and proceedings to the Board of Directors.

FINANCE COMMITTEE

Charles Allen Thomas, Chairman	
Dillon Anderson	Edgar M. Queeny
David R. Calhoun	James S. Rockefeller
Fredrick M. Eaton	Charles H. Sommer
Herbert Hoover Jr.	Alan H. Temple
Edward A. O'Neal	

Patrick J. Dowd, Secretary

BUDGET COMMITTEE

Reports to: President

FUNCTIONS

1. Assists the president in developing and implementing the company budgetary control plan.
2. Provides assistance in the preparation of overall budget objectives and desired budget limitations.
3. Reviews, recommends changes and approves proposed budgets in the light of budgetary objectives and limitations.
4. Carries out other assignments regarding the corporate budget as may be delegated by the president.

BUDGET COMMITTEE

Charles H. Sommer, Chairman	
Edward J. Bock	Arthur W. Lucas
John L. Christian	Edward A. O'Neal
John L. Gillis	

Lloyd R. Cole, Secretary

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Monsanto

COMPANY

TECHNICAL COMMITTEE

Reports to: Executive Committee

FUNCTIONS

1. Recommends to the Executive Committee new or expanded technological effort necessary to the attainment of the company's long-term objectives.
2. Screens existing and new technology, identifying opportunities through which expanded effort would lead to positive commercial advantages and increased profits.
3. Evaluates technical proposals for new or expanded objectives submitted from any segment of the company; recommends those having potential to the Executive Committee for further consideration.
4. Recommends to the Executive Committee policy governing the technical effort.
5. Monitors progress and results of the company's technical effort and reports status to the Executive Committee.
6. Reviews and keeps informed of the transfer of major projects from Research and Development to assigned implementing organization. (See Commercial Development Policy - D-IV).
7. Keeps abreast of the current and planned technical effort of the company and suggests to the Executive Committee policies to ensure:
 - elimination of duplicate or overlapping technical effort within the company;
 - improvement of collaboration where projects are similar or related;
 - optimizing results of the company's total technical effort and resources.
8. Assigns special study groups to evaluate major proposals as required.
9. Approves sale of technical know-how and services involving payments to the company of \$1,000,000 or less in a single transaction, as delegated by the Executive Committee.

C O M P A N Y

PROJECT PERFORMANCE COMMITTEE

Reports to: President

FUNCTIONS

1. Requests from concerned operating divisions and the controller, and reviews, reports of actual financial results compared to estimates used in the economic justification of capital projects. (Projects involving capital expenditures of \$100,000 to \$1,000,000 are reported in summary form and projects involving expenditures of \$1,000,000 and over are covered in individual reports.) Reports results of such reviews to the president.
2. Initiates action at its discretion to determine reasons for significant differences between actual and estimated results.

PROJECT PERFORMANCE COMMITTEE

John L. Gillis, Chairman
Edward J. Bock
John L. Christian
Edward A. O'Neal

Lloyd R. Cole, Secretary

RETIREMENT PLAN COMMITTEE

Reports to: Board of Directors

FUNCTIONS

1. Formulates, recommends and administers the policy of the company pertaining to retirement and group insurance plans for all employees.
2. Approves retirements and payments of pensions under the plans.
3. Reviews all cases of total and permanent disability; approves payments of salaries to ill and disabled employees.
4. Approves for equitable treatment any salary payments to employees recommended by general managers after the first six months of illness or disability.

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5. Recommends amendments to pension plans and presents them to the Executive Committee for its consideration and approval.
6. Makes decisions with respect to questionable pension data, such as hiring dates and credited service.
7. Reviews and approves any deferments of employees who qualify and apply to work beyond age 65.
8. Reviews and approves contracts for retaining the services of retiring or retired employees on a retainer-fee or consultant-fee basis.

RETIREMENT PLAN COMMITTEE

William B. Daume, Chairman	
Edward J. Bock	*Patrick J. Dowd
John L. Christian	John L. Hawn
Cecil P. Cunningham	William I. Tierney

Albert B. Hughes, Secretary

*Alternate, Norvell G. Jones

SALARY COMMITTEE

Reports to: President

FUNCTIONS

1. Studies and makes recommendations to the president concerning the company's salary plan and compensation policies.
2. Reviews and approves salary recommendations for company personnel earning \$22,500 per year or more.
3. Administers the company's salary administration program.

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COMPANY

SALARY COMMITTEE

William B. Daume, Chairman
Edward J. Bock John L. Gillis
John L. Christian

William I. Tierney, Secretary

STOCK OPTION COMMITTEE

Reports to: Board of Directors

FUNCTIONS

1. Interprets and administers the key employee stock option plan of the company.
2. Determines the recipients of options and the number of shares to be granted under any authorized stock option plan.

STOCK OPTION COMMITTEE

Charles Allen Thomas, Chairman
Dillon Anderson Edgar M. Queeny

Carl O. Hoyer, Secretary

THIRD EMPLOYEES' STOCK PLAN COMMITTEE

Reports to: Board of Directors

FUNCTIONS

Interprets and administers the company's Third Employees' Stock Plan.

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THIRD EMPLOYEES' STOCK PLAN COMMITTEE

Patrick J. Dowd, Chairman
William B. Daume John L. Hawn
Edwin J. Putzell Jr.

Alice V. Stroh, Secretary

CORPORATE SECURITY OFFICER

Reports to: President

FUNCTIONS

1. Ensures compliance with security and secrecy regulations prescribed by the Department of Defense and the Atomic Energy Commission pertaining to the company's governmental contracts and agreements.
2. Provides the corporate office through which United States security clearance is obtained, where required for Monsanto employees; maintains records of such clearances.
3. Serves as the corporate executive for Monsanto concerned with policy related to physical security of the company's research, manufacturing, administrative and sales sites.

CORPORATE SECURITY OFFICER

Carl O. Hoyer

ASSISTANT CORPORATE SECURITY OFFICER

Clinton L. Clark

Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Chairman of the Board of Directors

REPORTS TO Board of Directors and Shareowners

FUNCTION

Presides at all meetings of the Board of Directors and of the shareowners, except such as under the law must be presided over by the president or a specially appointed chairman. Keeps in constant touch with the company's business and informs the members of the board of current results and prospects. Consults with and advises the president on all major company matters prior to definitive action regarding proposed changes in established policies of the company or inauguration of any new policy. Provides advice, counsel and assistance on problems of unusual importance that may arise under existing policies.

Carries primary responsibility for relationships with shareowners and the financial community. With the president, keeps them informed on matters of policy, major operational changes and financial matters approved by the Board of Directors.

Directs functionally the total commercial development efforts of the company.

DUTIES

1. Gives guidance to board and Executive Committee members; provides advice and counsel to the president on policy and organizational matters.
2. Provides liaison between the board and outside directors during the interval between meetings of the board.
3. Requests aid and receives information of directors in special undertakings.
4. Ensures that members of the board are knowledgeable about industry and company matters in all areas of interest and opportunity.
5. Maintains relationships with governmental representatives and the financial community and works with the president in carrying out this responsibility.
6. Serves as the principal executive officer in maintaining continuing relationships with shareowners. Ensures that the proper corporate image and effective public relations are used in maintaining favorable shareowner relationships.

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Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Chairman of the Board of Directors

7. Confers with the president regarding all recommendations which the president desires to bring before the Board of Directors.
8. Assists in maintaining relationships with major customers at the request of the president.
9. Provides functional guidance, implements and continuously reviews the following:
 - a. Preparation and distribution of the Annual Report;
 - b. Approval and distribution of the unaudited Quarterly and Preliminary Annual Reports as issued by the president;
 - c. Establishment and the fostering of relationships with the financial community in conjunction with the president;
 - d. Coordination of the company's worldwide financial policies, plans, programs and requirements.

In these areas, he provides functional guidance to the appropriate central departments, including Central Planning, Evaluation, and New Ventures; Law; Public Relations; and Treasury.

10. Directs functionally the overall company effort in commercial development areas; guides the search for new venture opportunities and enterprises.
11. Serves as the chairman of the Board of Directors and on the Executive, Finance, New Ventures, Budget, Technical, and Project Performance Committees, and provides functional guidance to the Government Affairs Committee. Per the corporate By-laws, serves as an ex-officio member of all other standing committees of the Board of Directors.

Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Assistant to the President

REPORTS TO President

FUNCTION

Serves as assistant to the president, aiding him in the discharge of his responsibilities for directing the activities of the company; performs such duties as he may assign, including the conduct of investigations into the affairs, programs and activities of the company; coordinates policy and policy procedure preparation and the control of the preparation and distribution of the Management Guide; acts as liaison with various elements and executives, and keeps the president informed on specific subjects and developments; serves as secretary to the Executive Committee and other committees designated by the president.

DUTIES

1. Assists the president, as requested, in preparing proposals and reports for presentation to the Board of Directors; screens and summarizes for the president miscellaneous reports and recommendations.
2. Assists the president in the preparation of agendas and the determination of any staff work that may be required for meetings of the Executive Committee.
3. Serves as secretary of the Executive Committee and other committees designated by the president. Records and distributes minutes of all meetings to committee membership.
4. Monitors actions and decisions taken by the Executive Committee and advises the president of the status of their implementation.
5. Assists the president in performing such duties and assignments as he may request.
6. Undertakes specific investigations into the affairs, programs and activities of the company and advises the president of his findings and recommendations; requests the assistance of appropriate organizational units, as necessary, in the assembly of required data and information.
7. Reviews the company's major plans and programs with other executives to ensure their consistency with overall policies; where indicated, contributes to the development of alternate courses of action.

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Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Assistant to the President

8. Serves as liaison with and between executives and the company's divisions, subsidiaries and affiliates as requested by the president.
9. Coordinates the preparation or revision of the company's policies and policy procedures for submission to the president and through him to the Executive Committee; arranges for interpretation of approved policy where such action is required.
10. Coordinates the preparation or revision of the content of the Management Guide and controls related publishing, maintenance, and distribution activities.
11. Promotes communications among management to encourage coordination among the various elements of the company.
12. Keeps informed on specific subjects and developments within the company, including the plan of organization and contemplated revisions; brings significant matters to the attention of the president.
13. Serves as the corporate security officer.
14. Serves as secretary of the Executive, Technical, Bonus and Stock Option Committees and is a member of the Headquarters Site Administration and Office Standards Committees.

Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Vice President and Member of Executive Committee

REPORTS TO President

FUNCTION

Serves as a general executive of the company whose principal sphere of interest is the coordination and general administrative direction of the company's administration, control and service functions. Provides counsel, staff assistance and service on all administrative or control matters to other executives and company personnel and to international subsidiaries, associates and affiliates when requested. Conducts special analyses and evaluations, makes interpretations and develops recommendations through assigned central departments or other organizational elements and ensures the implementation and compliance with approved company policies, procedures, programs and plans for the effective administration and control of the company's operations. Exercises staff supervision over all administration, control and service activities throughout the company. Carries out special assignments and other responsibilities as directed or delegated by the president.

DUTIES

1. Confers with division and central department heads and other personnel throughout the company and with management of subsidiary and associate companies as necessary to accomplish his duties.
2. Maintains relationships with representatives and members of service organizations and other companies with related business interests.
3. As directed, develops and evaluates policies, procedures, programs, plans, proposals, requests and other matters submitted to the president and develops recommendations for appropriate action.
4. Formulates short- and long-range plans for company organization structure and top management requirements and manpower to meet changing needs; ensures effective teamwork on the part of all organization units, and obtains acceptance and understanding for such plans.
5. Develops and recommends procedures designed to ensure the accomplishment of approved policies, programs and plans; directs formulation and recommends to the president policies in administration, service and control areas.

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Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Vice President and Member of Executive Committee

6. Develops and recommends policies, procedures, plans and programs to resolve specific matters assigned to him by the president.
7. Participates and counsels in the development of plans, budgets, controls and audits, and the reporting of and about the results; implements approved recommendations in the several departments.
8. Provides guidance to all departments throughout the company through day-to-day interpretation of approved policies, procedures and programs.
9. Maintains a general knowledge of activities in all departments; analyzes, appraises and keeps the president informed of significant matters and initiates improvement measures or takes other appropriate action in accordance with approved policies, procedures and programs.
10. Provides assistance, counsel and administrative direction relative to company activities in the following fields as described in the Central Departments' position descriptions in Section IV of the Management Guide:

Accounting Department	Marketing Services Dept.
Central Engineering Dept.	Medical Department
Central Planning, Evaluation, and New Ventures Dept.	Patent Department
Central Research Dept.	Central Personnel Department
Distribution Department	Public Relations Department
Law Department	Purchasing Department
Mgt. Information & Systems Department	Treasury Department
11. Serves as a member of the Executive Committee and the Board of Directors. Also is a member of the Headquarters Site Administration, Housing, Office Standards, Project Performance, Retirement Plan, Budget, and Salary Committees.

Monsanto

C O M P A N Y

POSITION DESCRIPTION

POSITION TITLE Vice President and Director of
Corporate Profit Improvement

REPORTS TO President

FUNCTION

Works with the general managers, department directors and others in seeking, identifying and implementing special projects directed specifically toward improvement of corporate profitability, worldwide, in areas other than those directly related to technology, marketing strategies, financing, and the commercial development and introduction of new products; conducts analyses, develops recommendations and catalogs and formalizes such projects and programs at the corporate level and monitors accomplishments and the results achieved.

DUTIES

1. Seeks to identify and quantify opportunities for profit improvement throughout the company, worldwide, other than those related to technology, marketing strategies, financing, and the commercial development and introduction of new products.
2. Utilizes for this purpose new approaches and techniques as he deems advisable, management and supervisory recommendations, and the findings of specially selected study teams.
3. Working with the concerned divisions and departments, develops a minimum six-month program for selected profit improvement projects, and establishes objectives for such projects.
4. Participates with the concerned company components in the preparation of reports to appropriate management levels on actions taken and results achieved.
5. Assists the heads of the organizational components of the company in the development, maintenance and improvement of organization structure, new and existing functional activities; evaluation of corporate and plant overheads and manpower utilization and assignment.
6. Working with the general managers, central department directors and members of the Executive Committee, conducts analyses, recommends, formalizes and catalogs at the corporate level all effort directed toward the improvement of corporate profit, other than that related to technology, marketing strategies, financing, new ventures and the commercial development and introduction of new products.

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POSITION TITLE Consultant, Commercial Research

REPORTS TO Executive Committee Member
concerned with Commercial Development

FUNCTION

Plans and executes on a worldwide basis commercial research studies and evaluations related to Monsanto's growth planning in all areas of the company's business. Outlines concepts and recommends plans, strategy, and tactics through which Monsanto can develop expanded market franchises for its existing and new goods and services. Analyzes the potential of new marketing approaches through recombination of existing products or through new combinations of technology and skills. Investigates possibilities of new commercial techniques in product innovations and new end uses. Seeks out and identifies the factors which are conducive to a customer preferred position in the market for a given product or product group. Studies profit-making commercial stages by analyzing forms and systems of product transformation, distribution, presentation, and services and recommends improvement and/or exploitation of opportunities. Provides commercial research information that can be used to orient the company's technical effort into potentially profitable channels.

DUTIES

1. Plans and directs commercial research studies to determine how the company can orient its products and services closer to the consumer.
2. Studies, outlines and recommends concepts, plans, strategy and tactics to enable Monsanto to develop new market franchises for its goods and services in both present form and in new or combined forms of products and services.
3. Evaluates distribution potential for new and untried products and services and for business enterprises.
4. Evaluates existing distribution systems related to the company's products and services; develops and recommends commercial strategies and/or unique (discrete) distribution systems for existing and new products and services.
5. Investigates short- and long-term consumer needs to develop business opportunities for review by appropriate functional groups in the company to assist in determining what to research.

Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Consultant, Commercial Research

6. Reviews the company's research and development activities jointly with Central Planning, Evaluation, and New Ventures and Research and Development functional groups to assist in appraising their significance from a long-term distribution potential.
7. Maintains relationships with all of the Marketing groups in the company to be continuously cognizant of their long-term plans and assists them on an advisory basis to gain adoption of long-range developments.
8. Maintains contacts with appropriate outside professional groups to ensure the development and creation of sophisticated tools to advance the company in commercial research.
9. Carries out other duties or projects as assigned.

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(central department directors and others). The general manager shall refer decisions on items in this category to the appropriate company personnel and then may be expected, in some instances, to carry out the decision and be accountable for the follow-through.

General Manager's
Degree of Authority

A. GENERAL ADMINISTRATION

Major organizational plans -----	3
Selection, appointment or change in top division management personnel -----	2 - 3
Division plans and objectives -----	3
Policy matters (interpretations-exceptions)-----	4
Safety -----	2
Disaster plans -----	2
Ethical conduct of business -----	4
Civic affairs -----	2
Governmental relations -----	4
Central department personnel assigned to a division (personnel matters) -----	3
Joint divisional matters -----	3
Company memberships -----	4

B. ACCOUNTING

Budgeting (within corporate budget policies) -----	2
Corporation accounting -----	5
Divisional accounting -----	4
Plant and cost accounting (application, scope, practice and procedure) -----	4
Interdivisional transfer of goods and investment:	
Within established policy -----	1
Outside established policy -----	3
Inventory evaluation and devaluation:	
Minor (up to \$10,000) -----	1
Major (over \$10,000) -----	4

C. COMMERCIAL DEVELOPMENT

Regenerative and expansion projects -----	1
New enterprise field of activity or investigation -----	3
New enterprise projects in approved fields:	
Minor (up to \$100,000) -----	1
Major (over \$100,000) -----	3

D. DISTRIBUTION

Rate negotiations and carrier selection -----	4
Route and mode selection -----	3

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Miscellaneous carrier relationships, claims, freight bill audits, etc. -----	4
Price negotiation and supplier selection for tank and hopper cars -----	3 - 4
Packaging (design only) -----	2
Labeling -----	3
Product registration -----	4

E. ENGINEERING

Projects over \$100,000:	
Project definition -----	2
Appropriation Request Capital Estimate -----	4
Appropriation Request -----	2
Definitive design -----	4
Process -----	4
Mechanical - civil -----	4
Drawings -----	4
Purchase orders -----	4
Contracts -----	4
Construction -----	4
Pre-start-up checkout -----	4
Start up and corrections -----	2
Insurance and safety reviews -----	3
Design and equipment standards -----	4
Utilities planning -----	3
Site selection -----	2

F. INFORMATION SYSTEMS

Purchase, lease or rental of data processing, computer and unit record equipment -----	3
Communications and data transmission equipment and facilities (purchase-lease):	
Local -----	2 - 3
Intercity -----	3
Data processing standardization -----	2 - 3
Standardized codes -----	3
Operations research programs and applied mathematics --	2
Computer scheduling and utilization (central) -----	4
System development -----	2
Headquarters site -----	3

G. INTERNATIONAL

(Pending)

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Corporate relations (including press) -----	5
Product publicity:	
Selection of products -----	1
Releasability of publicity -----	4
Product publicity personnel -----	3
Press, radio - TV relations:	
Non-local -----	4
Local (plant or office except St. Louis area) -----	2
Emergency communications -----	4
Financial communications -----	5
Shareowners relations -----	5
Internal communications:	
Material of local interest -----	1
Material of interest to other company units -----	3
Corporate material -----	5
Corporate publications (Monsanto Magazine, etc.) -----	5
Photography (stills, motion pictures, film distribution) -----	4
Review and clearance of speeches and articles for outside publication -----	2
Company contributions:	
Divisional except in St. Louis area -----	2
Corporate -----	5

N. PURCHASING

Major contracts involving legal and policy matters ----	3
Selection of suppliers -----	3
Vendor endorsements -----	4

O. RESEARCH AND DEVELOPMENT

Planning, execution and evaluation -----	2
New regenerative and expansion projects -----	1
Outside research or development -----	1
Patent budgets -----	2
Research personnel -----	4
Priorities for patent program -----	2
Know-how exchange, purchase, sale (via Patent Depart.):	
Up to \$100,000 -----	2
\$100,000 and over -----	3
Joint research programs -----	3
Technical efforts:	
International subsidiaries -----	1
Existing products -----	1
New enterprise projects in approved fields:	
Minor (up to \$100,000) -----	1
Major (over \$100,000) -----	3
Expansion, transfer or termination of programs:	
Interdivision -----	3
Intradivision, department -----	1

Monsanto

C O M P A N Y

Central Research liaison -----	2
Foreign research liaison (via Central Research) -----	2
Publications -----	2

P. TREASURY

Credit, including credit to foreign and domestic subsidiaries, associated and affiliated companies, within reasonable limits and company policy -----	3
Procurement of capital funds -----	5
Bank relations and control of bank balances -----	5
Insurance -----	5
Taxes:	
Federal social security, withholding, excise and miscellaneous -----	5
Federal income -----	5
State income, franchise, intangible and miscellaneous -----	5
Local property and miscellaneous -----	5
State unemployment compensation -----	5
Investment of company working capital -----	5
Real property purchase, lease or sale -----	3
Employee Stock Purchase Plan -----	5
Third Employees' Stock Plan -----	5
Net finance leasing -----	3

POSITION TITLE Controller

REPORTS TO Vice President, Administration

FUNCTION

Serves as the principal officer in charge of the accounts of the company. Directs the accounting activities as carried out throughout the company and its member companies. Provides, the president, the Board of Directors and other executives the reports of financial operating results and statements of financial condition. Exercises functional direction of Accounting Department personnel wherever located; however, those at plant and member company locations conform to the administrative rules and regulations of the local management. Coapproves, with concerned members of operating management, personnel assignments in his functional area of responsibility.

DUTIES

1. Establishes, with approval of the Finance Committee, all accounting policies, procedures and practices; supervises their use and implementation throughout the company and its member companies.
2. Provides for the full and accurate recording of the company's transactions, including receipts and disbursements.
3. Prepares and interprets financial statements and reports; contributes to profit improvement by pointing out inefficiencies revealed by the reports and by recommending corrective action.
4. Carries direct responsibility for the accounting function within established budget limits.
5. Assists the Law Department with the preparation of registration statements and applications for the Securities and Exchange Commission and the New York Stock Exchange; prepares annual and monthly reports to the SEC.
6. Cooperates with the Treasury Department in its preparation of income tax returns.
7. Approves financial data in statements to be given out for publication.
8. Maintains continuous audit of accounts and records wherever located and ensures the taking of a complete physical inventory once a year.

Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Controller

9. Makes periodic checks of general cash funds and various payroll cash funds and establishes procedures for approval of cash disbursements.
10. Works with division management in preparation of estimates for capital expenditures, maintains records of authorized estimated expenditures and prepares annual reports comparing actual new earnings with new earnings originally projected in the project as follows:

Projects under \$100,000	- Summary Report
Projects \$100,000 to \$1,000,000	- Summary Report
Projects \$1,000,000 and over	- Individual Report
11. Establishes and maintains control systems and procedures for the preparation and disbursement of payrolls and issues reports relating thereto. Prepares reports comparing status of contributions to pension funds by employees and the company; causes disbursements to be made for pensions.
12. Responsible for the preparation of customer invoices and the maintenance of receivable records.
13. Cooperates with the division general managers, central department directors and the Budget Committee in carrying out the budgetary control plan.
14. Maintains principal accounting relationships with member companies.
15. Furnishes such reports to the Board of Directors and all other units of the company as they may from time to time require.
16. Establishes and maintains effective control systems for capital budgets, cash requirements forecasts and for evaluating performance of the company and its divisions.
17. Determines the proper classification in the accounts of all transactions.
18. Furnishes financial data analyses related to the acquisition of new companies as required.
19. Ensures uniformity in the accounts to facilitate the preparation of consolidated statements of the operating results and financial condition of the company and the preparation of comparable statistics.

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Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Central Engineering Department

REPORTS TO Vice President, Administration (administratively)
Vice President, Manufacturing, Engineering and Personnel
(functionally and on policy matters)

FUNCTION

Directs the design and construction of major new plants or plant additions and the management of corporate programs in the fields of employee safety, property protection and engineering technology world-wide.

DUTIES

1. Maintains continued liaison with and provides assistance to the divisions and subsidiary and associate companies during their evaluation of ventures requiring construction of any physical facility requiring the investment of more than \$100,000.
2. Directs preparation of capital estimates used in requesting approval of funds for the construction of any physical facility requiring the investment of more than \$100,000.
3. Directs preparation of definitive design (including process design), procurement of equipment and supplies and construction of any physical facility requiring the investment of more than \$100,000 working within the economic scope and design basis established by the operating division or other responsible units and recorded in a Project Scope Report issued by the division Process Engineering Department.
4. Ensures continuing liaison with the various division Process Engineering organizations to obtain basic process data, operating design requirements and planning for future projects.
5. Exercises independent authority for decisions and actions in the areas of purchasing, nonlegal aspects of contracting, traffic and accounting as they relate to project execution within broad policies established by the concerned central departments.
6. Arranges for review of major construction projects with concerned general managers when such projects reach the 70% completion stage (expenditures and commitments equalling 70% of authorized funds); prepares analyses as requested by the Executive Committee.
7. Directs development and management of the corporate program in the fields of employee safety and property protection. Correlates

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Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Central Engineering Department

these programs with the Treasury and Central Personnel Departments and collaborates with divisions, subsidiaries, affiliates and associated companies as needed. Is responsible for all aspects of employee safety and for protection and conservation of physical property. These responsibilities include:

- a. Formulation of safety policies and practices; establishment of safety standards; surveillance and coordination of activities in these areas wherever located in Monsanto.
 - b. Furnishing advice and guidance to all units of Monsanto on matters involving safety of personnel and equipment, physical security of confidential or proprietary information and plans for disaster control.
 - c. Analysis and evaluation of the extent of risk and the exposure to loss in the areas of personnel safety, property protection and security of confidential or proprietary information in the operation of existing plants and in the design of new plants, together with formulation of recommendations to reduce risk to acceptable limits.
8. Directs development and management of the corporate program in the field of engineering technology, furnishing advice and assistance to the divisions, subsidiaries, affiliates and associated companies and concerned central departments, as needed. These responsibilities include:
- a. Employment of individuals having expert knowledge in various areas of engineering technology--heat exchange; distillation, extraction; reaction kinetics; power generation and distribution; waste treatment, corrosion and materials of construction; architecture; instrumentation and control.
 - b. Dissemination of such specialized knowledge through the preparation of design and equipment standards, the provision of training courses for other company technical personnel and the provision of consulting services in these areas.
9. Participates in the start-up and debugging of projects designed and constructed by the Central Engineering Department.
10. Directs preparation of process and project evaluations as requested by the divisions, subsidiaries, affiliates and associated companies and central corporate departments.
11. Serves as a member of the Technical Committee and Headquarters Site Administration Committee.

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Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Central Personnel Department

REPORTS TO Vice President, Administration (administratively)
Vice President, Manufacturing, Engineering and Personnel
(functionally and on policy matters)

FUNCTION

Directs the company's personnel relations activities, including recruiting, manpower planning, management development, labor relations, compensation programs, methods and procedures activities and the planning, design and administration of the company's pension and group insurance plans and programs. Formulates and recommends new personnel policies or changes in existing policies. Exercises functional direction of personnel relations activities in all divisions and departments of the company. Administers the personnel and the office services functions at the headquarters site and provides office management support to all units of the company. Coapproves, with concerned members of operating management, personnel assignments in his functional area of responsibility.

DUTIES

1. Develops long-range plans for the recruitment, development, compensation and management of Monsanto's human resources, working with executive, divisional and central department management.
2. Formulates, revises, approves and provides uniform interpretation and administration of all company personnel policies and procedures.
3. Assists the divisions and central departments by providing advice, counsel, guidance and coordination in all areas of personnel management.
4. Plans, directs, administers and coordinates the recruitment of technical and other professional personnel throughout the company from universities and experienced sources, as agreed upon with the divisions; carries out screening interviews and refers candidates to company locations for final decision; administers the summer technical student employment program.
5. Coordinates the administration of all university-related matters, including the aid-to-education program and the retaining of company technical consultants in the field of personnel management.

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Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Central Personnel Department

6. Coordinates personnel policies and functions relating to the operation of the headquarters site; provides a broad range of personnel services to the headquarters site, including the recruitment of nonexempt personnel and the administration of compensation and benefit programs.
7. Carries personal responsibility for specific programs; University Advanced Management Programs; Academic Leave Programs; the Key Scientist and Technologist Advancement Plan.
8. Evaluates, periodically, all personnel programs throughout the company.
9. Provides a program of methods and procedures studies, designed to assist the divisions and departments, to improve the effectiveness of the company's paperwork flow and reduce costs.
10. Administers a program of personnel analysis and planning to enable the company to optimize its efforts in the area of personnel relations through research and special studies.
11. Plans and administers a comprehensive program for manpower planning and the development of Monsanto's human resources, through the establishment of optimum educational and developmental activities, working with executive and divisional management and periodically reviewing programs undertaken.
12. Formulates, interprets and administers company-wide the pension and group insurance plans and programs, the salary plan, service awards, and other matters affecting employee compensation, benefits or practices. Makes appropriate recommendations and advises and counsels those charged with other elements in the planning and administration of the financial aspects of employee benefit programs. (For financial and trustee aspects, see Treasurer's position description.)
13. Formulates and interprets labor relations policy and practices, coordinates action and advises management throughout the company; advises on all union relations matters, including maintenance of working relations with international union officers; assists divisions and locations in planning, coordinating and implementing labor relations training and development.

Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Central Personnel Department

14. Coordinates and evaluates programs of personnel selection, orientation and development for both salaried and hourly employees throughout the company; studies and develops new techniques, implements their introduction and furnishes continuing advice and counsel to all locations on these activities.
15. Plans, administers and coordinates an effective program of employee communications for the company with the assistance of the Public Relations Department.
16. Through the office services manager at the headquarters site:
 - a. Provides office services and building and grounds maintenance for the headquarters site.
 - b. Furnishes staff assistance to other company offices on office management matters.
 - c. Implements the forms control, records management and records maintenance programs; maintains records management program.
 - d. Plans, coordinates and administers the headquarters site Safety Program.
 - e. Develops and maintains a community relations program for the headquarters location with local governmental and civic groups.
 - f. Plans and coordinates the allocation of space, maintaining appropriate physical and decorative standards and furniture and equipment standards.
 - g. Reviews, appraises and secures any necessary approvals for alteration or expansion of the headquarters site.
 - h. Maintains principal liaison for passenger traffic service and represents the corporation in the necessary contacts.
17. Serves as chairman of the Salary, Retirement Plan, Headquarters Site Administration and Office Standards Committees and as a member of the Housing Committee.

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Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Central Research Department

REPORTS TO Vice President, Administration (administratively)
 President (functionally and on policy matters)

FUNCTION

Plans, directs and administers the activities of the Central Research Department. Directs the company's central research effort to provide the basis for profitable new business opportunities and enterprises; carries out expansion and regenerative research leading to new technology of broad basic interest to the company's existing operations.

DUTIES

1. Directs research and development and pre-commercial development programs, including basic, pioneering, exploratory, fundamental, applied, and developmental research, leading to new or improved products or systems, in areas of current and potential interest to the company. Conducts pre-research appraisals and preliminary field trials until a division assumes authority for a program or the project is terminated.
2. Conducts programs and projects within established budget. Evaluates project progress and results. Based on appraisal of potential and results, initiates, continues or terminates programs, reviewing decisions with the Executive Committee, Technical Committee, division management or others, as appropriate.
3. Establishes and directs research programs at the request of the Technical Committee or the Executive Committee or by other departments, divisions, or member companies provided only that such are either of general interest to all of Monsanto, require special talents or facilities that reside only within the Central Research Department, or are interdivisional in nature.
4. Organizes and motivates the Central Research Department staff to attain their objectives and to grow professionally.
5. Submits through the Technical Committee to the Executive Committee for approval regenerative and expansion projects requiring \$100,000 or more prior to implementation of such projects by the Central Research Department. New venture projects require approval of the New Ventures Committee.

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Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Central Research Department

6. Recommends to the Executive Committee, Technical Committee, or division management, as appropriate, the basis for and the time when advanced Central Research projects will be transferred for final commercialization. With the approval of the Executive Committee, the department may continue to direct the technical portions of new enterprises.
7. Directs assigned research efforts of international research subsidiaries.
8. Selects outside research consultants where required.
9. Recommends to the Technical Committee joint research ventures and directs approved programs.
10. Authorizes the public disclosure of Central Research discoveries or projects consistent with established patent, legal and public relations considerations.
11. Administers Central Research Department activities in accordance with established company and departmental policies and procedures.
12. Recruits scientific personnel of outstanding ability and capacity, in cooperation with the Central Personnel Department.
13. Serves as a member of the Technical Committee.

Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Central Planning, Evaluation and New Ventures

REPORTS TO Vice President, Administration (administratively)
President (functionally and on policy matters)

FUNCTION

Directs and/or coordinates all activities of the company in areas of planning, evaluation and new ventures. Provides corporate information to the investment community and others concerned with shareowner relationships. Provides staff assistance to the president, the Executive Committee and the Technical Committee in areas assigned by the president. Coordinates division planning in the preparation and consolidation of overall company forward plans. Evaluates appropriation requests for economic feasibility and for compatibility with corporate short- and long-range plans.

DUTIES

1. Directs the Central Planning section, coordinating and supervising the activities of this group which include the evaluation of capital requests and forecasts, the coordination of overall company long-range planning, and the development and implementation of new, effective planning methods.
2. Assists in the preparation, review and revision of corporate and divisional objectives; evaluates all aspects of the company's consolidated forward plans in terms of reliability, significance and relationship to the overall objectives of the company; evaluates economic aspects of proposals for major growth projects.
3. Defines, evaluates and constructs business plans within the framework of approved company general objectives, plans and budgets. Receives guidance, direction and assignments from the Monsanto New Ventures Committee with respect to activities which have multi, or intradivisional relationships or where there is no present divisional involvement.
4. Maintains and promotes favorable relationships among shareowners and groups who influence the purchase of Monsanto stock, such as security analysts, financial editors, and other members of the financial community.
5. Maintains relationships, in keeping with corporate public relations policy, with security analysts, financial analysts and representatives of the financial community and press for all matters of financial public relations, except for such corporate matters as

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Monsanto

C O M P A N Y

POSITION DESCRIPTION

POSITION TITLE Director of Central Planning, Evaluation and New Ventures

are the responsibility of the chairman of the Board of Directors, president or secretary.

6. Carries responsibility for determining optional profit alternates through evaluation of proposed courses of action for growth; recommends those alternates offering highest return to the company.
7. Initiates and/or reviews recommendations regarding new ventures which are primarily concerned with areas of activity for the company outside the existing scope of the operating divisions.
8. Maintains continuous and appropriate liaison with the Accounting Department, especially in respect to his reporting the financial status of the company to the Board of Directors.
9. Serves as a member of the Budget, Monsanto New Ventures and Technical Committees.



CENTRAL PLANNING, EVALUATION AND NEW VENTURES

ORGANIZATION CHART

P E N D I N G

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Monsanto

C O M P A N Y

POSITION DESCRIPTION

POSITION TITLE Director of Distribution Department

REPORTS TO Vice President, Administration (administratively)
 Vice President, Manufacturing, Engineering and
 Personnel (functionally and on policy matters)

FUNCTION

Administers and coordinates all activities concerned with the movement of raw materials, products and supplies. Directs all activities of the Distribution staff; exercises functional supervision of traffic personnel at all plant locations. Coapproves, with concerned members of operating management, personnel assignments in his functional area of responsibility.

DUTIES

1. Directs negotiations with transportation companies and car leasing companies for rates, track leases, tank and hopper cars, tank and hopper trucks, water movement and other transportation requirements.
2. Ensures movement of goods, materials and supplies at the lowest cost applicable for the required transportation service.
3. Directs the operation of and interprets rates, rules and regulations covering all phases of transportation in precise terms and ensures compliance throughout the company; exercises functional direction of traffic personnel at all Monsanto locations.
4. Supplies correct freight classification for bills of lading; provides routing via most economical mode of transportation and effects payment of proper freight charges.
5. Cooperates with Accounting and divisional authority in setting up and maintaining a system for identifying and segregating distribution cost items to permit analysis for cost reduction and profit improvement through optimum distribution and marketing techniques.
6. Administers and conducts all liaison with the Interstate Commerce Commission and state transportation regulatory bodies in interpreting law, rates, rules and regulations covering all phases of transportation and applicable governmental regulations. Maintains required tariff file and rate quotation and rate audit service for the company.

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COMPANY

POSITION DESCRIPTION

POSITION TITLE **Director of Distribution Department**

7. Plans and coordinates with the divisions and concerned departments the selection, location and management of terminals and warehouses for the efficient storage and distribution of finished goods.
8. Provides specialist consulting advice and development service and keeps the various units of the company informed on:
 - a. Package specifications required under Interstate Commerce Commission regulations for the transportation of all hazardous commodities and by Consolidated Freight Classification Committee for non-hazardous commodities.
 - b. New developments in packages, packaging machinery and associated activities.
 - c. Opportunities for effecting cost reduction in packaging.
 - d. New developments in materials handling and storage layout.
9. Keeps the divisions, the coordinator, Corporate Identity and other concerned units of the company informed on labeling and placarding regulations and related federal, state and municipal laws and ensures the divisions' compliance; participates in the development of labels for new products and continually reviews existing labels for compliance with changes in the law, new product claims, new uses, new hazards and new antidotes.
10. Improves performance and profitability of company-owned and leased distribution facilities; directs the management of outside, leased warehouse facilities.
11. Defines and audits compliance with state and federal regulations governing private carriage.
12. Establishes and trains the required staff and reviews the budget allocation for local plant units responsible for carrying out Distribution Department responsibilities.
13. Provides assistance and counsel, when necessary or desirable, for establishing divisional distribution systems and improved procedures for physically maintaining inventories, compatible with divisional internal needs.
14. Carries out forward planning to predetermine transportation and distribution needs in keeping with planned company growth.

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Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE General Counsel and Director of Law Department

REPORTS TO Vice President, Administration (administratively)
 President (functionally and on policy matters)

FUNCTION

Serves as the general counsel and chief legal advisor of Monsanto Company. Directs all legal and legislative activities of the company and its domestic and international subsidiaries, except those activities dealing with patents, trademarks, copyrights and taxes. Co-approves, with concerned members of operating management, personnel assignments in his functional area of responsibility, where appropriate.

DUTIES

1. Counsels and advises company management, divisions, central departments and all other parts of the company and its subsidiaries on legal and legislative aspects of their activities, present and proposed; carries out responsibilities within the limits of approved budget.
2. Directs the legal activities of and establishes and administers policies guiding personnel performing law work at all locations.
3. Directs the handling of all litigation and proceedings before government regulatory and quasi-judicial agencies.
4. Counsels and advises with respect to and is responsible for the coordination of all legislative activities; directs and controls Monsanto activities with regard to federal legislation and coordinates contacts with all branches, agencies and personnel of the U. S. Government except for matters dealing with patents, sales, technical matters, trademarks, copyrights and taxes. Keeps the vice president, (Regional) Governmental and Civic Affairs informed.
5. Counsels and advises with respect to and participates in negotiations with third parties.
6. Directs the handling of legal matters connected with the acquisition of new businesses and companies, participation in joint ventures and the formation and dissolution of subsidiaries and associated companies.

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Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE General Counsel and Director of Law Department

7. Carries responsibility for all domestic and international anti-trust matters, including:
 - a. Counselling and advice on matters involving application of the U. S., state and foreign antitrust laws.
 - b. Formulating company antitrust compliance programs and supervising company activity in connection with investigations instituted by federal or state governmental agencies or legislative groups.
 - c. Distributes memoranda and conducts seminars explaining basic antitrust rules to marketing and management personnel.
8. Counsels, advises and is responsible for handling all legal matters pertaining to:
 - contracts and agreements,
 - compliance with governmental laws and regulations,
 - forms of licensing arrangements,
 - arrangements for financing,
 - third-party liability claims,
 - labor law,
 - labeling requirements,
 - credit arrangements,
 - corporate law, and
 - real estate transactions.
9. Reviews and passes upon:
 - a. Contracts, purchase orders, leases and agreements except:
 - (1) sales contracts entered into on approved forms, and
 - (2) purchase, maintenance and construction contracts and orders on approved forms involving amounts less than limits established by him.
 - b. Sales, purchase and acknowledgement forms.
10. Prepares corporate documents, including amendments to certificate of incorporation and By-laws, qualifications to do business; handles issuance and retirement of debt and equity securities; and directs handling of matters with Securities and Exchange Commission, including preparation and filing of registration statements and prospectuses, and filings and proceedings with securities exchanges in the United States and abroad.

Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE General Counsel and Director of Law Department

- 11. Employs outside counsel and directs their activities except counsel retained for tax, patent and/or trademark and copyright purposes.**
- 12. Serves as secretary of Monsanto Company pursuant to election by the Board of Directors; serves as member of the Government Affairs, New Ventures and Third Employees' Stock Plan Committees.**

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Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Management Information and Systems
Department

REPORTS TO Vice President, Administration

FUNCTION

Directs the Management Information and Systems Department in its development of business systems essential to the company's continuing growth and profitability. Seeks out and develops business systems and data handling techniques which facilitate management decisions and which contribute to improvement of the company's competitive position.

Directs the department's efforts to provide effective commercial information systems and technical data processing, including data programming, operation of the headquarters site computation center, applied mathematics, communications systems (excluding mail and printed media), operations research, computer and periphery equipment selection, and microfilm systems and techniques.

Provides to company executives and to divisions and central departments specialized talents, assistance, and facilities in the foregoing areas. Evaluates the economic and other benefits of existing and proposed business systems, data processing programs, and communications systems (leased lines, radio systems and other equipment for voice, message, and data transmission and receipt) and monitors their continuing feasibility. Conducts a continuous program of education for all levels of management in these assigned areas. Coapproves with concerned members of operating management personnel assignments in his functional area of responsibility.

DUTIES

1. Plans and develops major programs and procedures for the effective coordination of functions and administration of the MISD. Orients MISD effort toward profit improvement through better business systems and more effective information processing.
2. Directs and coordinates business and applied mathematics functions and data processing and communications operations at the headquarters site. Exercises functional direction over computer, data processing and communications systems and equipment throughout the company.
3. Directs the coordination of division and plant data processing and communication operations with the MISD data processing and communication operations and/or overall company requirements.

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Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Management Information and Systems
Department

4. Directs data processing research activities, including analysis and solution of operating problems using data processing applications, design and installation of data processing systems, supervision of programming of computer applications, analyses using operations research techniques and maintenance of a central information service for long-range planning and research into improved systems.
5. Directs communications systems research activities, including analysis and solution of operating problems, design and installation of communications systems, supervision of programming of communication systems applications and maintenance of a central information service for long-range planning and research into improved systems.
6. Obtains all Federal Communications Commission radio licenses (except for aircraft) required in the divisions and central departments and advises management throughout the company on operation of licensed radio systems in conformance with F.C.C. rules and regulations.
7. Consults with appropriate division and central department executives in the development, evaluation and use of uniform and effective management information and the application of multi-purpose basic company records and business data for the solution of company management problems.
8. Consults with appropriate division and central department executives in the development, evaluation and use of applied mathematical techniques to assist in the solution of company problems.
9. Consults with appropriate division and central department executives in the development, evaluation and use of communications systems to meet the needs of the company.
10. Reviews, approves and directs issue and maintenance of all MISD operating procedures. Consults with and obtains concurrence of responsible functional executives on new or changed operating procedures as required.
11. Establishes codification, procedural and programming standards to be used uniformly throughout the company where necessary to serve corporate purposes; educates and instructs personnel throughout the company in understanding and use of such standards where required.

Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Management Information and Systems
Department

12. Serves as a clearinghouse for all data processing systems groups in Monsanto by preparing and maintaining a catalog of all existing Monsanto computer and data processing systems applications in terms of basic purpose, description, time, frequency, major input and output, and benefits.
13. Consults with, advises and provides support to manufacturing, engineering, research and marketing representatives in the development of systems and application of data processing and mathematical techniques and communication systems for effective solution of technical and scientific problems and applications to manufacturing processes, quality control and other operating analysis and control areas.
14. Reviews and approves the schedules and implementation priorities of data processing and communications systems at all company locations. Approves, after evaluation, acquisition of major items of data processing equipment and communications hardware.
15. Approves all company requests for acquisition of data processing, computational and communication facilities; serves as the principal company contact with vendors of data processing and communications equipment and services; obtains required licenses for operation of company owned or leased radio communications systems.
16. Develops forward management information systems planning in keeping with planned company growth; develops policy recommendations regarding acquisition, usage and operating standards for the company's data processing activities.
17. Develops personnel of excellent quality in the fields of operation of the Management Information and Systems Department.
18. Works with the divisions and central departments on personnel actions related to systems people with a view toward increasing the effectiveness of planning and deploying such manpower in the company.
19. Establishes necessary safeguards for the protection and conservation of corporate assets, records and information in the MISD.
20. Carries out other duties and responsibilities, as required, for the effective administration and operation of the MISD.

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Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Marketing Services Department

REPORTS TO Vice President, Administration (administratively)
Vice President, Marketing (functionally and on policy matters)

FUNCTION

Administers and coordinates all Marketing Services activities covering advertising, marketing research, promotional design, product labeling, marketing administration and distributor relations, marketing personnel development, and marketing personnel planning. Assists the vice president, Marketing in establishing standards and controls for review and evaluation of the company's overall sales performance. Collects and analyzes the short- and long-range marketing plans of the company for the vice president, Marketing.

DUTIES

1. Advertising

- a. Responsible for corporate advertising. Coordinates advertising activities of the company, including application of the Corporate Identity Program.
- b. Evaluates advertising programs, advertising agencies and personnel.
- c. Reviews annual overall advertising budgets with the divisional directors of marketing.

2. Marketing Research

- a. Evaluates marketing research programs and personnel.
- b. Conducts research covering markets and marketing methods of interest to divisions or to the company as a whole.
- c. Apprises company of new marketing and marketing research techniques that may prove applicable and effective.
- d. Keeps informed of the kinds and quality of marketing and marketing research services available from the outside agencies, public and private, and advises the company and divisions on the use of such services.

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Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Marketing Services Department

- e. Applies computer and mathematical techniques to marketing problems, in concert with the Management Information and Systems Department.
- f. Coordinates marketing and marketing research in the company, assisting and counseling divisional marketing research departments where necessary or desirable.

3. Promotional Design

- a. Designs and produces such advertising and promotion materials as literature, direct mail, displays, signs and exhibits.
- b. Advises the divisions and the Distribution Department in all design and appearance aspects of packaging.
- c. Carries responsibility for the accurate design aspects of all uses of Monsanto's trademarks.
- d. Designs and develops new forms or applications of products based on their physical properties and appearance (rather than their composition).
- e. Creates and issues the Corporate Identity Manual for the assistant to the vice president, Marketing.
- f. Responsible for establishing appearance standards on buildings and interiors, in cooperation with Central Engineering and Central Personnel Departments.

4. Marketing Administration and Distributor Relations

- a. Coordinates the nonselling operating procedures of sales offices to maximize efficiency, reduce costs and standardize clerical procedures within and among the operating divisions; publishes the operating and administrative guides which set out the procedures.
- b. Coordinates the clerical staffing of sales offices and coordinates Monsanto's salary plan for clerical personnel based upon the standards established for each locale.

Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Marketing Services Department

- c. Performs annual district office procedural audits in each district sales office.
- d. Studies and recommends the location of new sales offices and facilities and initiates studies related to the relocation of present marketing facilities in an effort to reduce costs and maximize efficiency based upon the marketing requirements of the operating divisions.
- e. Periodically reviews the company's customer service center locations and the territories served by them to optimize Monsanto's customer order and inquiry service in the field; coordinates any proposed changes with the operating divisions.
- f. In conjunction with the operating divisions, determines Monsanto's marketing real estate requirements in the field and specifies these to the Real Estate Section of the Treasury Department.
- g. Manages assigned field marketing activities (New York, Chicago, Los Angeles, San Francisco Bay Area, and Cincinnati).
- h. Provides chairmanship to the interdivisional District Office Committee.
- i. Develops and implements, in conjunction with divisional marketing management, a marketing cost analysis and control program and coordinates the program with the various central departments. In addition, works with the company's Distribution Department and with the divisions in the development and coordination of distribution cost analysis programs as they pertain to Monsanto's marketing effort.
- j. In the area of marketing statistics:
 - (1) Develops and publishes the required company-wide marketing statistics.
 - (2) Coordinates the standardization of and improvements in data processing and related systems and procedures as they pertain to marketing throughout the company.

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Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Marketing Services Department

(3) Develops new and improved statistical techniques, analyses and reports in the area of marketing data.

- k. Develops and coordinates, in cooperation with the divisions, an overall company program in the effective use of distributors as a marketing channel for Monsanto products.
- l. Keeps marketing management advised on new developments in the use of distributors as a marketing channel for chemicals and plastics; maintains information on distributors and agents used by or available to the divisions.
- m. Conducts such special projects as are assigned by the vice president, Marketing or requested by divisional marketing management.

5. Marketing Personnel Planning

- a. Works with divisional marketing in planning on a long-range basis for the right caliber and number of exempt marketing personnel.
- b. Gives direction to marketing personnel planning program by keeping up-to-date the corporate marketing philosophy and personnel objectives.
- c. Works with divisional marketing to keep job descriptions up-to-date. With divisional marketing, conducts manpower audits as required to determine organization strengths. Keeps this up-to-date through the annual performance appraisal and review.
- d. With divisional marketing, keeps manning charts on all exempt marketing men from directors of sales through field salesmen.
- e. Works with the Central Personnel Department in the recruitment of experienced and inexperienced marketing personnel.
- f. Experiments with new selection techniques both for salesmen and managers in the areas of interviewing, testing and counseling.

Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Marketing Services Department

- g. Reduces marketing turnover by establishing with the divisions a counseling service for the new hire.**
- h. Establishes a personnel register of key marketing men to encourage division cross-fertilization, plus filling new job opportunities from the ranks of present Monsanto employees.**

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Monsanto

C O M P A N Y

POSITION DESCRIPTION

POSITION TITLE Director of Medical Department

REPORTS TO Vice President, Administration (administratively)
Vice President, Manufacturing, Engineering and
Personnel (functionally and on policy matters)

FUNCTION

Directs all medical activities of the company, including safeguarding employe health, industrial hygiene, determination of toxicological properties of company products and manufacturing process hazards and recommendations for the control of health hazards incidental to customers' use of company products. Provides medical review and approves medical aspects of employe benefit programs. Correlates and reports on air and stream waste activities. Coapproves, with concerned members of operating management, personnel assignments in his functional area of responsibility.

DUTIES

1. Standardizes medical practices throughout the company and ensures their implementation; carries out the medical function within the limits of approved budget.
2. Obtains and disseminates toxicological data on the company's products and processes and carries responsibility for outside work in this field.
3. Clears in advance any material to be published in technical bulletins, data sheets, sales promotion material or otherwise on toxicological aspects of Monsanto's products. Ensures uniformity in interpretation of toxicological and safe handling data for customers, government agencies or others in response to government regulations or inquiries.
4. Reviews and recommends approval to the director of Central Personnel Department of changes in the content or administration of the medical aspects of employe benefit programs. Maintains continuing review of medical costs under these programs.
5. Follows legislation on medical matters in cooperation with the Law Department.
6. Makes regular industrial hygiene inspections of the various plants worldwide and submits reports to divisional and plant management.

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Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Medical Department

- 7. Coordinates the air and stream pollution control aspects of waste disposal activities.**
- 8. Maintains relationships with the U. S. Food and Drug Administration and the U. S. Department of Agriculture and serves as the official company contact with regard to the toxicological aspects of Monsanto products, existing or planned for commercial development.**

Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Patent Department

REPORTS TO Vice President, Administration (administratively)
President (functionally and on policy matters)

FUNCTION

Directs the company's patent, trademark and copyright activities and provides counsel to wholly-owned and associated domestic companies and international subsidiaries. Protects the company's technical information estate, ensures the development of a company patent and trademark estate and recommends the profitable exploitation thereof. Coapproves, with concerned members of operating management, personnel assignments in his functional area of responsibility.

DUTIES

1. Directs patent, trademark and copyright activities throughout the company.
2. Prepares, prosecutes and obtains all patents, trademark and copyright registrations.
3. Carries responsibility for all litigation involving patents, trademarks, trade names and copyrights.
4. Consults on all matters concerning the acquisition, sale or licensing of technical information, patents and trademarks by parent company, domestic and international subsidiaries.
5. Prepares all contracts and licenses pertaining primarily to rights under patents, trademarks and copyrights and technical information, whether such rights are being acquired or conveyed. Coordinates nontechnical aspects of such contracts and licenses with the appropriate central departments and coordinates the corporate legal aspects of such actions with the Law Department.
6. Approves the release of any technical information prior to its being published or given out.
7. Reviews patent, trademark and technical information aspects of agreements relating primarily to other matters.
8. Counsels and advises company and subsidiary management on patent, trademark and copyright matters.

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Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Patent Department

9. Ensures proper use of trademarks and trade names in correspondence, labels, advertising and related usage media.
10. Reviews and makes proper disposition of unsolicited suggestions received from outside the company; handles any necessary negotiations with such suggestors prior to further action by the company.
11. Assists all units of the company, upon request, in any negotiations concerning technical matters.
12. Serves as a member and vice chairman of the Technical Committee and, in the capacity as vice chairman, has authority to recommend sale or licensing of technical know-how, patents and trademarks up to \$1,000,000 per single transaction, subject to review with the president and/or the Executive Committee. Serves as a member of the New Ventures Committee.

Monsanto

C O M P A N Y

POSITION DESCRIPTION

POSITION TITLE Director of Public Relations Department

REPORTS TO Vice President, Administration (administratively)
President (functionally)

FUNCTION

Directs, plans and administers complete professional public relations service to all elements of Monsanto on a worldwide basis and evaluates all public relations projects. Exercises functional direction of the public relations staff at all locations. Coapproves, with concerned members of operating management, personnel assignments in his functional area of responsibility. Ensures that the company communicates with the several publics in a consistent manner with regard to policy, posture, identification and image matters anywhere in the world.

DUTIES

1. Prepares and distributes factual information on Monsanto, within the bounds of the company's security policy, to all pertinent information media.
2. Provides public relations counsel and assistance to all divisions and departments of the company and its subsidiaries and obtains clearance from appropriate units prior to issuance of any information or material resulting therefrom.
3. Provides assistance to the divisions and subsidiary companies in the planning of formal public relations programs and budgets.
4. Assists the president and members of the Executive Committee in the planning and formulation of special communications, speeches and letters.
5. Ensures that factual information on Monsanto is made available to employees promptly by use of proper internal media.
6. Guides and provides assistance in public relations programs of international subsidiaries in conjunction with the International Division.
7. Maintains regional public relations offices for eastern and western areas; provides staff and directs the activities of these regional offices.
8. Selects and directs activities of public relations consultants retained throughout the company and its subsidiaries.

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Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Public Relations Department

9. Provides general supervision of the company's contributions program and other functions of the executive services section.
10. Provides the following specialized services for Monsanto:
 - a. Corporate Public Relations - All external and internal communications designed to further the identity of Monsanto.
 - b. Financial Communications - Annual reports and reviews, quarterly statements, financial press, assistance to the vice president, Central Planning, Evaluation and New Ventures in preparation of material for security analysts.
 - c. Divisional Public Relations - Press relations, special brochures, provision of specialist advice and counsel.
 - d. Community Relations - Plants' city public relations, assistance with special events, assistance to plant managers with press, TV and radio communications.
 - e. Product Publicity (unpaid) - General product releases to newspapers, magazines, radio and TV; trade press releases, product queries, photo releases, assistance at trade shows and exhibits.
 - f. Publications - Monsanto Magazine, Monsanto International Magazine, assistance on personnel booklets, assistance on Management Guide, various newsletters, brochures and pamphlets.
 - g. Photography - Color, black and white, and motion picture service; film library, photo files, Monsanto Newsreel.
 - h. General Internal Communications - Booklets, letters, bulletin board announcements, public relations advice to divisions and departments "rush news service" to plants and offices around the world, material and assistance for plant newspapers and other employee communications.
11. Carries responsibility for clearance of news releases with appropriate central departments, where required, such as Law, Treasury, Accounting and Patent.
12. Keeps the president and other executives of Monsanto informed on matters of public opinion concerning the company.

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Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Public Relations Department

13. Serves as a member of the Government Affairs Committee, the Corporate Membership Committee and the Monsanto Fund trustee group.

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Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Purchasing Department

REPORTS TO Vice President, Administration (administratively)
Vice President, Manufacturing, Engineering and Personnel
(functionally and on policy matters)

FUNCTION

Responsible for developing, establishing and administering company-wide purchasing objectives, policies and practices and directs all purchasing activities, including the selection of suppliers, the development and maintenance of key vendor relations and negotiations of purchasing contracts and agreements. Plans, builds and develops organizations capable of effectively performing the company's purchasing function worldwide. Coapproves, with concerned members of operating management, personnel assignments in his functional area of responsibility.

DUTIES

1. Directs the procurement of all raw materials (except hydrocarbon crude oil feedstock), equipment, supplies, goods and designated services and utilities and ensures availability at proper point, and at times and in quantities agreed upon with the respective divisions.
2. Develops and implements purchasing programs in coordination with appropriate divisional personnel to accomplish both the objectives of such purchasing programs and the profit goals of the divisions.
3. Strives for and conducts studies in search of lower cost materials, services and supplies.
4. Maintains up-to-date knowledge regarding manufacturing technology, economics and competitive market conditions relating to principal raw material and equipment needs.
5. Submits purchasing contracts to the Law Department for review, as appropriate.
6. Submits all contracts in excess of \$1,000,000 and for a term longer than three years (or which include a provision for liquidated damages or penalties, or lack a price protection clause) to the vice president, Administration for approval.

DATE 8/66
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Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Director of Purchasing Department

7. Directs the company's leasing program for the leasing of equipment by divisions, central departments and subsidiaries under supplier or net finance leases. Coordinates program with the treasurer, responsible for the financial aspects of net finance leases.
8. Supervises, guides and trains Purchasing Department personnel; exercises functional jurisdiction and direction of purchasing personnel throughout all Monsanto organizations.
9. Builds and develops the purchasing organization to ensure its adequacy to discharge the total responsibility as defined.
10. Maintains close liaison between corporate purchasing, the divisional general managers and other central departmental and operating executives.
11. Cooperates with the operating divisions and Central Engineering in forwarding equipment standardization objectives.
12. Keeps currently abreast of advancing purchasing methods and techniques.
13. Assists the operating divisions in maintaining optimum inventories.
14. Develops uniform and systematic corporate commercial relations programs.

Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Treasurer

REPORTS TO Vice President, Administration (administratively)
 President (functionally)

FUNCTION

Provides advice and counsel to all segments of Monsanto in all financial matters, including financing, banking, cash management, leasing, currencies and devaluation; and in credit, insurance, stock plans, the financial aspects of employee benefit plans, real property, employee housing and relocation and all tax matters.

Directs custody of company funds and securities and deposits all monies and other valuable effects in the name and to the credit of Monsanto Company in such depositories as may be designated by the Board of Directors. Disburses funds of the company when properly authorized by vouchers prepared and approved by the controller; invests funds of the company as approved by the Board of Directors or the Finance Committee.

Exercises functional direction of all treasury matters in domestic and international subsidiaries, regardless of organizational implementation. Develops and/or recommends financial policy subject to the approval of the Finance Committee. Coapproves, with concerned members of operating management, personnel assignments in his functional area of responsibility.

DUTIES

1. Directs worldwide treasury activities of the company and member companies, establishes treasury procedures and ensures their implementation; carries out the treasury function within the limits of established budget; shares responsibility for the appointment of the chief financial officer and the maintenance of a proper treasury staff in all subsidiaries.
2. Renders to the president, the Finance Committee and the Board of Directors, upon request, an account of all transactions as treasurer.
3. Assures the safe custody of the funds and securities of the company and deposits all monies and other valuable effects in the name of and to the credit of Monsanto Company, or its subsidiaries, in such depositories as may be designated by the Board of Directors or the Finance Committee.

DATE 8/66
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Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Treasurer

4. Selects depositories where delegated by the Finance Committee.
5. Disburses company funds when properly authorized by vouchers prepared and approved by the controller.
6. Makes decisions and arranges for the movement of cash, as required, among the entities making up greater Monsanto as authorized by the Executive Committee, Finance Committee and/or the Board of Directors.
7. Invests funds of the company as approved by the Finance Committee.
8. Negotiates and arranges financing for parent company and all subsidiaries, as directed by the Finance Committee; serves as president of Monsanto International Finance Company.
9. Responsible for the administration and approval of guaranteed, third-party loans, as directed by the Executive Committee, Finance Committee and/or the Board of Directors.
10. Participates and assists in the development of forecasts of cash position; develops plans to meet cash needs.
11. Analyzes devaluation exposure and recommends appropriate action to the Executive Committee and/or Finance Committee; responsible for appropriate protective action.
12. Approves all transactions to be made in currencies foreign to the country in which a subsidiary company is incorporated or based.
13. Works concurrently with operating management in the divisions, central departments and subsidiaries in the development of project data in order that financial information is available to the Executive Committee, Finance Committee and/or the Board of Directors when a project is submitted for approval.
14. Acquires all treasury stock for any corporate purposes, as directed by the chairman of the Finance Committee.
15. Responsible for extending customer credit and establishing maximum limits; collects resulting accounts receivable; approves the write-off of uncollectible accounts.
16. Responsible for the financial aspects of the company's financial leasing program, including:

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Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Treasurer

- a. Real property such as offices, warehouses, unimproved industrial land, etc.
 - b. All equipment and facilities, including electronic data processing equipment.
 - c. Negotiation for funds for all financial leases as provided in the established leasing policy.
17. Controls all insurance activities, including:
- a. Analysis and evaluation of exposures to loss.
 - b. Determination of extent to which such exposures should be protected by insurance in conjunction with determination of extent of company's ability and willingness to self-assume and self-insure losses.
 - c. Administration of a program for purchase of desired insurance.
 - d. Determination of filing, preparation, adjustment, settlement and collection of claims. (Third-party, liability claims, including workmen's compensation, are settled in cooperation with the Law Department.)
18. Administers employee stock purchase plan.
19. Responsible for the financial aspects (for formulation and administrative aspects, see director, Central Personnel Department position description) of employee benefit programs, including:
- a. Determination of degree and method of funding of pension obligations.
 - b. Determination of degree of insurance and/or self-assumption of risk for group or other employee related insurance.
 - c. Recommends insurance companies and/or trustees for employee benefit programs subject to the approval of the Executive Committee and/or Finance Committee and/or Board of Directors.
 - d. Negotiation and responsibility for all appropriate group or other insurance contracts, trust agreements or retirement annuity contracts involving financial institutions or related groups. Handles revisions as required.

Monsanto

COMPANY

POSITION DESCRIPTION

POSITION TITLE Treasurer

- e. Analysis of cost and other financial and tax implications, including underlying assumptions, of existing and proposed programs.
 - f. Making appropriate recommendations and advising and counseling those charged with administration of employee benefit programs and those evaluating new proposals of the financial impact of such programs.
 - g. Coordinating treasury matters involving employee benefit programs with the Central Personnel Department, as appropriate.
20. Serves as the company's contact with the financial community on all matters (other than those stockholder relationships specifically assigned to the vice president, Central Planning, Evaluation, and New Ventures), unless otherwise directed by the Finance Committee.
21. Maintains direct and continuing contact with consulting actuaries on actuarial and other financial matters.
22. Works with pension funding agencies to obtain best possible results from annuity contracts and optimum investment performance in trusted funds.
23. Coordinates industrial and commercial real property activities for the company and subsidiaries and recommends and/or approves within established limits the purchase, sale or lease of real property, including offices, warehouses, unimproved industrial land, etc.
24. Administers the employee housing program and employee relocation activities.
25. Directs all tax matters, including:
- a. Filing of tax returns and payment of taxes.
 - b. Determining the company's tax liabilities and accruals.
 - c. Negotiating with tax authorities on assessment, extensions, abatements, refunds, penalties and agreements.
 - d. Responsibility for company tax matters with outside officials, trade associations and tax committees.

onsanto

FROM (NAME & LOCATION)

C. O. Hoyer, St. Louis, Mo.

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December 16, 1966

cc:

SUBJECT

REFERENCE

TO

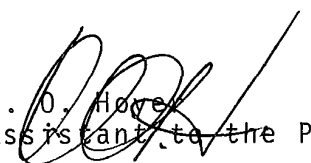
: HOLDERS OF THE MANAGEMENT GUIDE

The attached revision up-dates functional and organization charts in your Management Guide. All announced organization changes at the time of printing are included in this revision.

New organization charts not previously contained in the Management Guide are furnished for:

Governmental and Civic Affairs
Monsanto Research Corporation
Corporate Planning, Evaluation & New Ventures
Treasury (Organization)
Corporate Profit Improvement

Complete filing instructions for new and revised organization charts are attached.


C. O. Hoyer
Assistant to the President

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ORGANIZATION CHART FILING INSTRUCTIONS

<u>Organization Chart</u>	<u>Remove Old Page</u>	<u>Replace New Page</u>	<u>Remarks</u>
<u>Executive Section</u>			
Executive Organization	C-II-2	C-II-2	
Governmental & Civic Affairs	-	C-II-23	New
Monsanto Research Corporation	-	C-II-28	New
<u>Divisions</u>			
Operating Divisions	C-III-4	C-III-4	
Agricultural	C-III-15	C-III-15	
Agricultural	C-III-16	C-III-16	
Chemstrand	C-III-17	-	Move to Textiles
Chemstrand	C-III-18	-	C-III-27, C-III-28,
Chemstrand	C-III-19	-	C-III-28.1
NOTE: File the present charts after C-III-26 and assign numbers C-III-27, C-III-28 and C-III-28.1. New Textiles charts will be issued soon.			
Hydrocarbons & Polymers	C-III-20	C-III-17	
Hydrocarbons & Polymers	C-III-21	C-III-18	
Inorganic Chemicals	C-III-22	C-III-19	
Inorganic Chemicals	C-III-23	C-III-20	
Organic Chemicals	C-III-24	C-III-21	
Organic Chemicals	C-III-25	C-III-22	
Packaging	C-III-26	C-III-23	
Packaging	C-III-27	C-III-24	
Plastic Products & Resins	C-III-28	C-III-25	
Plastic Products & Resins	C-III-29	C-III-26	
Textiles	-	PENDING	File C-III-17,
Textiles	-	PENDING	C-III-18, C-III-19
			after C-III-26
			until new Textile
			issue is made.
International	C-III-32	C-III-31	
<u>Central Departments</u>			
Central Department Organization	C-IV-3	C-IV-3	
Accounting	C-IV-7	C-IV-7	
Accounting	C-IV-8	C-IV-8	
Central Engineering	C-IV-11	C-IV-11	
Central Engineering	C-IV-12	C-IV-12	
Central Personnel	C-IV-16	C-IV-16	
Central Personnel	C-IV-17	C-IV-17	
Central Personnel Office Management	C-IV-18*	PENDING	*Do not remove.
Central Research	C-IV-21	C-IV-21	
Central Research	C-IV-22	C-IV-22	

ORGANIZATION CHART FILING INSTRUCTIONS

<u>Organization Chart</u>	<u>Remove Old Page</u>	<u>Replace New Page</u>	<u>Remarks</u>
<u>Central Departments (Contd)</u>			
Corporate Planning, Evaluation & New Ventures	PENDING C-IV-25	C-IV-25	Remove "PENDING" sheet and insert new chart.
Distribution	C-IV-28	C-IV-28	
Distribution	C-IV-29	C-IV-29	
Law	C-IV-33	C-IV-33	
Corporate Secretary	C-IV-36*	No change.	*Do not remove.
Management Information & Systems	C-IV-40	C-IV-40	
Management Information & Systems	C-IV-41	C-IV-41	
Marketing Services	C-IV-47	C-IV-47	
Marketing Services	C-IV-48	C-IV-48	
Medical	C-IV-51	C-IV-51	
Medical	C-IV-52	C-IV-52	
Patent	C-IV-55*	PENDING	*Do not remove.
Public Relations	C-IV-59	C-IV-59	
Public Relations	C-IV-60	C-IV-60	
Purchasing	C-IV-63	C-IV-63	
Purchasing	C-IV-64	C-IV-64	
Treasury	C-IV-70	C-IV-70	
Treasury	-	C-IV-71	New
Corporate Profit Improvement	-	C-IV-73	New

Monsanto

FROM (NAME & LOCATION)

C. O. Hoyer, St. Louis, Mo.

DATE

December 16, 1966

CC:

SUBJECT

REFERENCE

TO

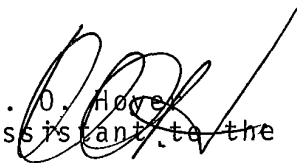
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Monsanto Research Corporation
Corporate Planning, Evaluation & New Ventures
Treasury (Organization)
Corporate Profit Improvement

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C. O. Hoyer
Assistant to the President

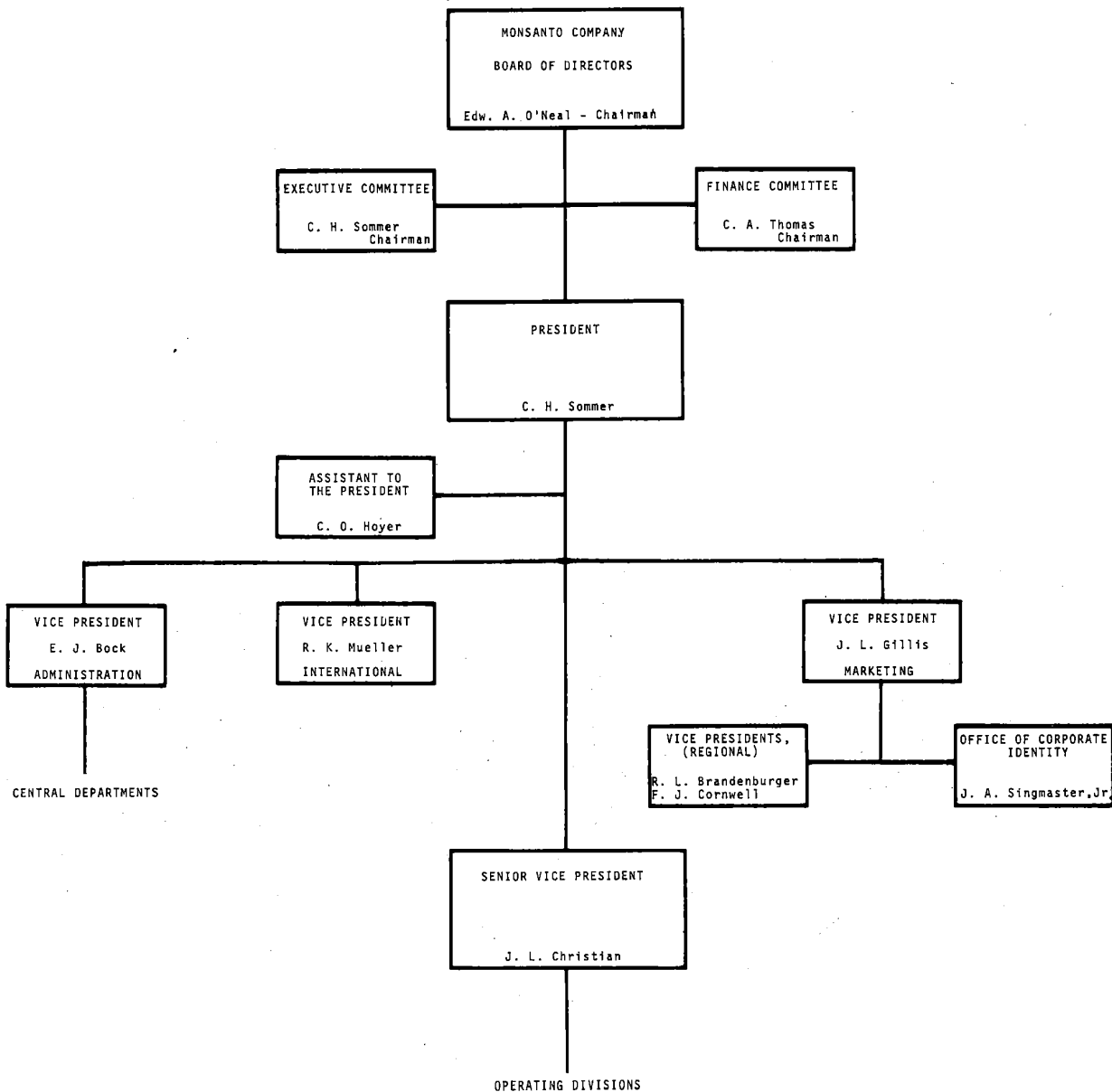
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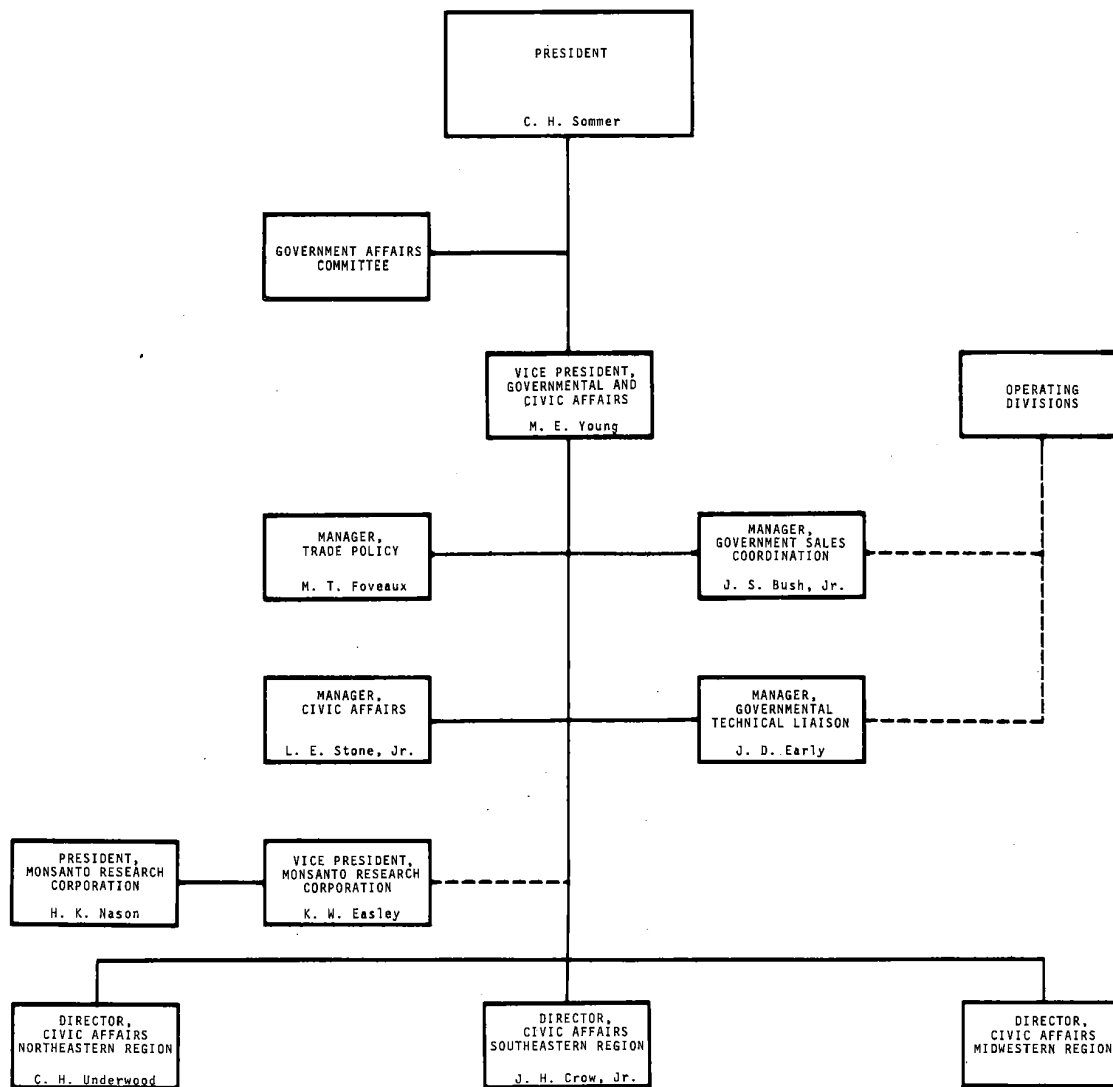
ORGANIZATION CHART FILING INSTRUCTIONS

<u>Organization Chart</u>	<u>Remove Old Page</u>	<u>Replace New Page</u>	<u>Remarks</u>
<u>Executive Section</u>			
Executive Organization	C-II-2	C-II-2	
Governmental & Civic Affairs	-	C-II-23	New
Monsanto Research Corporation	-	C-II-28	New
<u>Divisions</u>			
Operating Divisions	C-III-4	C-III-4	
Agricultural	C-III-15	C-III-15	
Agricultural	C-III-16	C-III-16	
Chemstrand	C-III-17	-	Move to Textiles
Chemstrand	C-III-18	-	C-III-27, C-III-28,
Chemstrand	C-III-19	-	C-III-28.1
NOTE: File the present charts after C-III-26 and assign numbers C-III-27, C-III-28 and C-III-28.1. New Textiles charts will be issued soon.			
Hydrocarbons & Polymers	C-III-20	C-III-17	
Hydrocarbons & Polymers	C-III-21	C-III-18	
Inorganic Chemicals	C-III-22	C-III-19	
Inorganic Chemicals	C-III-23	C-III-20	
Organic Chemicals	C-III-24	C-III-21	
Organic Chemicals	C-III-25	C-III-22	
Packaging	C-III-26	C-III-23	
Packaging	C-III-27	C-III-24	
Plastic Products & Resins	C-III-28	C-III-25	
Plastic Products & Resins	C-III-29	C-III-26	
Textiles	-	PENDING	File C-III-17,
Textiles	-	PENDING	C-III-18, C-III-19 after C-III-26 until new Textile issue is made.
International	C-III-32	C-III-31	
<u>Central Departments</u>			
Central Department Organization	C-IV-3	C-IV-3	
Accounting	C-IV-7	C-IV-7	
Accounting	C-IV-8	C-IV-8	
Central Engineering	C-IV-11	C-IV-11	
Central Engineering	C-IV-12	C-IV-12	
Central Personnel	C-IV-16	C-IV-16	
Central Personnel	C-IV-17	C-IV-17	
Central Personnel Office Management	C-IV-18*	PENDING	*Do not remove.
Central Research	C-IV-21	C-IV-21	
Central Research	C-IV-22	C-IV-22	

ORGANIZATION CHART FILING INSTRUCTIONS

<u>Organization Chart</u>	<u>Remove Old Page</u>	<u>Replace New Page</u>	<u>Remarks</u>
<u>Central Departments (Contd)</u>			
Corporate Planning, Evaluation & New Ventures	PENDING C-IV-25	C-IV-25	Remove "PENDING" sheet and insert new chart.
Distribution	C-IV-28	C-IV-28	
Distribution	C-IV-29	C-IV-29	
Law	C-IV-33	C-IV-33	
Corporate Secretary	C-IV-36*	No change.	*Do not remove.
Management Information & Systems	C-IV-40	C-IV-40	
Management Information & Systems	C-IV-41	C-IV-41	
Marketing Services	C-IV-47	C-IV-47	
Marketing Services	C-IV-48	C-IV-48	
Medical	C-IV-51	C-IV-51	
Medical	C-IV-52	C-IV-52	
Patent	C-IV-55*	PENDING	*Do not remove.
Public Relations	C-IV-59	C-IV-59	
Public Relations	C-IV-60	C-IV-60	
Purchasing	C-IV-63	C-IV-63	
Purchasing	C-IV-64	C-IV-64	
Treasury	C-IV-70	C-IV-70	
Treasury	-	C-IV-71	New
Corporate Profit Improvement	-	C-IV-73	New



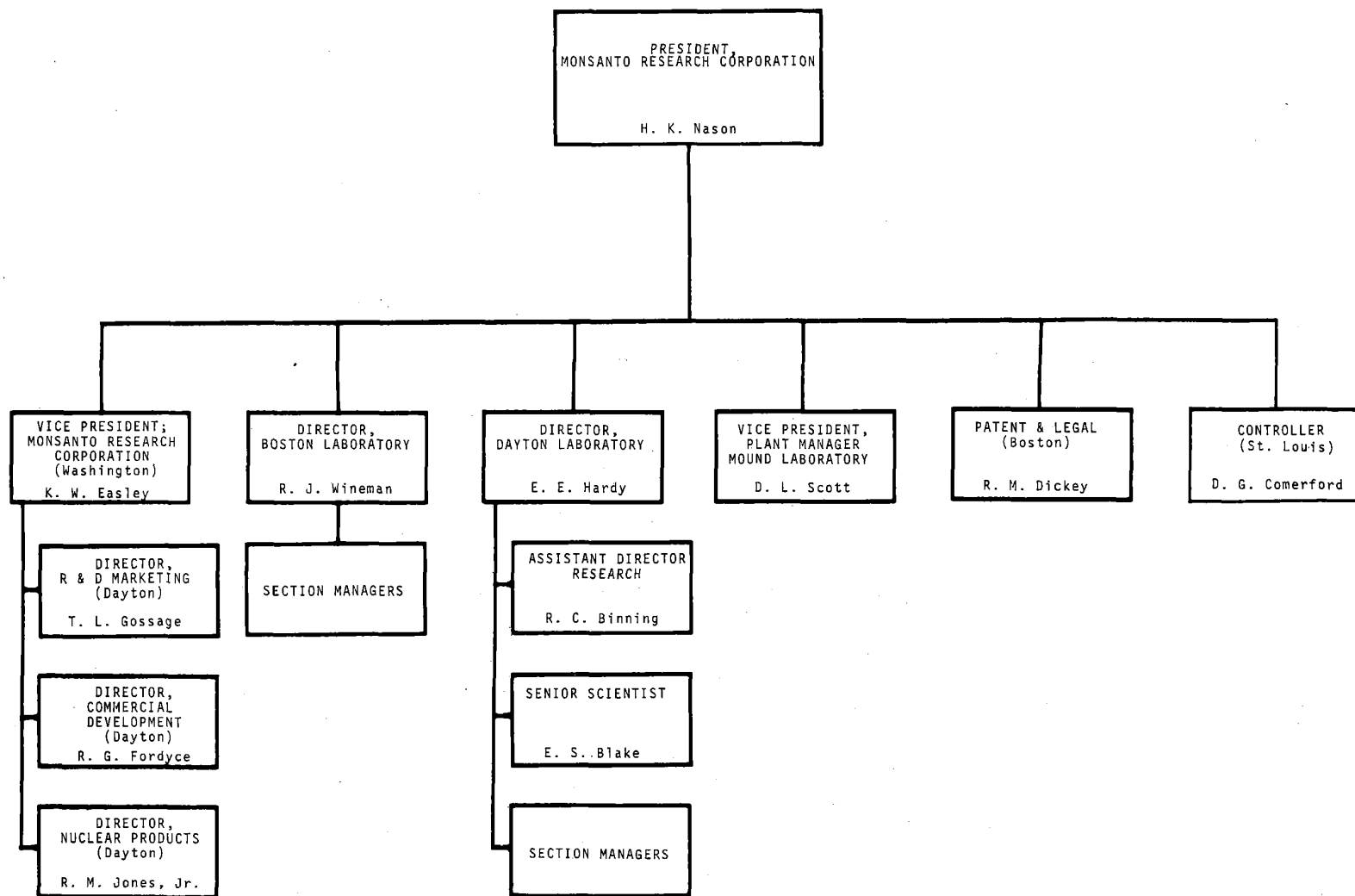


Monsanto
COMPANY

GOVERNMENTAL AND CIVIC AFFAIRS

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PAGE C-11-23

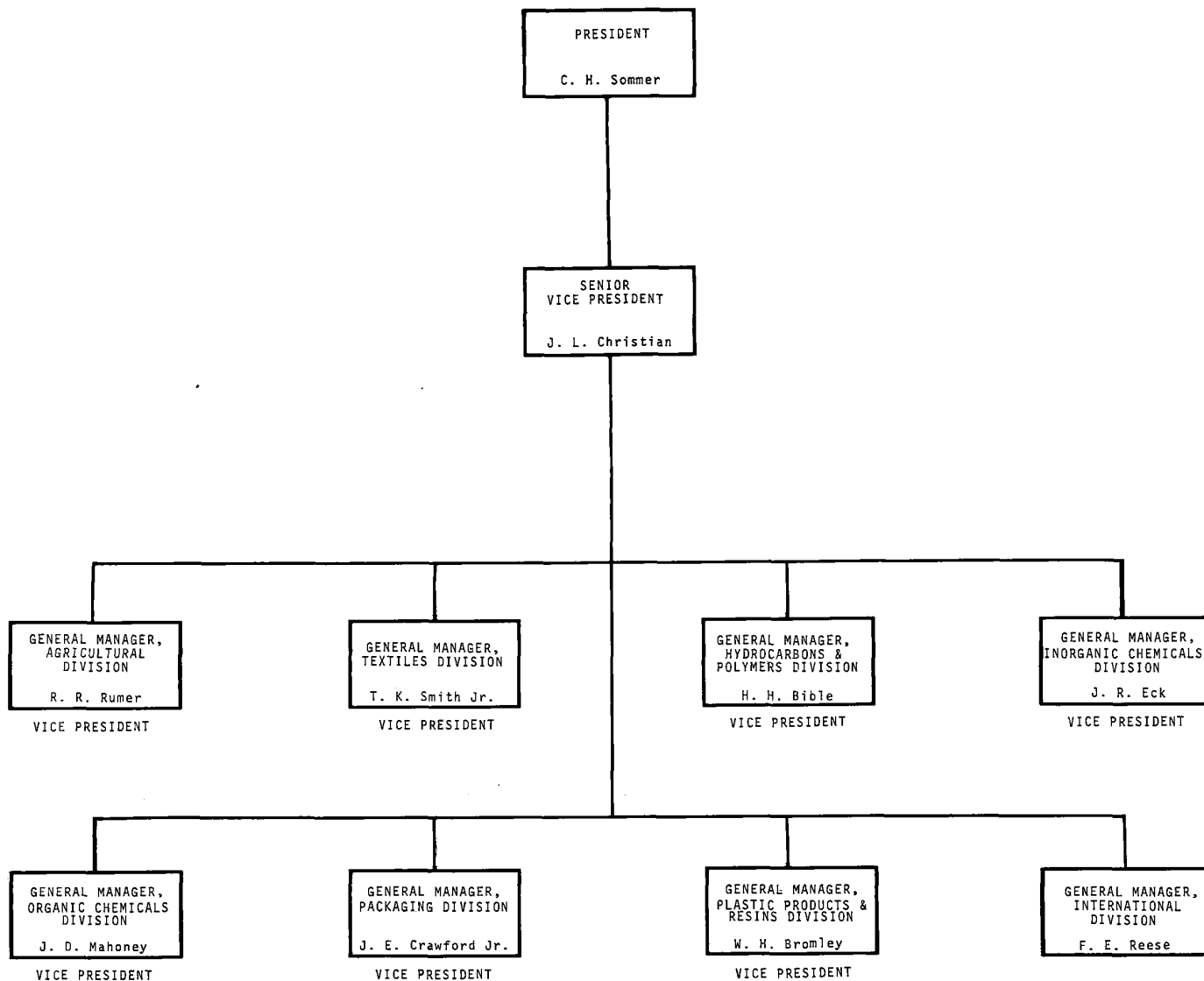
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PAGE: C-11-28

Monsanto
COMPANY
MONSANTO RESEARCH CORPORATION

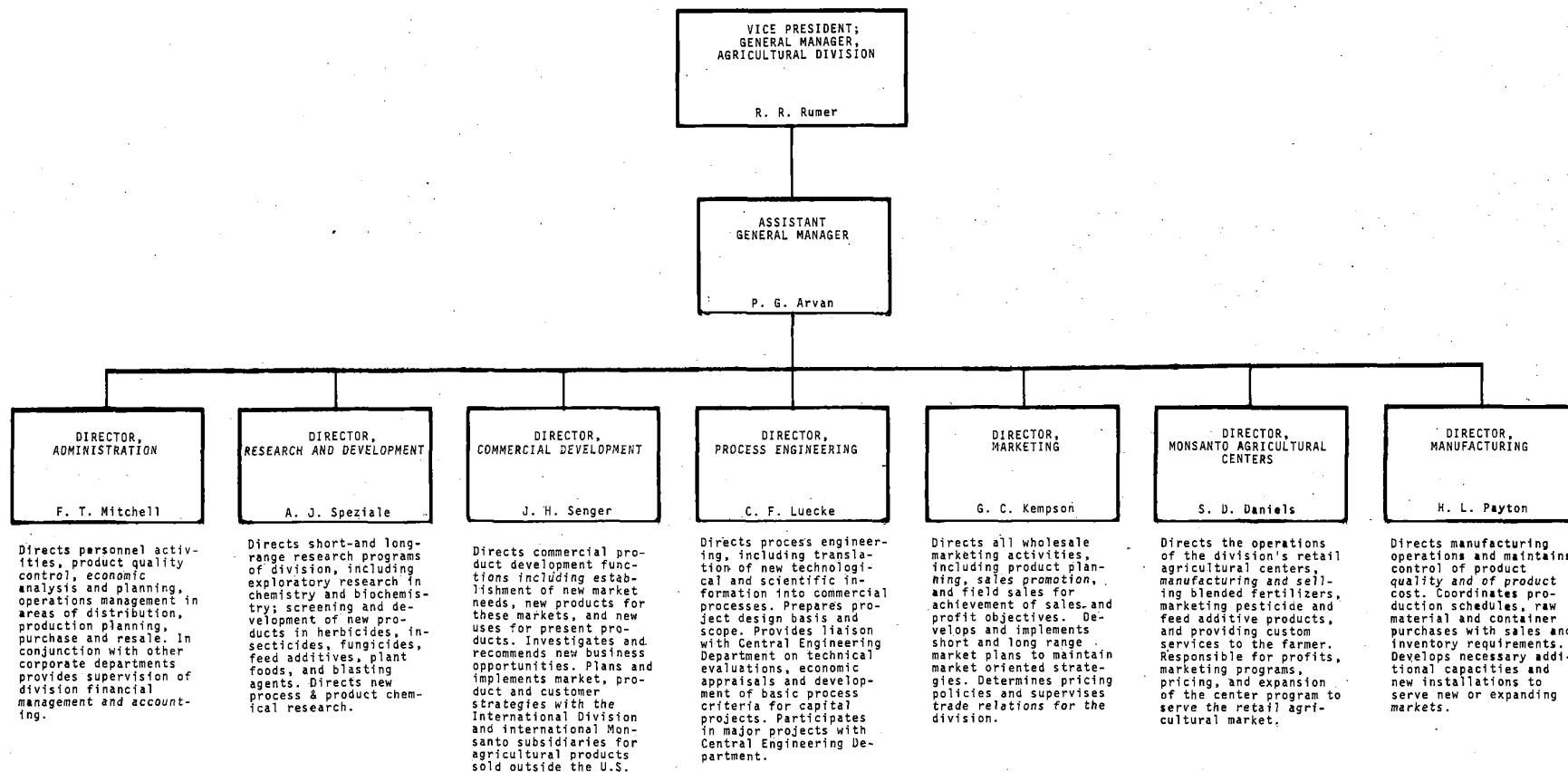
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DATE 11/66
PAGE C-III-4

Monsanto
COMPANY
OPERATING DIVISIONS

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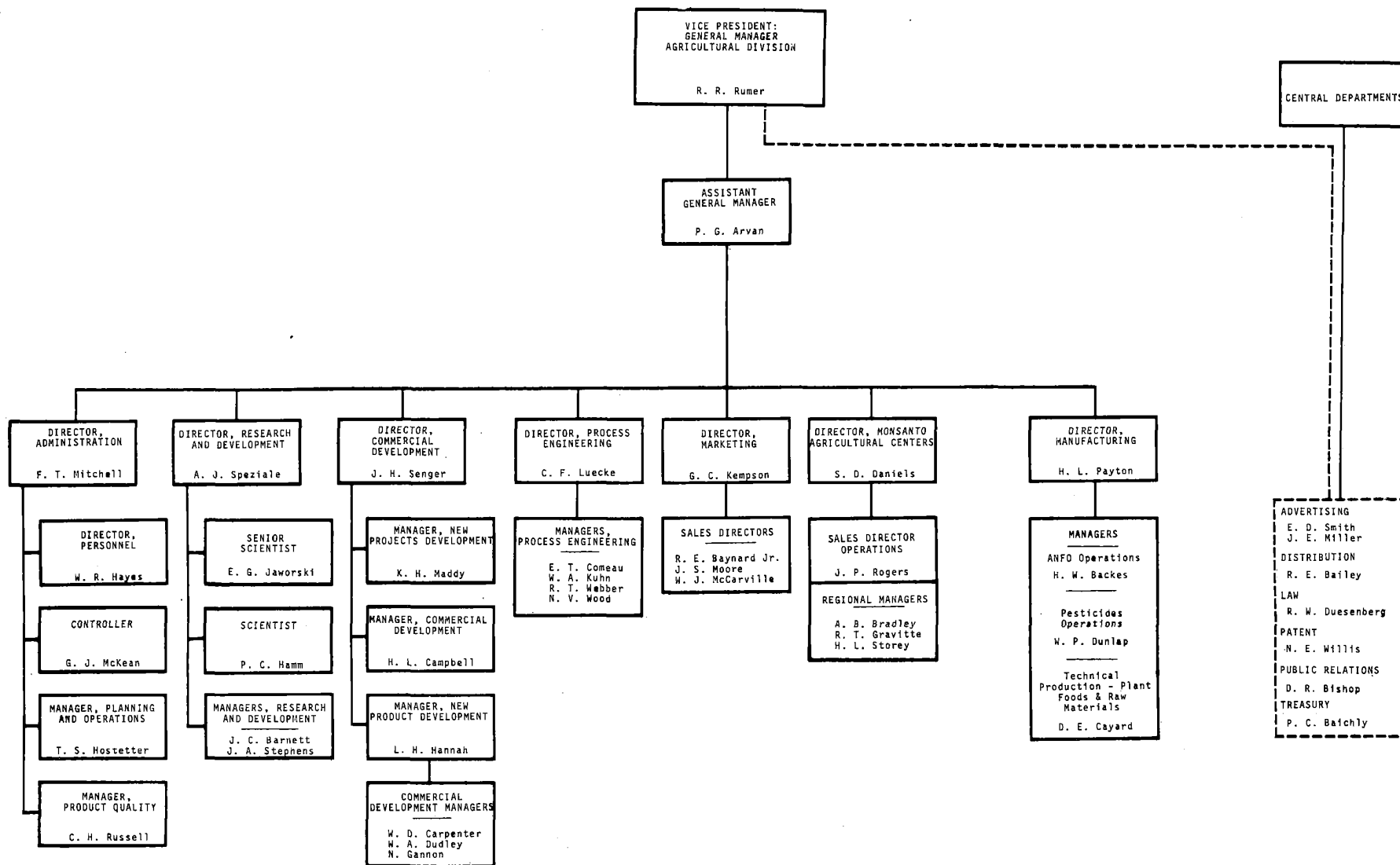


Monsanto
COMPANY

AGRICULTURAL DIVISION

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Monsanto
COMPANY

AGRICULTURAL DIVISION

TOWOLDMON0019350

VICE PRESIDENT;
GENERAL MANAGER,
HYDROCARBONS & POLYMERS
DIVISION
H. H. Bible

ASSISTANT
GENERAL MANAGER
J. M. Chamberlin

ASSISTANT
GENERAL MANAGER

ASSISTANT TO THE
GENERAL MANAGER,
LICENSING AND SPECIAL
PROJECT EVALUATION
P. H. Avon

CONTROLLER
W. M. Rodman

DIRECTOR,
MANUFACTURING
S. L. Hunter

Directs all divisional manufacturing operations on a world-wide basis. Responsible for safety, quality, and cost factors at all locations and responsible for administrative policy and plant management at assigned Hydrocarbons & Polymers locations. Establishes production schedules, raw material purchases, and finished goods inventories in coordination with Marketing and Central Purchasing. Participates in site expansion and new facilities planning.

DIRECTOR,
MARKETING
L. W. Sessions

Directs the marketing effort on a world-wide basis for the division's products consistent with the division's and company's long term plans. Prepares product marketing plans on a world-wide basis. Directs field sales in the United States, and works through the International Division for field implementation of programs outside the United States. Maintains and directs marketing technical service capability. Recommends pricing action. Supervises trade relations.

DIRECTOR,
PRODUCTION AND
EXPLORATION
F. Richardson

Directs the finding, producing, and sale of crude oil and natural gas on a world-wide basis so as to make the optimum contribution to the profitability and raw material requirements of the company.

DIRECTOR,
PROCESS TECHNOLOGY AND
ENGINEERING
A. W. Andrews

Directs the division's effort on the development and application of new process technology to the division's present and future business areas. Responsible for manufacturing cost improvement through the modification of existing technology. Establishes and directs process engineering capability and provides liaison with Central Engineering for the division.

DIRECTOR,
RESEARCH AND DEVELOPMENT
B. L. Williams

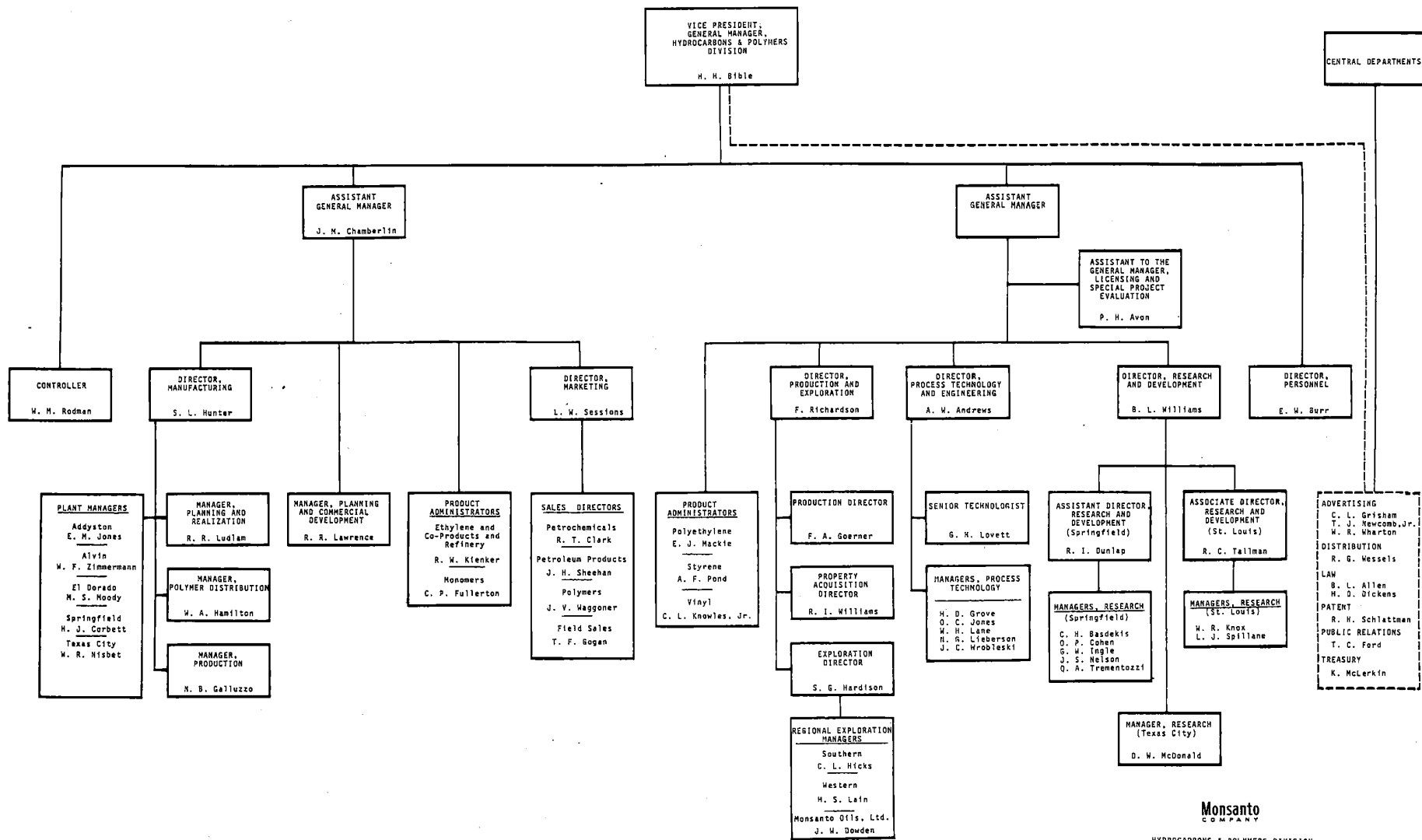
Directs research effort of the division. Explores for new technology and establishes feasibility of its application to products and processes in the division's present and potential business areas. Carries out product development for present and future products.

DIRECTOR,
PERSONNEL
E. W. Burr

Advises division general management in all phases of personnel and organization activity. Evaluates and furnishes functional guidance in operation of current personnel programs and recommends new approaches for attaining optimum return on the division's investment in people. Interprets and coordinates corporate personnel policies and programs within the division.

Monsanto
COMPANY

HYDROCARBONS & POLYMERS DIVISION



DATE 11/66
PAGE C-III-18

VICE PRESIDENT,
GENERAL MANAGER,
INORGANIC CHEMICALS
DIVISION

J. R. Eck

ASSISTANT
GENERAL MANAGER

W. R. Carey

Assists general manager in direction of overall division management with responsibility for marketing and commercial development, overall supervision of the Electronics and Semiconductor Materials departments. Coordinates divisional worldwide activities with International Division. Responsible for the performance of Leonard Construction Company.

ASSISTANT
GENERAL MANAGER

C. P. Cunningham

Assists general manager in direction of overall division management with specific responsibility for product planning, accounting, phosphorus operations, manufacturing, process engineering, and research and development.

DIRECTOR,
SEMICONDUCTOR MATERIALS
H. A. Pallin

Directs all departmental functions, including return on operating investment and research and engineering activities; approves departmental quotas, budgets and expenditures. Develops long range planning program for present product improvement and new product and process development. Responsible for profits and customer and public relations.

PRESIDENT,
LEONARD CONSTRUCTION
COMPANY
H. B. Pavilus

Directs all activities of the wholly-owned subsidiary, including worldwide sales and construction activities. Responsible for profits, contractor, customer and public relations, and development of new activities. Approves company quotas, budgets and expenditures.

DIRECTOR,
ENGINEERING SALES
J. H. Zwemer

Directs all activities of the department, including worldwide sales of catalysts, the sale of process design and special equipment. Responsible for profits, contractor, customer and public relations, and development of new activities.

DIRECTOR, COMMERCIAL
DEVELOPMENT
J. L. Leach

Directs the commercial development function including establishment of new market needs, new products for these needs and new technological uses for present products. Responsible for maintaining close liaison with the chemical consumer industry thereby developing product and industry trends.

DIRECTOR,
ELECTRONICS
F. L. Katemann

Directs all Electronics Department functions including return on operating investment; approves all quotas, budgets and expenditures of the department. Develops long range planning programs for present product improvement and new product development. Coordinates liaison with Central Research Department for new electronics product research and development. Responsible for profits and customer and public relations.

DIRECTOR,
MARKETING
L. Fernandez

Directs, plans and administers the total marketing effort excluding electronic instruments, semiconductor materials and engineering sales; responsible for development of long range domestic and worldwide market plans, as well as sales strategies related to current and anticipated markets; reviews and approves sales and pricing policies; evaluates performance of all marketing activities relative to goals, budgets, and costs; develops favorable relationships with key accounts; develops marketing personnel; coordinates market strategies and other divisional marketing groups and corporate marketing organizations.

DIRECTOR,
PRODUCT PLANNING
J. J. Burbage

Supervises detailed analysis of the division's product performance from a cost, process and profit standpoint; recommends specific action for improvement. Directs detailed analysis of division projects from commercial and technical standpoint where data for more than one department is involved, and must be submitted for policy approval.

DIRECTOR,
MANUFACTURING
H. D. Tietzel

Directs the manufacturing functions including electronic instruments, semiconductor materials and phosphorus. Directs the improvement of production techniques and development of new products in collaboration with Research, Process Engineering and Marketing. Responsible for maintaining and improving budgets set by divisional management, the authorization of capital expenditures within prescribed limits, regulating production according to the needs of sales and the handling of labor relations in plants through plant managers, the division director of Personnel, and the Central Personnel Department. Responsible for the development and planning of necessary additional capacities and new installations to serve expanding and new markets.

DIRECTOR, PROCESS
ENGINEERING
C. P. Orr

Directs process engineering including upgrading of process technology utilized, technical evaluations and economic appraisals, development of basic process criteria for capital projects and liaison between Central Engineering Department and divisional departments. Also serves as director, phosphorus technology.

DIRECTOR, RESEARCH
AND DEVELOPMENT
L. J. Weaver

Directs research for the division, excluding semiconductor materials, electronic and phosphorus. Establishes and evaluates programs for: new products and applications, new uses for present products, and improving present products through reduced costs and higher quality, including exploratory, fundamental, process development, analytical and applications research activities. Effects coordination with related activities in other units of the company.

DIRECTOR,
PHOSPHORUS
J. L. Whiteside

Directs all phosphorus department functions, including return on investment; approves all projects, budgets, and expenditures of the department; responsible for all production, search and technology; develops long range planning programs for present product improvement, cost reduction, and new process development; responsible for supplier, customer, distribution, and public relations.

CONTROLLER

R. I. Phemister

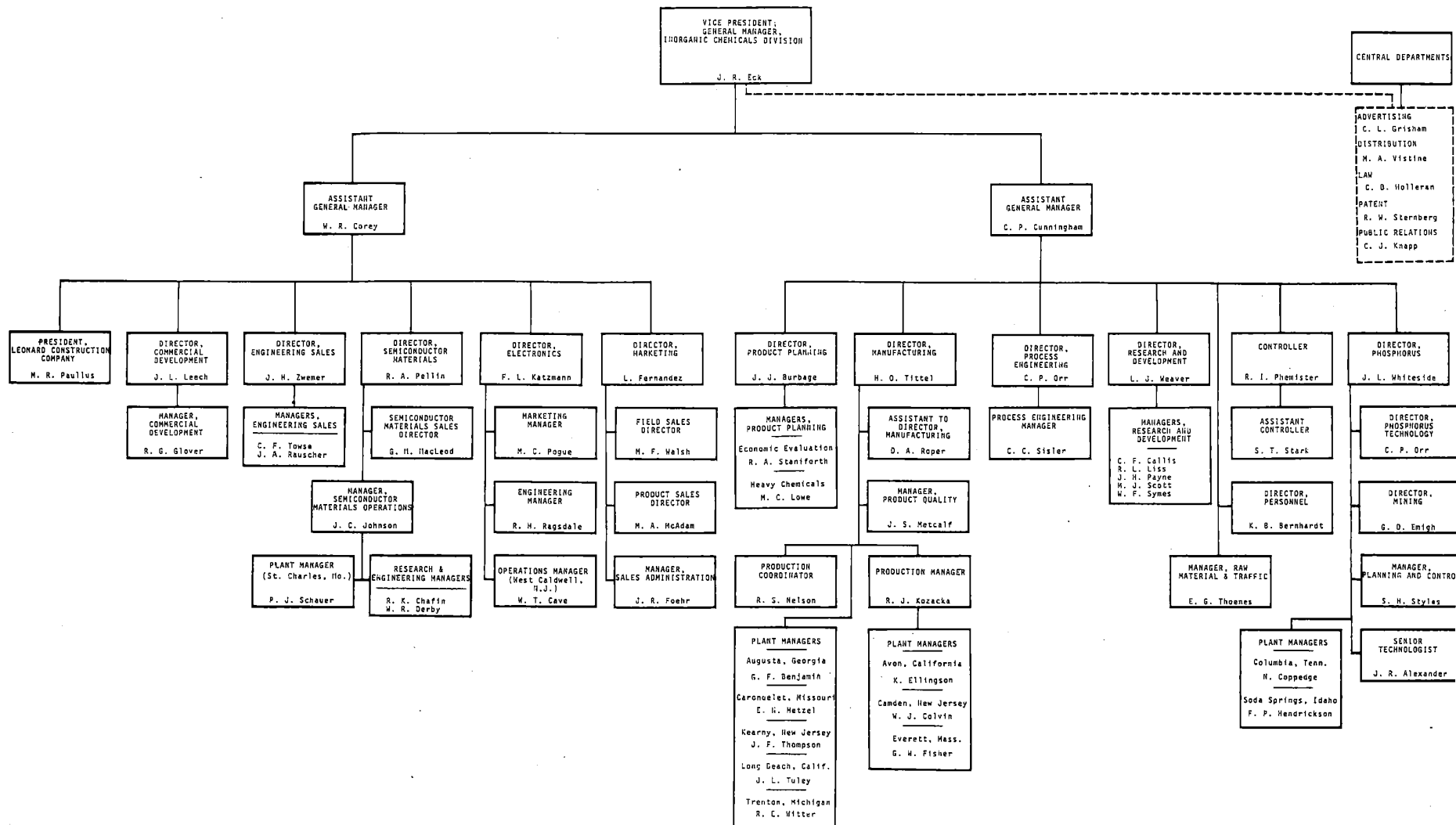
Directs all accounting functions for the division, including maintenance of accounting records, preparation and interpretation of financial reports, coordination and preparation of operating and capital budgets, and overall direction of cost control programs. Serves as a business management consultant to the general manager and his staff.

Monsanto
COMPANY

INORGANIC CHEMICALS DIVISION

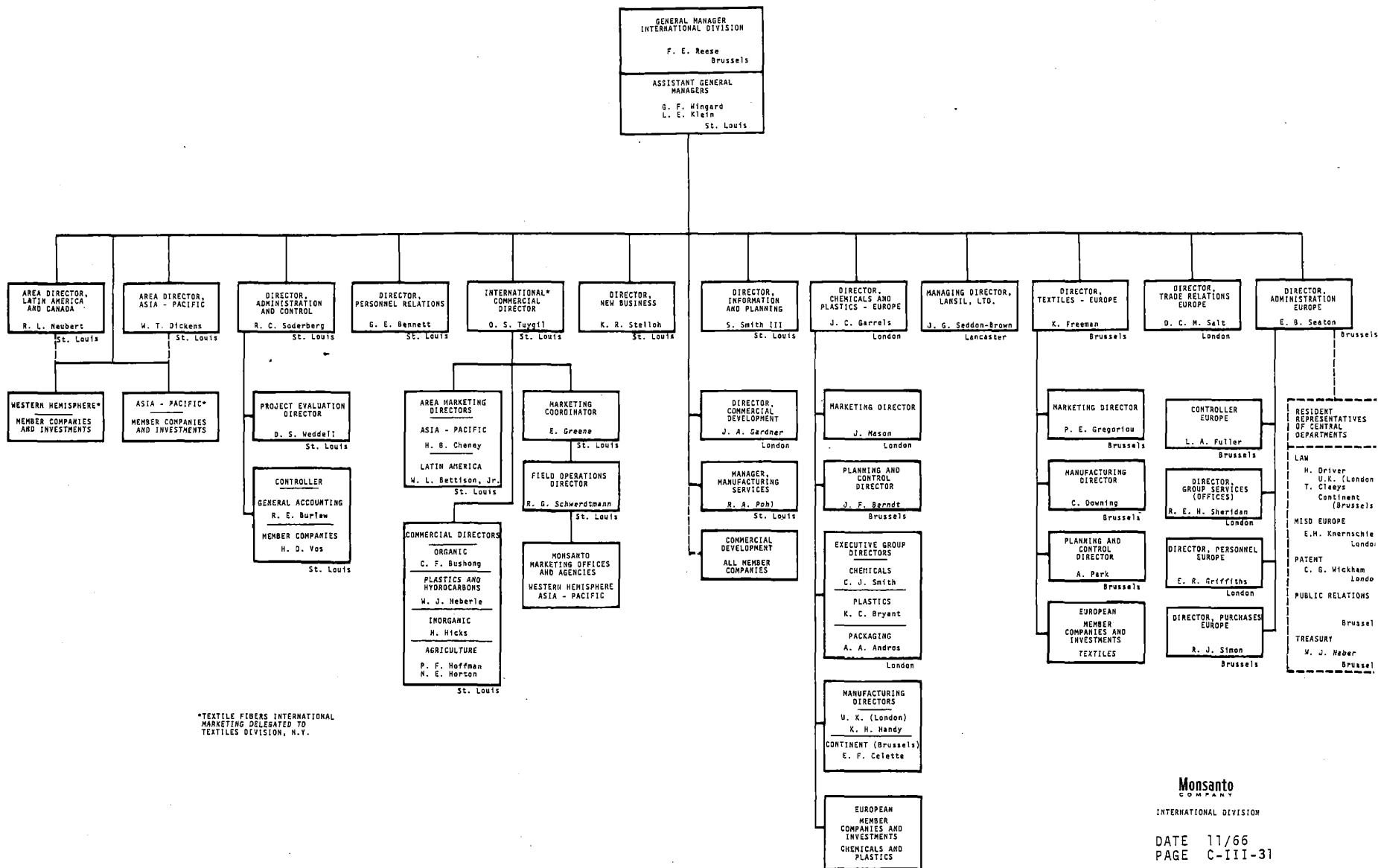
DATE 11/66
PAGE C-III-19

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Monsanto
COMPANY
INORGANIC CHEMICALS DIVISION

DATE 11/66
PAGE C-III-20



**Monsanto
COMPANY**

INTERNATIONAL DIVISION

DATE 11/66
PAGE C-III-31

VICE PRESIDENT;
GENERAL MANAGER,
ORGANIC CHEMICALS DIVISION

J. D. Mahoney

CONTROLLER

L. A. Cohn

Provides accounting services for the division including administration of accounting practices and procedures for proper accounting reporting and control.

PRODUCT DIRECTOR,
PLASTICIZERS, RESIN
MATERIALS & HEAVY
CHEMICALS

R. E. Bilger

PRODUCT DIRECTOR,
PAPER AND RUBBER
CHEMICALS

H. J. Lawler

PRODUCT DIRECTOR,
FINE CHEMICALS,
INTERMEDIATES &
FOOD INGREDIENTS

H. A. Hashbarger

PRODUCT DIRECTOR,
PETROLEUM ADDITIVES
AND FUNCTIONAL FLUIDS

J. Cresce

Each product director establishes plans and goals for his products growth and achieves maximum product profitability. Evaluates results of activities in his area. Recommends courses of action for line departments.

ASSISTANT
GENERAL MANAGER

H. L. Minckler

DIRECTOR, RESEARCH
AND DEVELOPMENT

C. E. Anagnostopoulos

Directs research for the division. Searches and defines products for potential new markets. Translates technical advances into potential product ideas. Provides technology prerequisite to new business, new products and new processes. Conceives and develops new processes for present or new products at lowest cost. Improves product quality and reduces process costs.

DIRECTOR,
PERSONNEL

H. M. Mitchell

Directs personnel activities of the division. Recommends and develops division personnel policies. Recruits employees and administers salary plan. Develops and maintains good relationships among employees. Guides personnel development activities. Administers employee benefit plans.

DIRECTOR,
MANUFACTURING

R. E. Soden

Directs manufacturing activities of the division. Insures safe manufacture of quality chemicals with maximum profitability. Preserves and improves physical assets of manufacturing facilities. Develops plans for growth of plant locations. Employs and trains technical manpower. Establishes and maintains favorable relations at plant locations. Acts as source of cost and manufacturing information.

DIRECTOR,
MARKETING

E. S. Robson

Directs marketing activities of the division. Achieves maximum sales with minimum expense. Develops and executes sales and advertising programs. Maintains market intelligence on product information. Provides sales forecasts, recommends prices and new product ideas.

DIRECTOR,
COMMERCIAL DEVELOPMENT

S. A. Heininger

Recommends, commercializes and introduces new products. Discovers, recommends and exploits unrelated new uses or markets for products. Appraises and recommends new chemicals and fields for exploitation. Provides information to establish priorities for new products.

MANAGER,
BUSINESS SYSTEMS
AND PLANNING

J. S. Harris

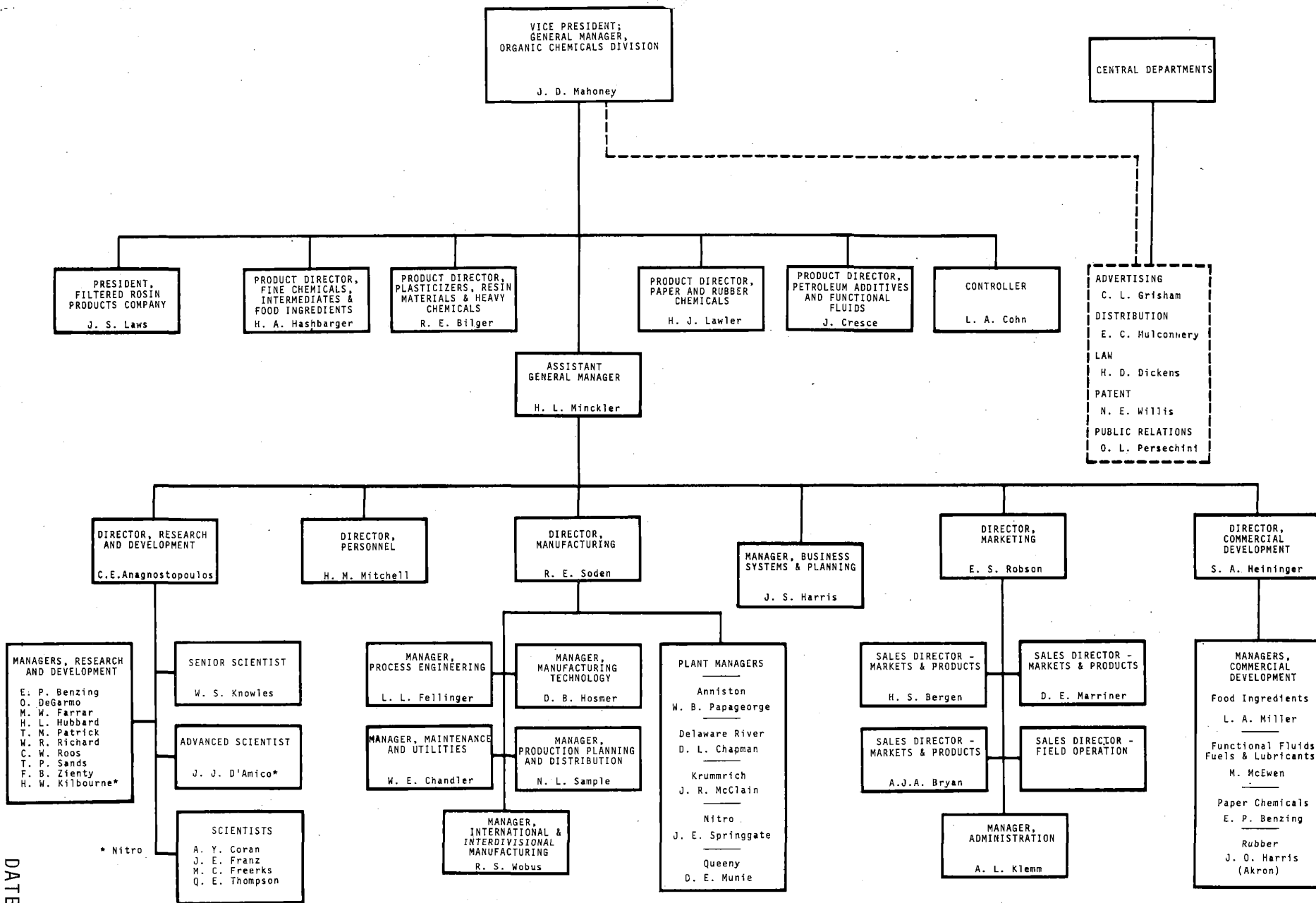
Develops and maintains business systems, methods and procedures for the division. Measures and analyzes employee's work and workloads. Coordinates and issues the division's long range plan and forecasts. Seeks methods for measuring progress toward division goals.

Monsanto
COMPANY

ORGANIC CHEMICALS DIVISION

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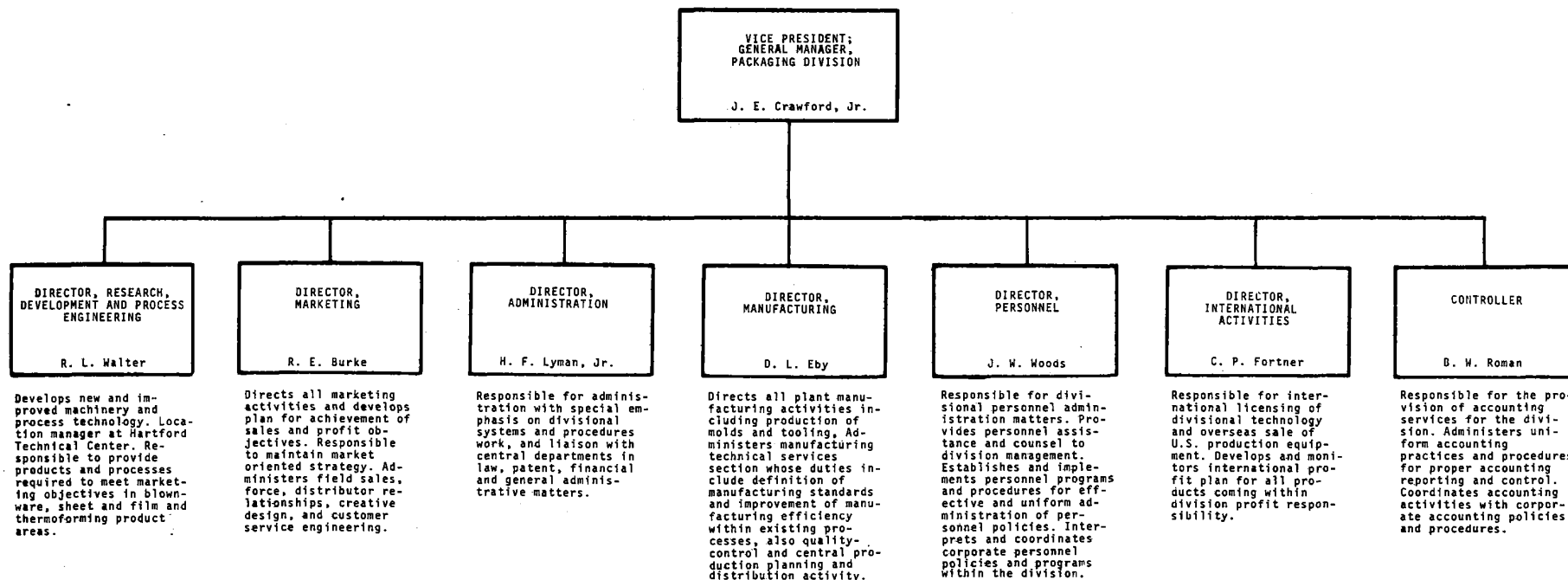
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Monsanto
COMPANY

ORGANIC CHEMICALS DIVISION

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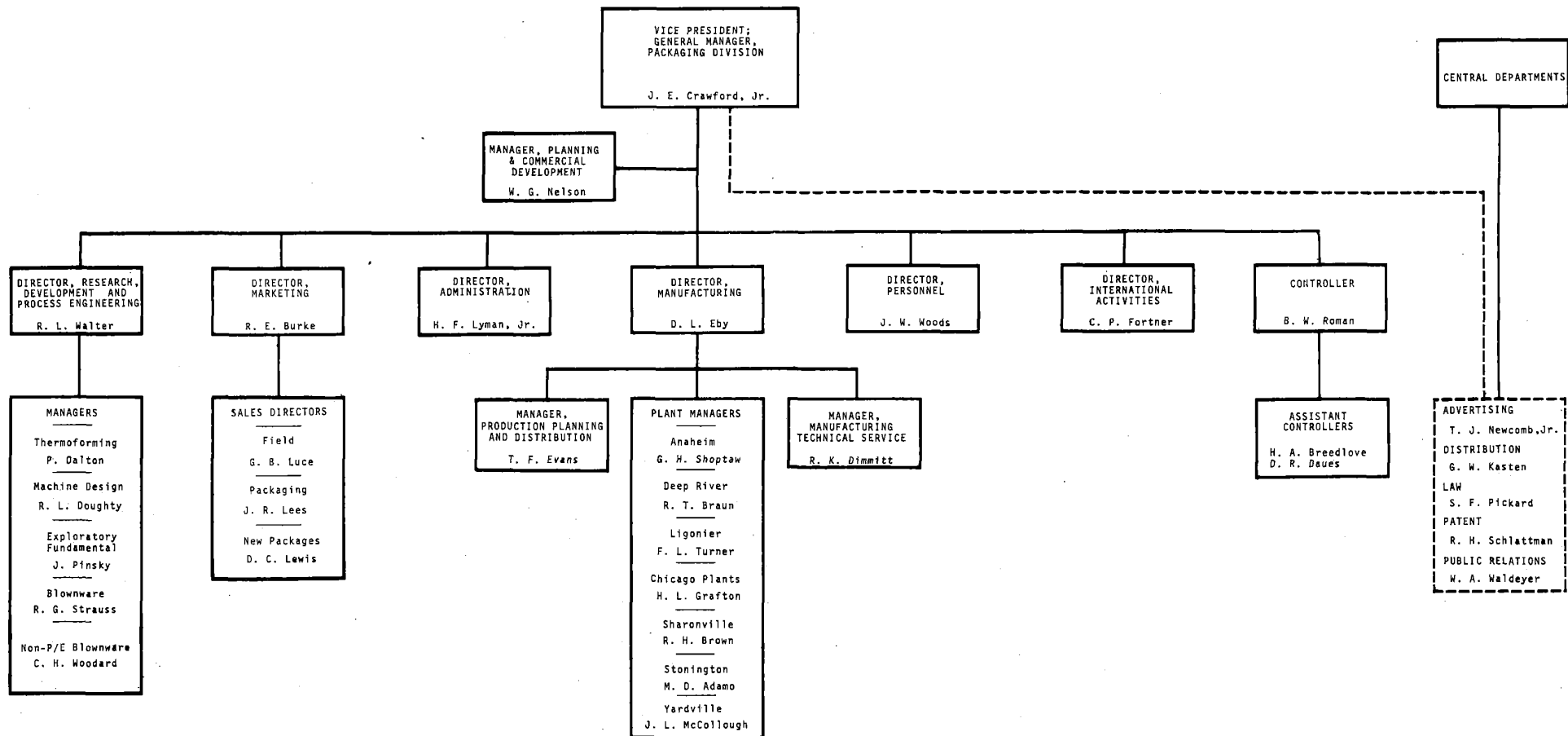


Monsanto
COMPANY

PACKAGING DIVISION

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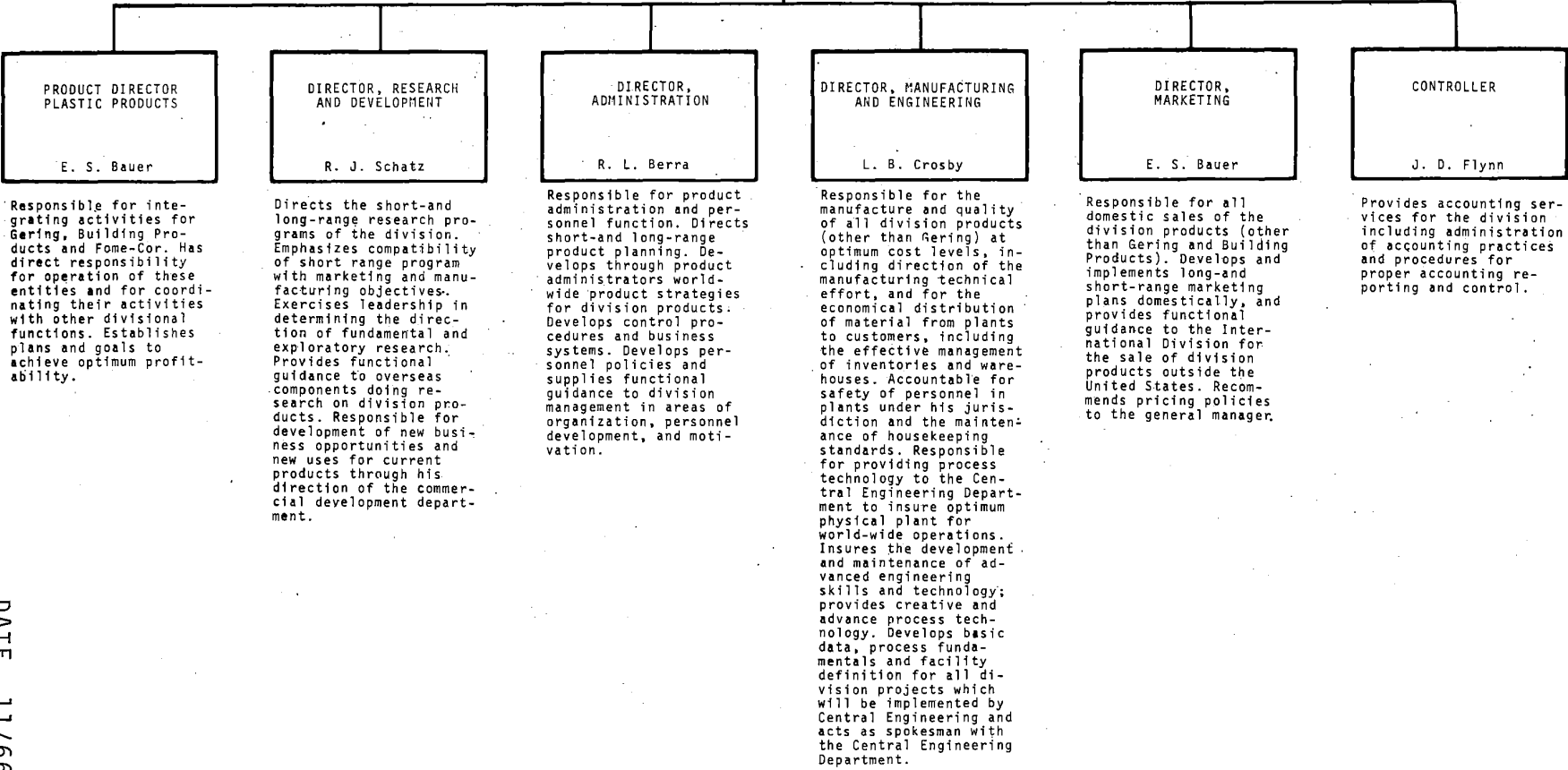
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Monsanto
COMPANY
PACKAGING DIVISION

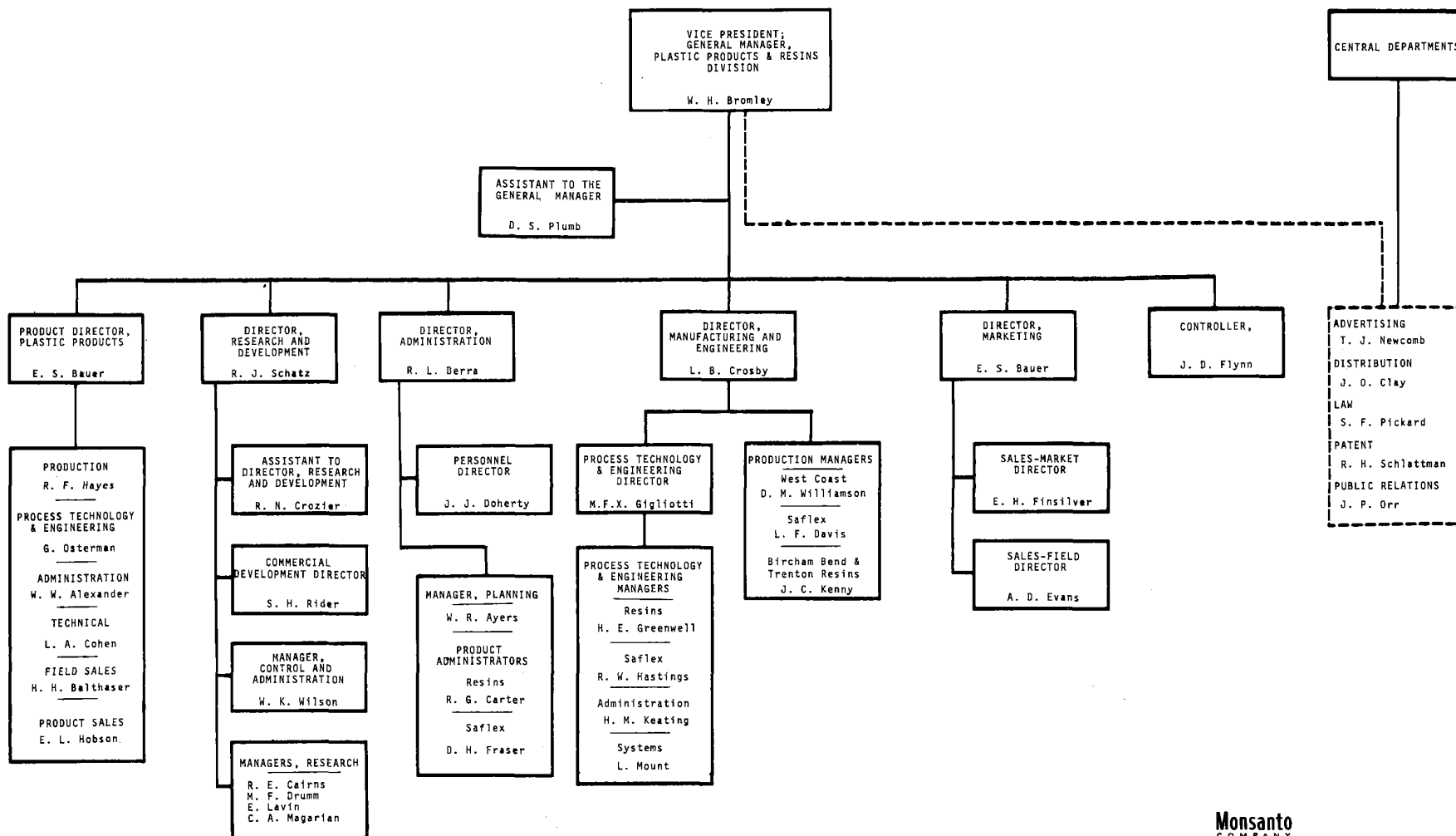
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VICE PRESIDENT;
GENERAL MANAGER
PLASTIC PRODUCTS & RESINS
DIVISION

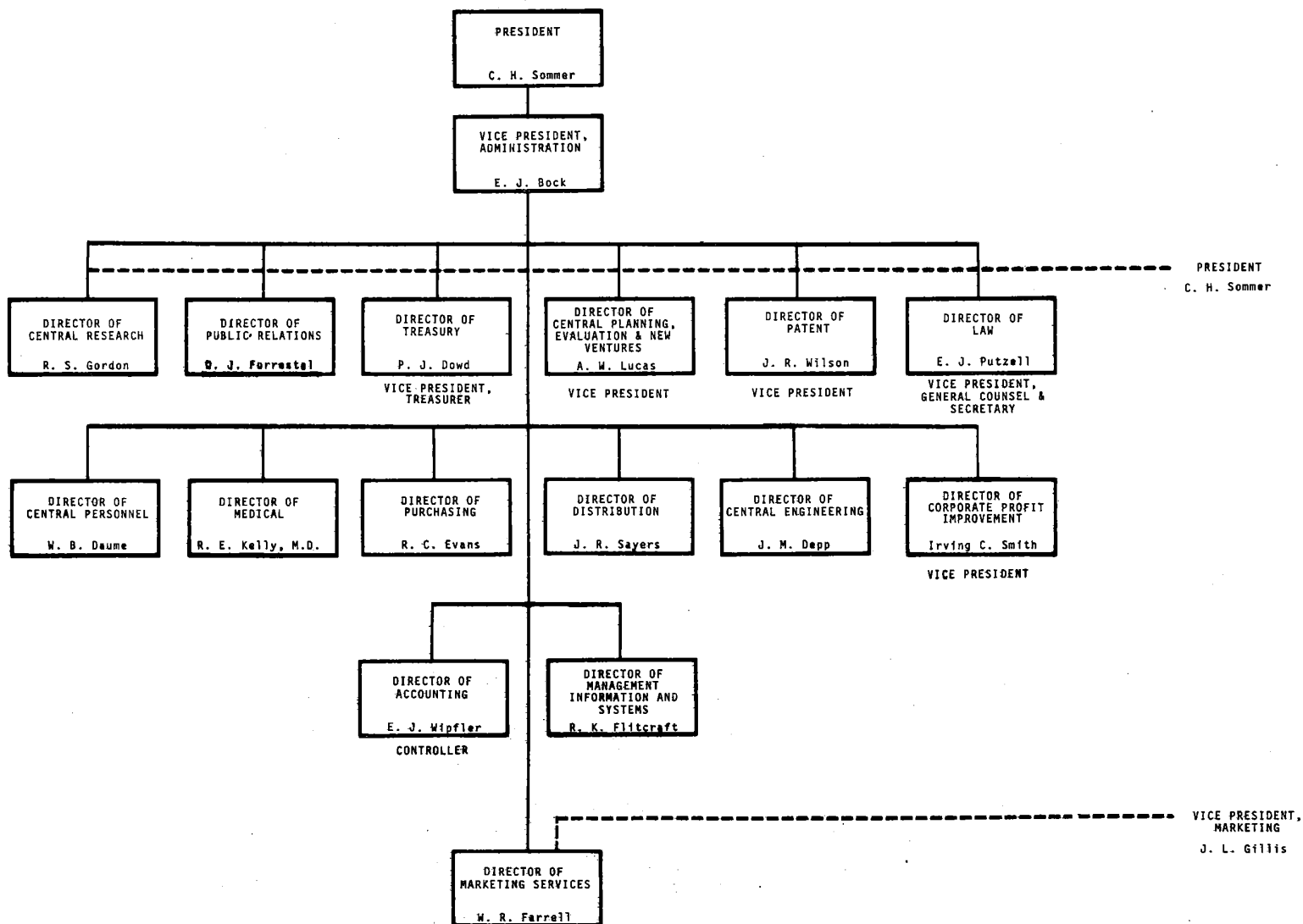
W. H. Bromley



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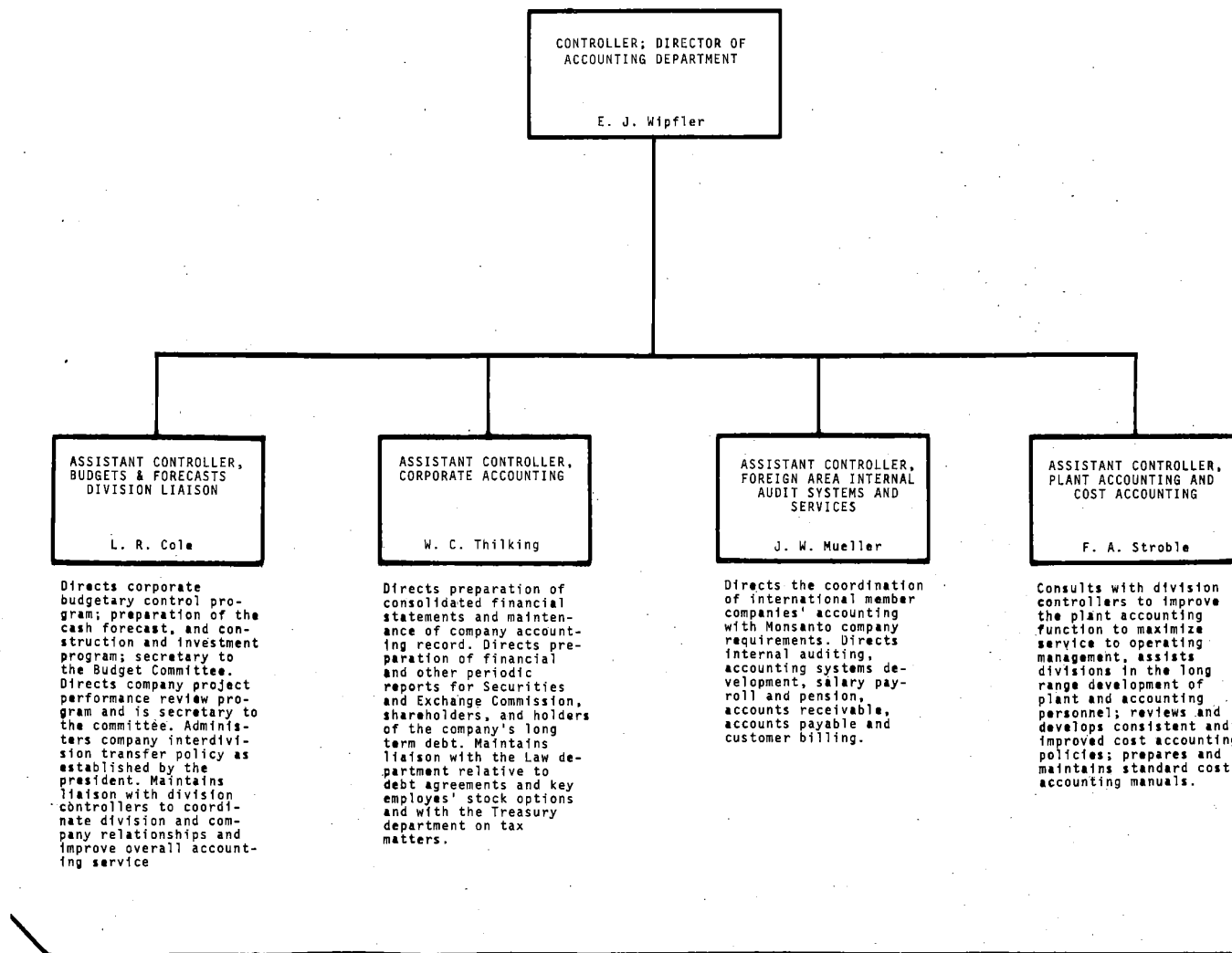


Monsanto
COMPANY
PLASTIC PRODUCTS & RESINS DIVISION

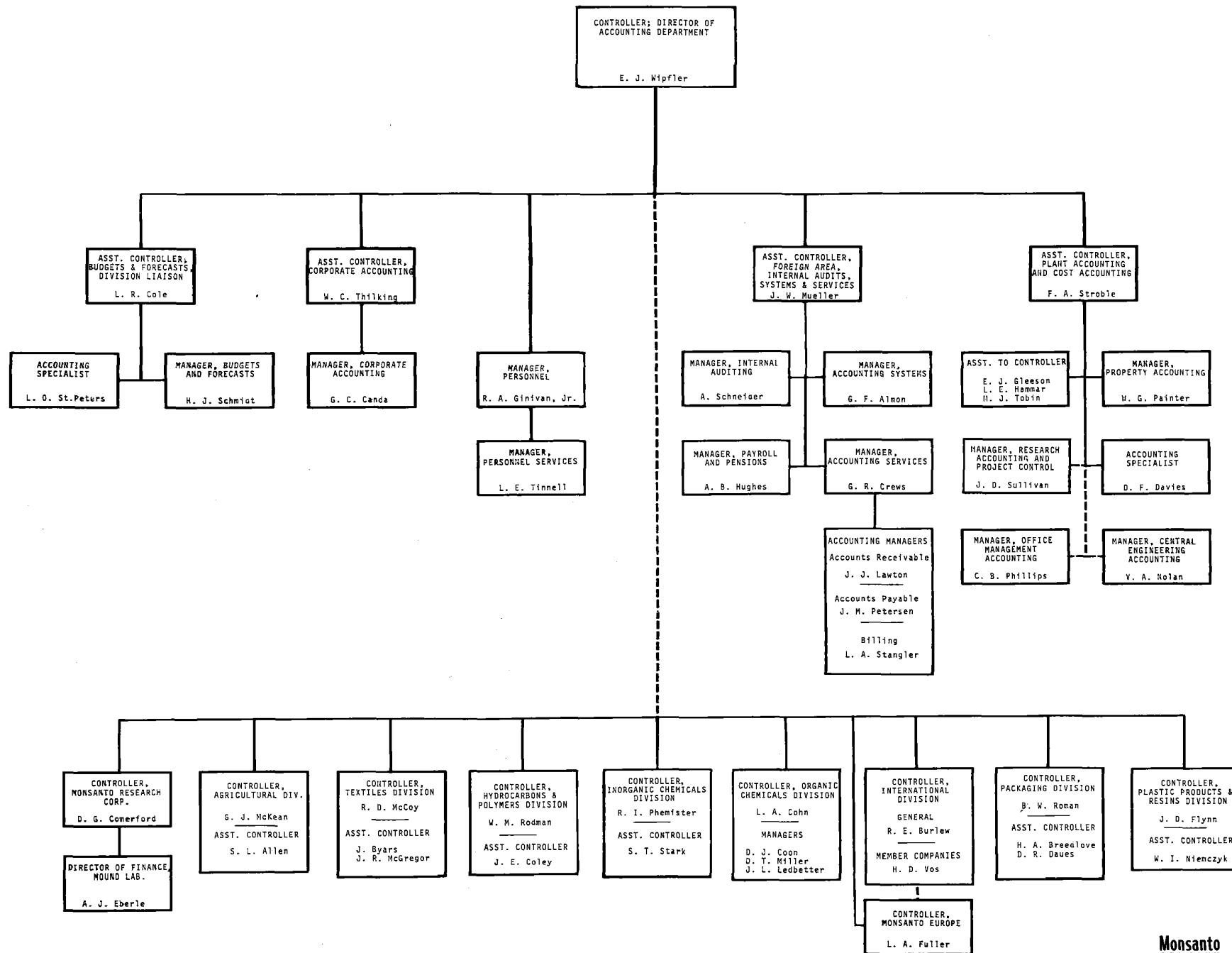


Monsanto
COMPANY

CENTRAL DEPARTMENTS



In the absence of the controller performs the duties and exercises the powers of the controller.



Monsanto
COMPANY

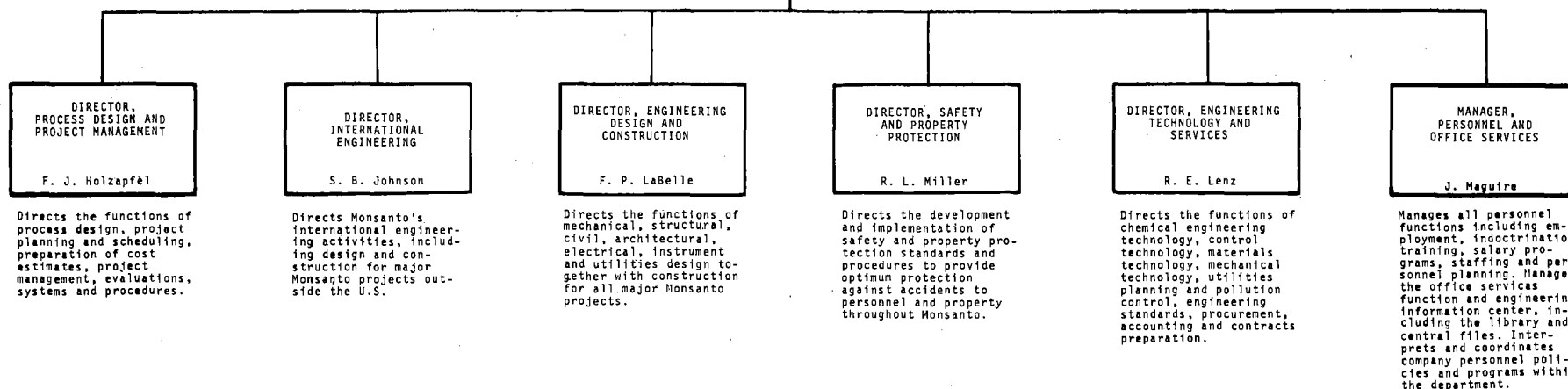
ACCOUNTING DEPARTMENT

DATE 11/66
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DIRECTOR OF
CENTRAL ENGINEERING
DEPARTMENT

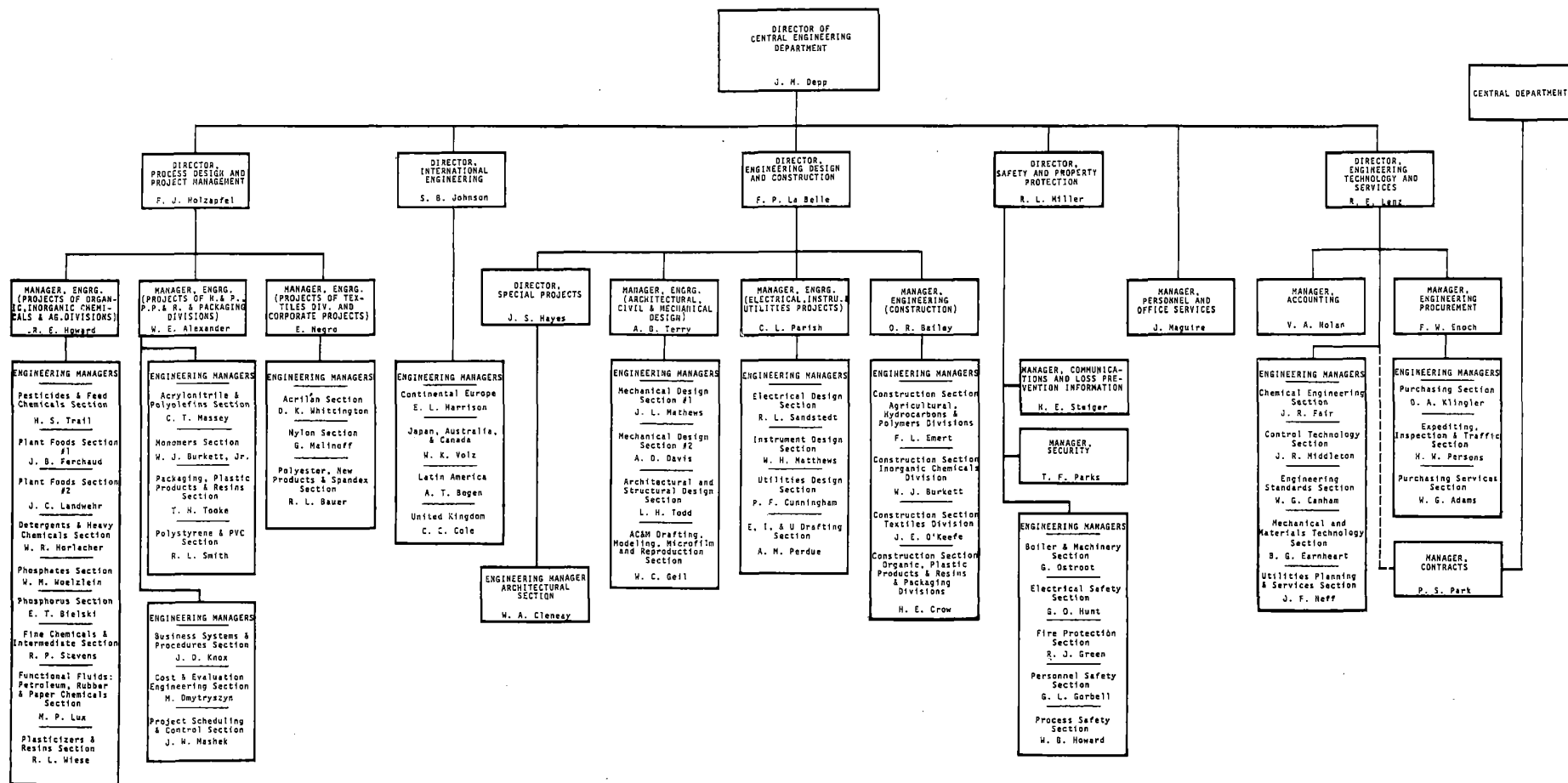
J. M. Depp



Monsanto
COMPANY
CENTRAL ENGINEERING DEPARTMENT

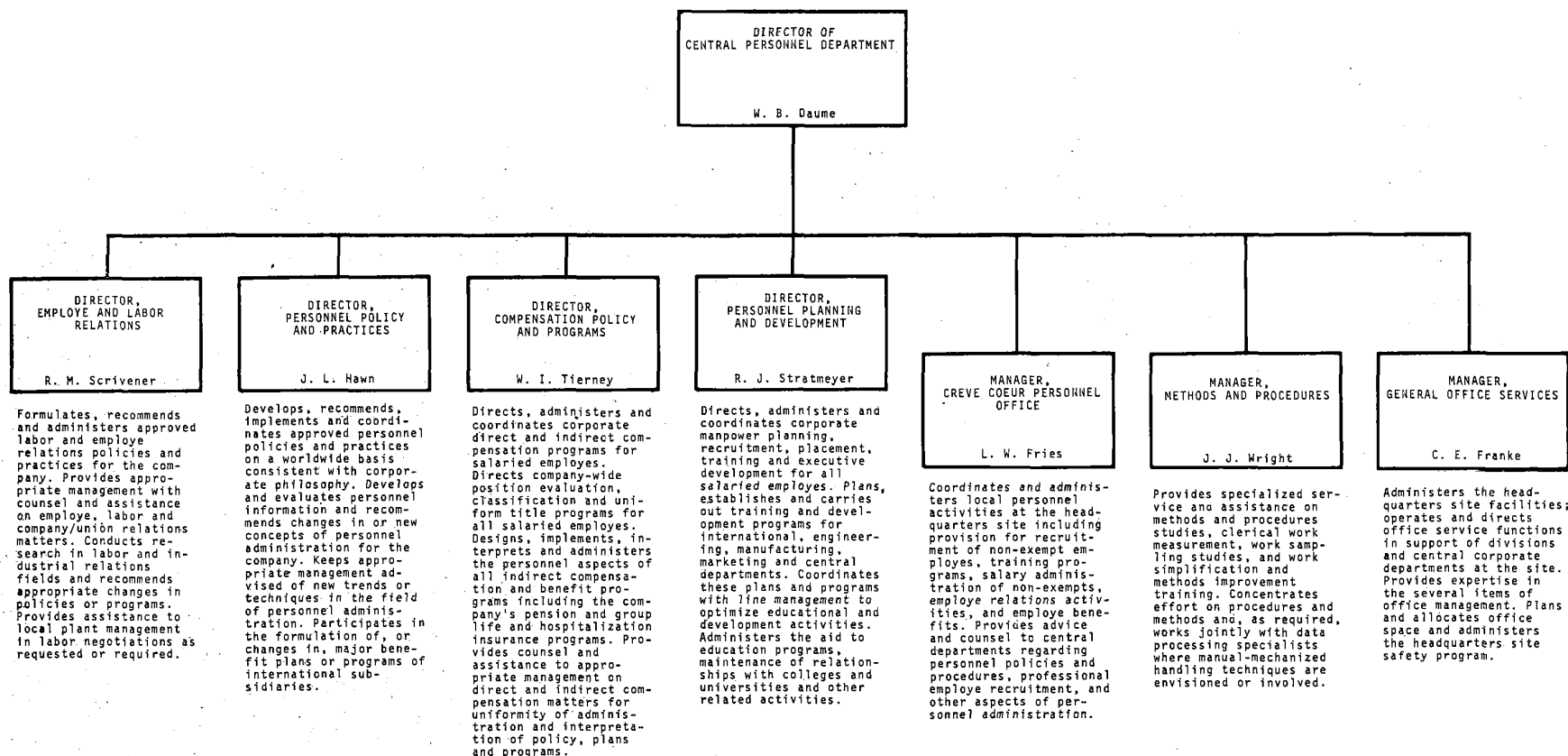
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Monsanto
COMPANY
CENTRAL ENGINEERING DEPARTMENT

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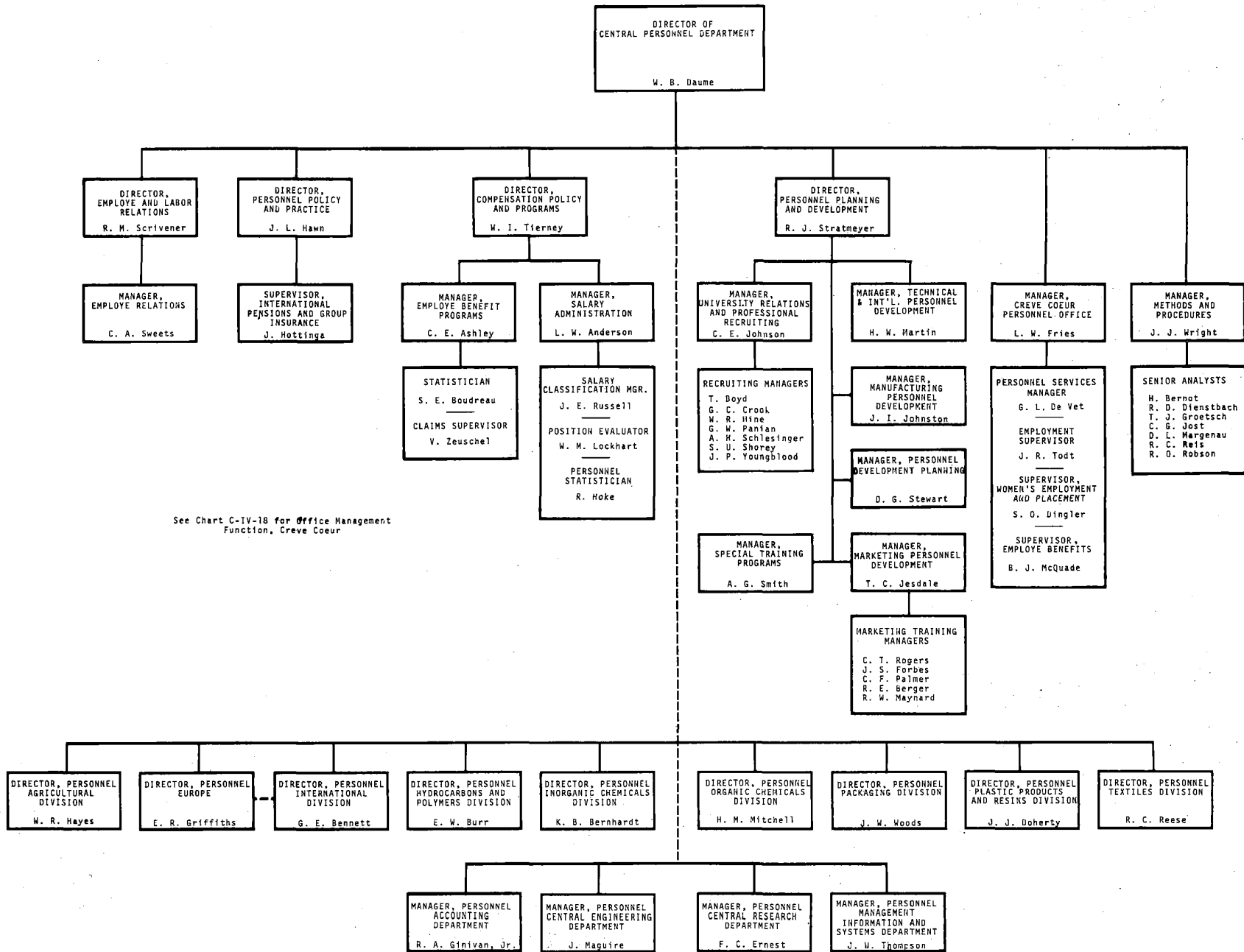


Monsanto
COMPANY

CENTRAL PERSONNEL DEPARTMENT

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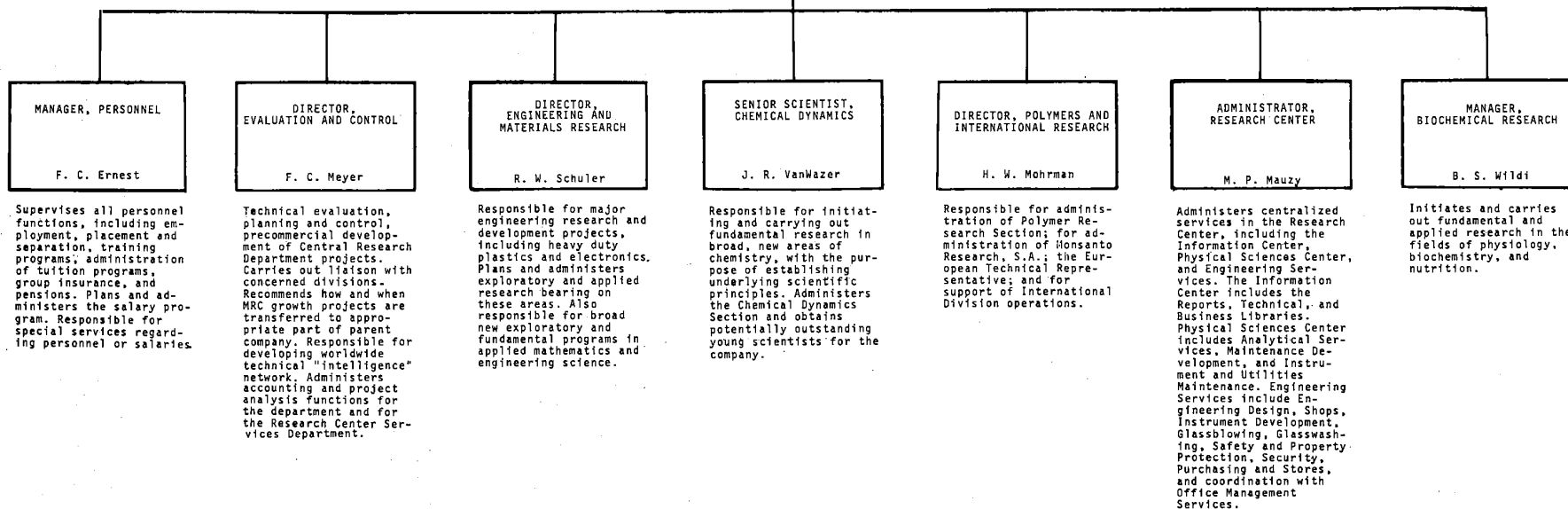
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DIRECTOR OF
CENTRAL RESEARCH DEPARTMENT

R. S. Gordon

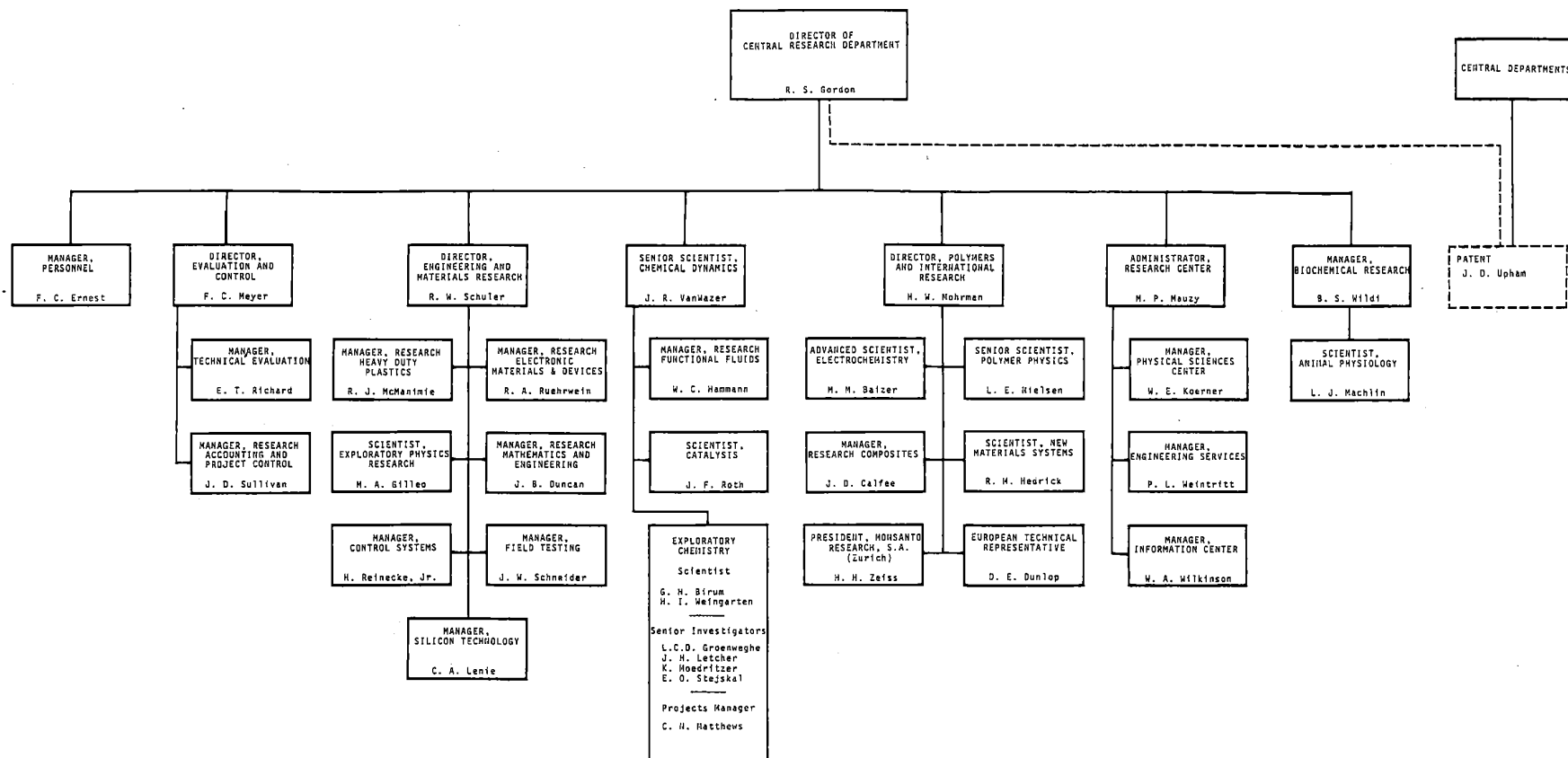


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Monsanto
COMPANY

CENTRAL RESEARCH DEPARTMENT

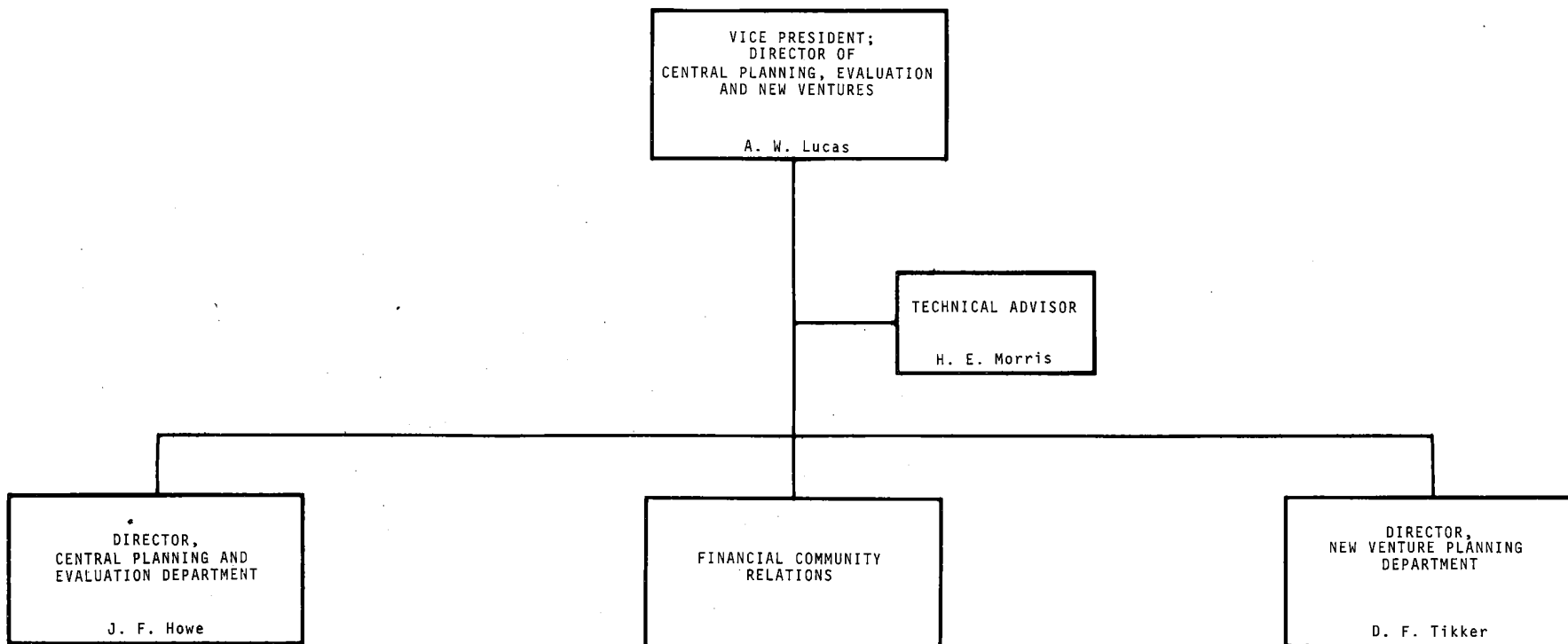
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Monsanto
COMPANY

CENTRAL RESEARCH DEPARTMENT

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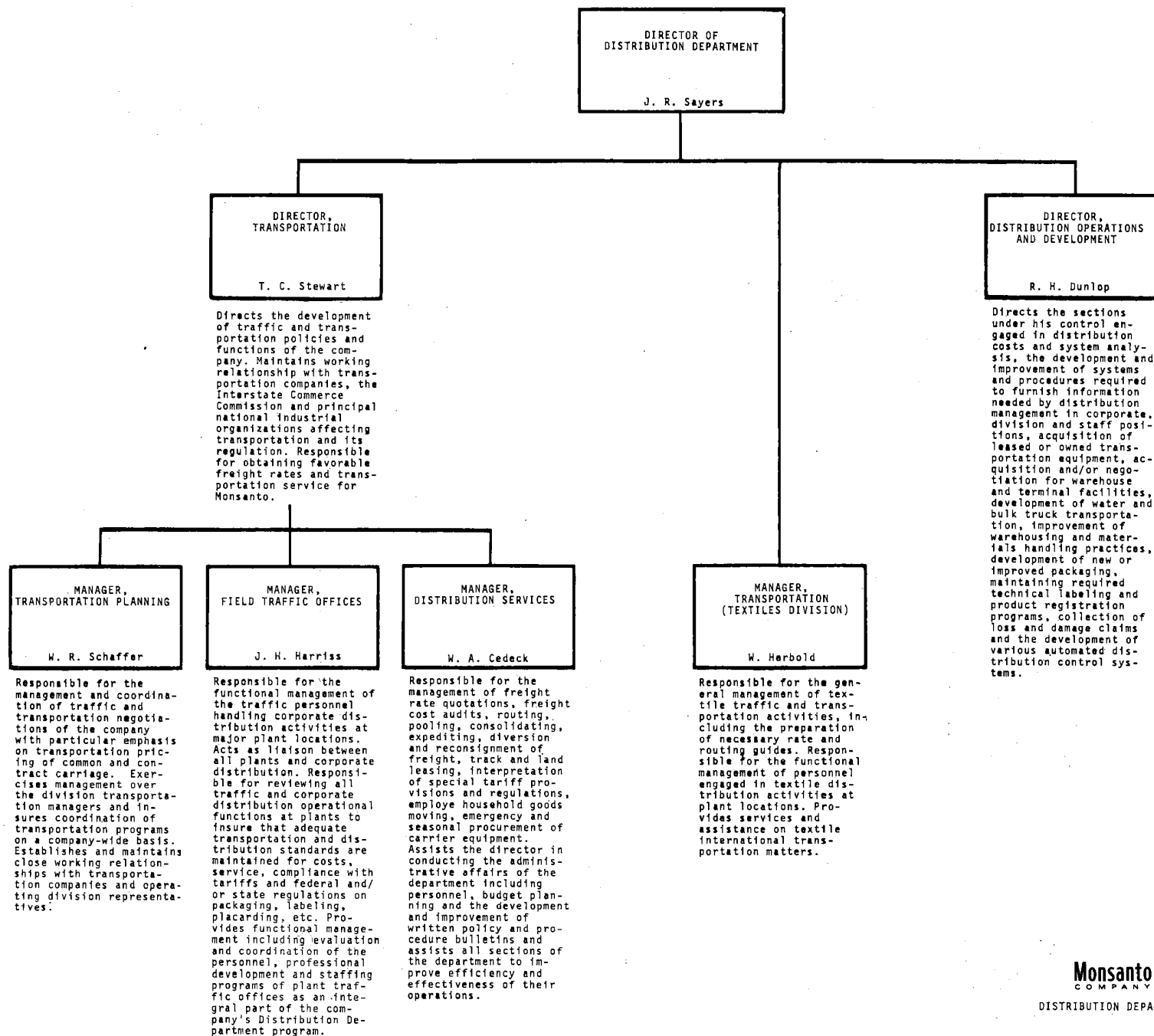


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Monsanto
COMPANY

CENTRAL PLANNING, EVALUATION AND NEW VENTURES

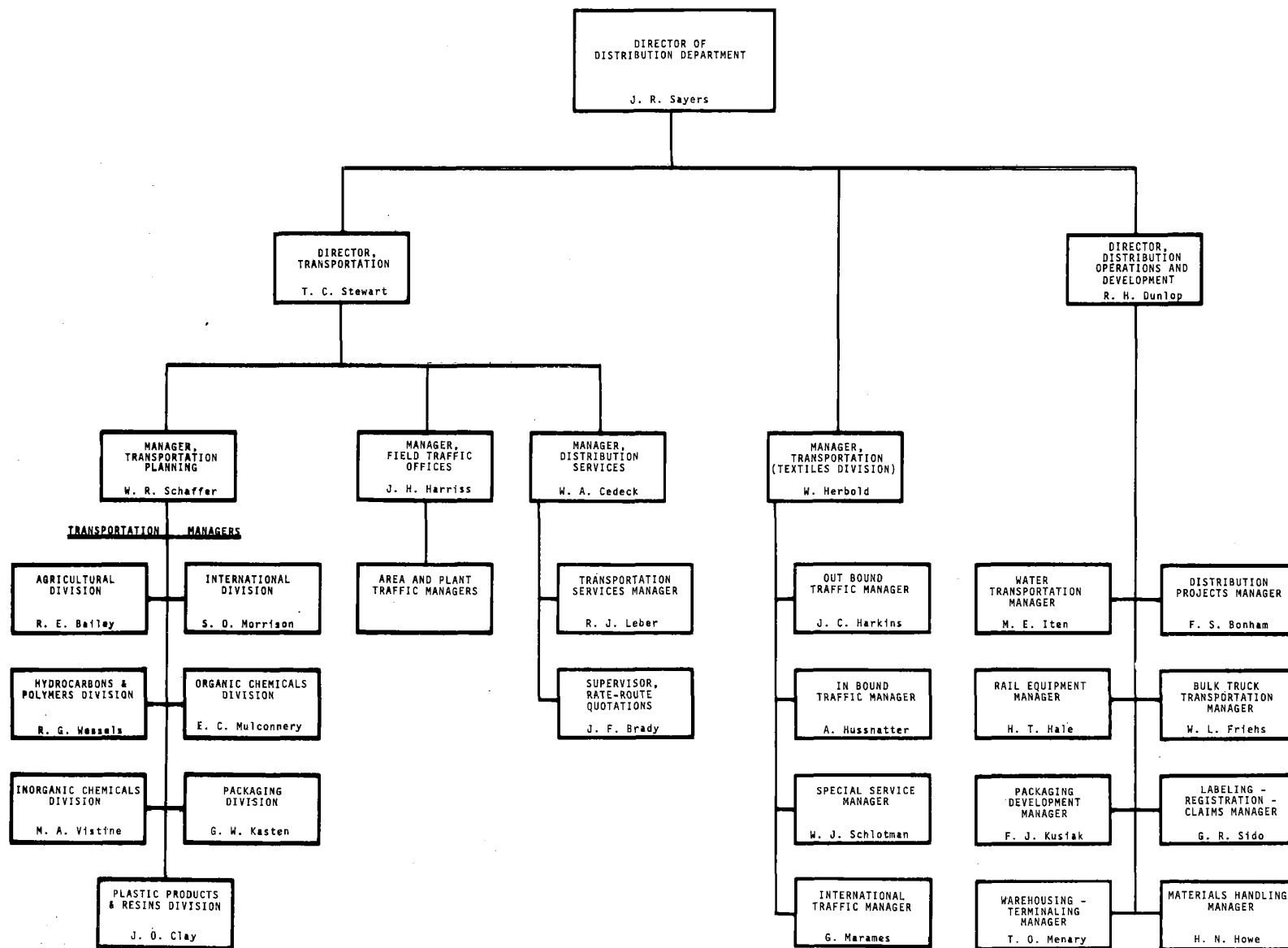
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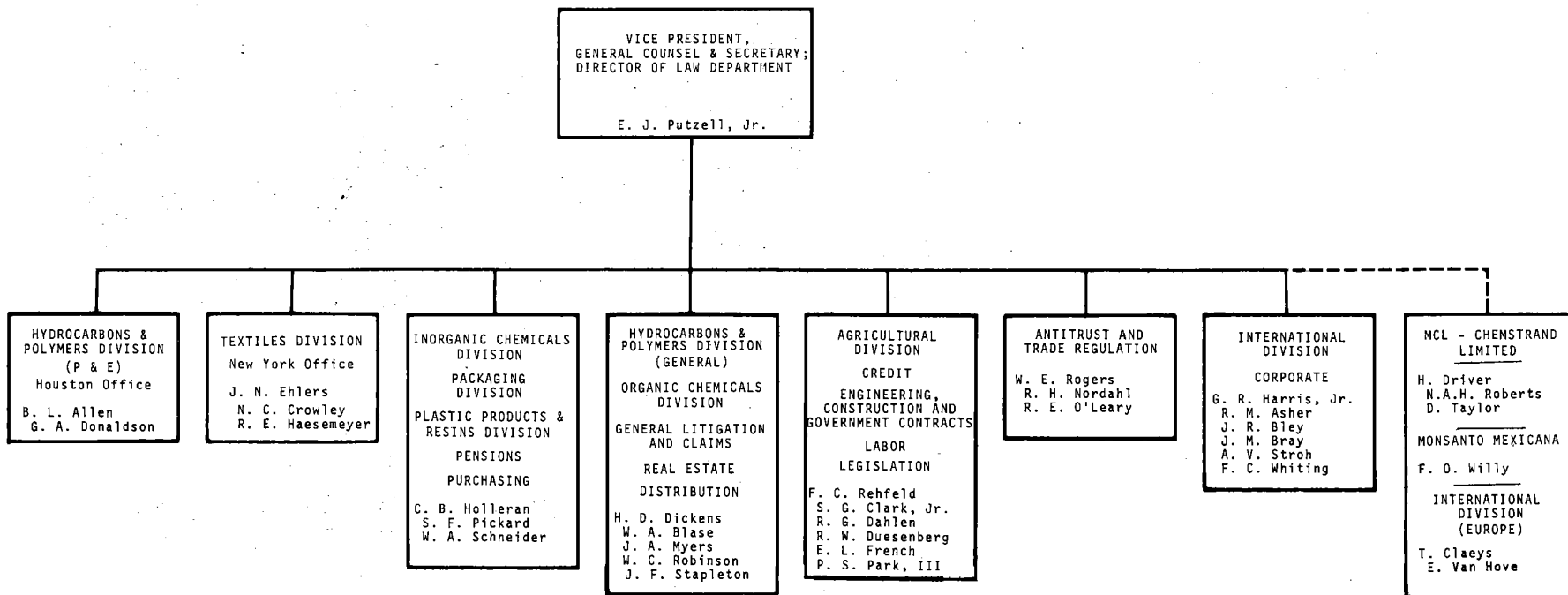
Monsanto
COMPANY
DISTRIBUTION DEPARTMENT

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TOWOLDMON0019372



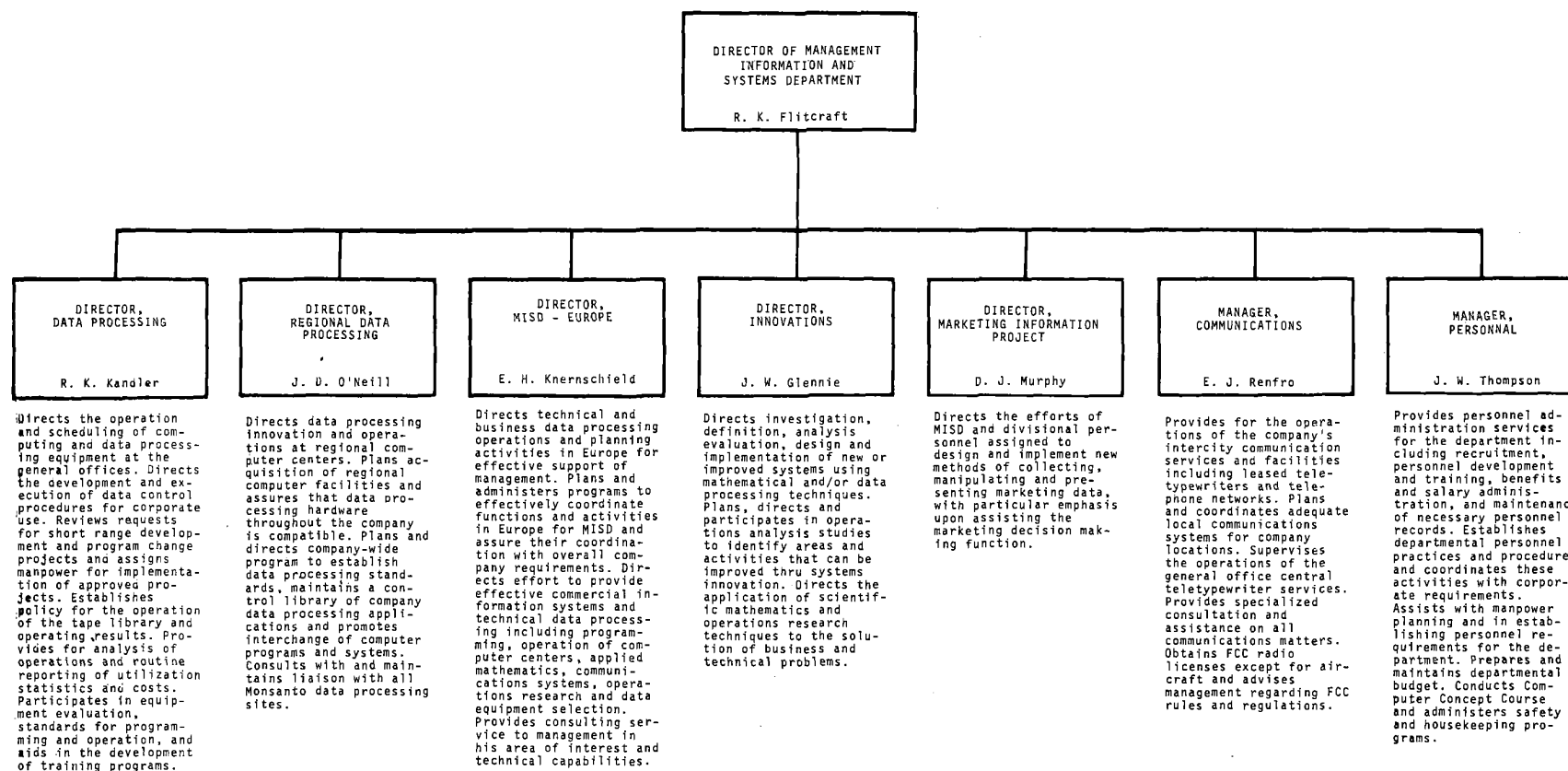
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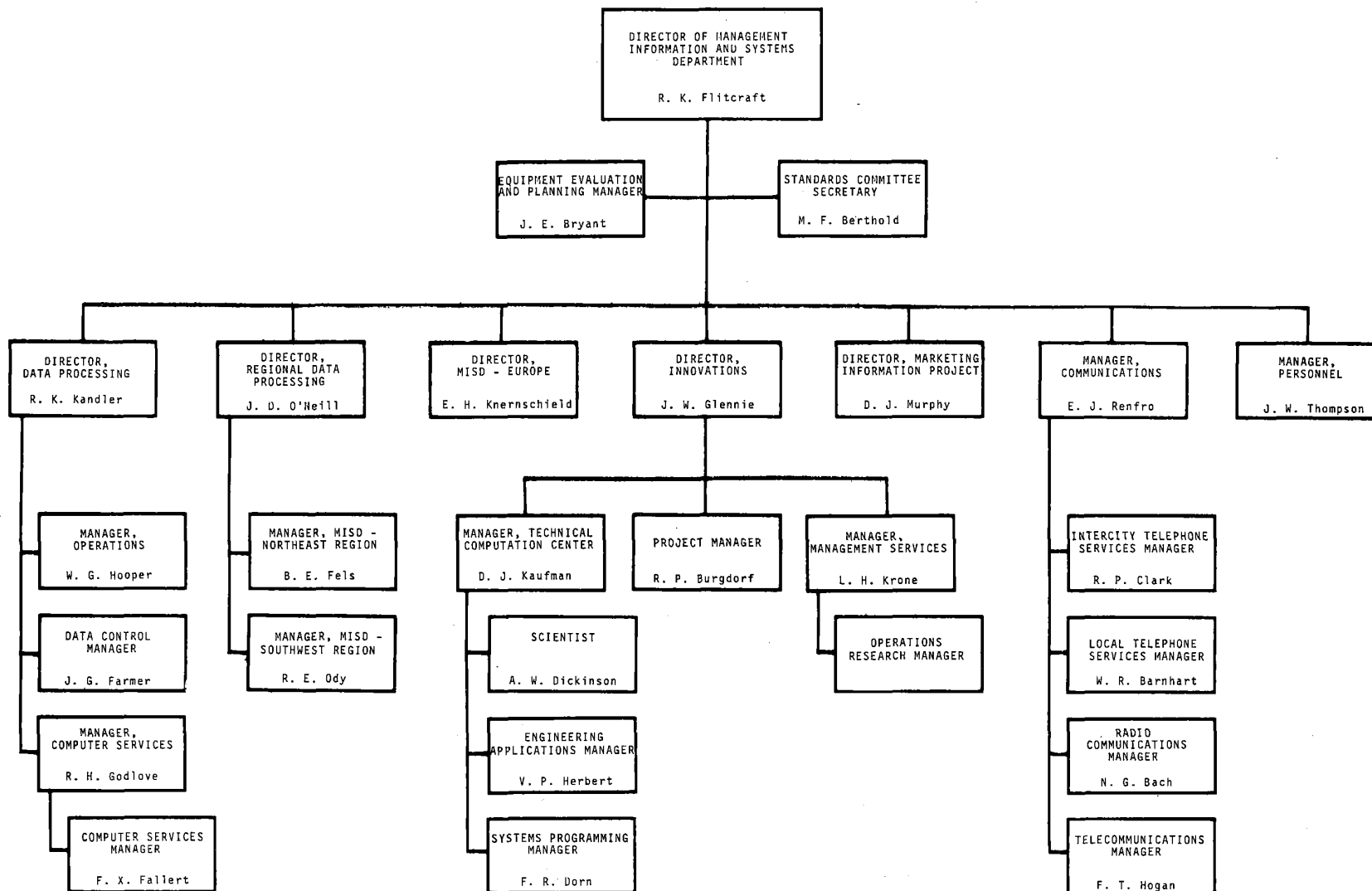
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Monsanto
COMPANY
LAW DEPARTMENT

TOWOLDMON0019374



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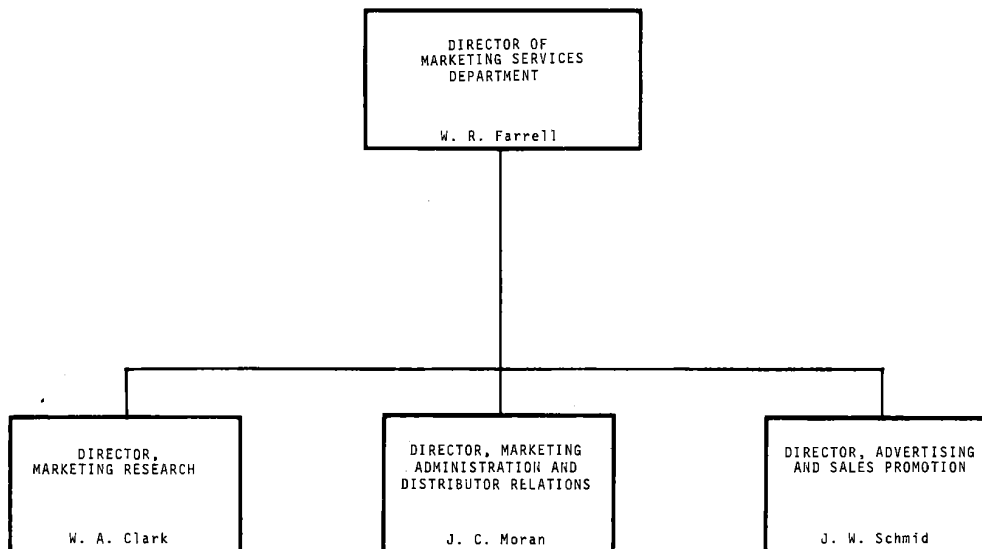


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Monsanto
COMPANY

MANAGEMENT INFORMATION AND SYSTEMS DEPARTMENT

TOWOLDMON0019376



Evaluates markets and marketing strategies, often in cooperation with one or more divisions. Introduces new research techniques, especially those utilizing computers and mathematics. Searches for and evaluates opportunities for wholly new businesses, sometimes as part of a task group and sometimes independently. Works with Purchasing to forecast the prices of major raw materials. Provides management training via simulation and programmed learning. Coordinates all internal marketing research.

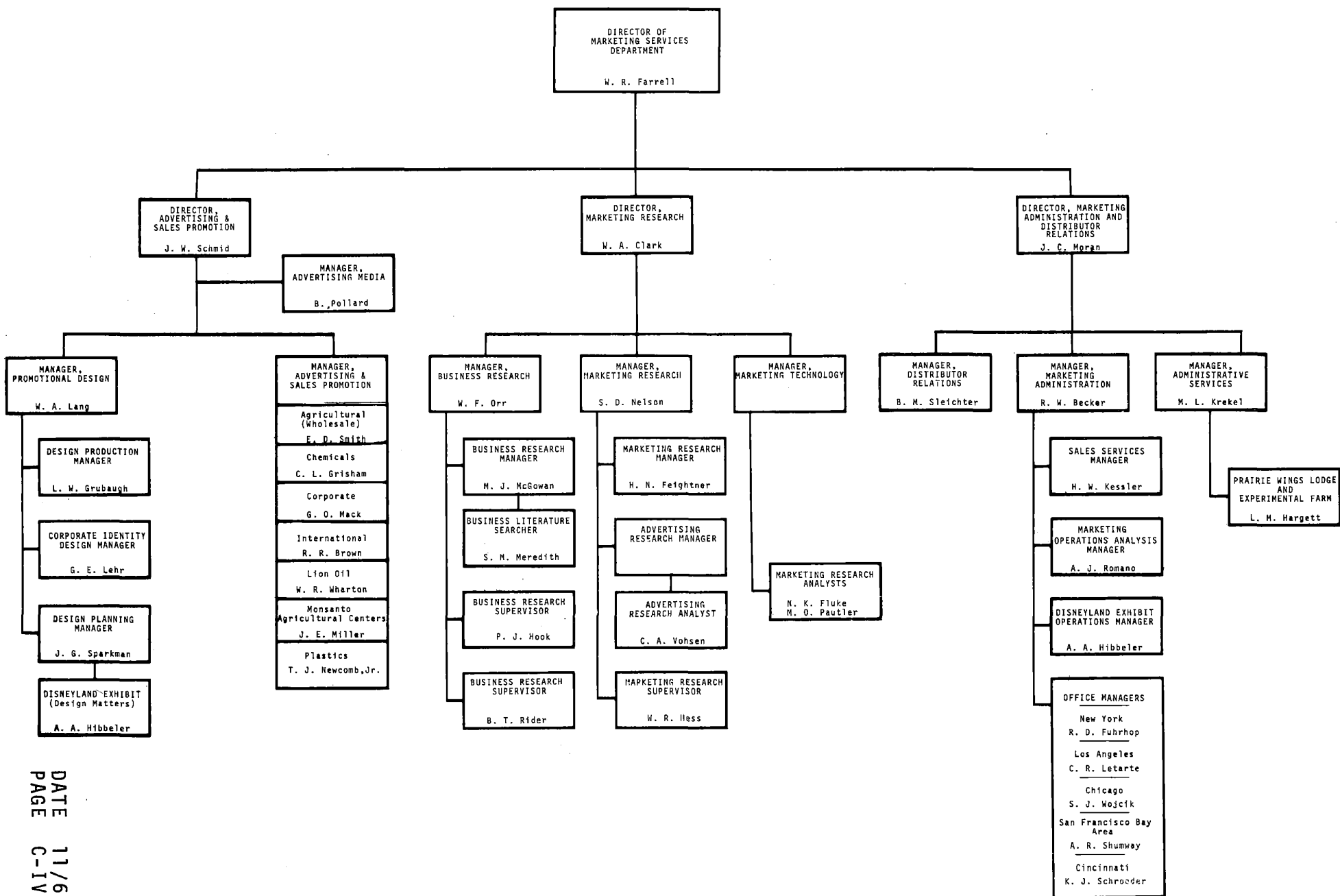
Coordinates, improves and standardizes marketing clerical and administrative practices. Performs annual procedural audits in sales offices. Looks after field marketing real estate requirements and works with real estate department in securing real estate to satisfy these requirements. Monitors Monsanto system of field service centers. Manages assigned field marketing activities (New York, Chicago, Los Angeles, San Francisco and Cincinnati). Provides chairmanship to the District Office Committee. Develops and analyzes corporate sales statistics, marketing operating data and marketing costs. Develops and coordinates a company-wide program for the effective and profitable use of distributors. Administers the Marketing Services Department's personnel and salary administration programs. Develops and controls the Marketing Services Department's operating budgets.

Responsible for determining the advertising needs for the company and for the development and implementation of effective advertising and sales promotion programs to fill these needs. Develops means of evaluating the advertising and promotion programs to measure their effectiveness against specific objectives. Reviews all advertising and promotion budgets. Evaluates and directs Advertising Department personnel and advertising agencies. Designs and produces advertising and promotional pieces. Designs all packaging and labelling. Has the design responsibility for the corporate identity program. Has design responsibility for interior standards. Assists on all product designing.

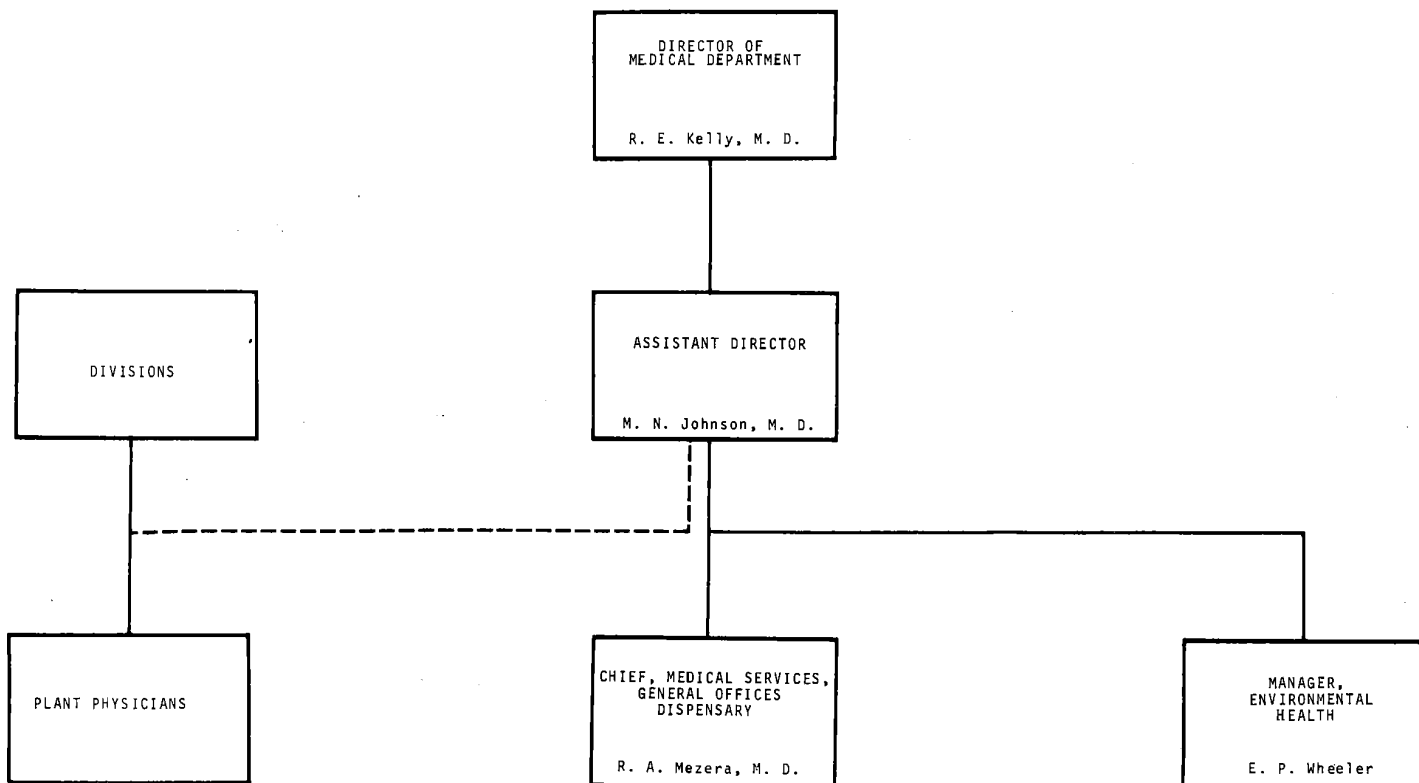
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Monsanto
COMPANY
MARKETING SERVICES DEPARTMENT

TOWOLDMON0019377



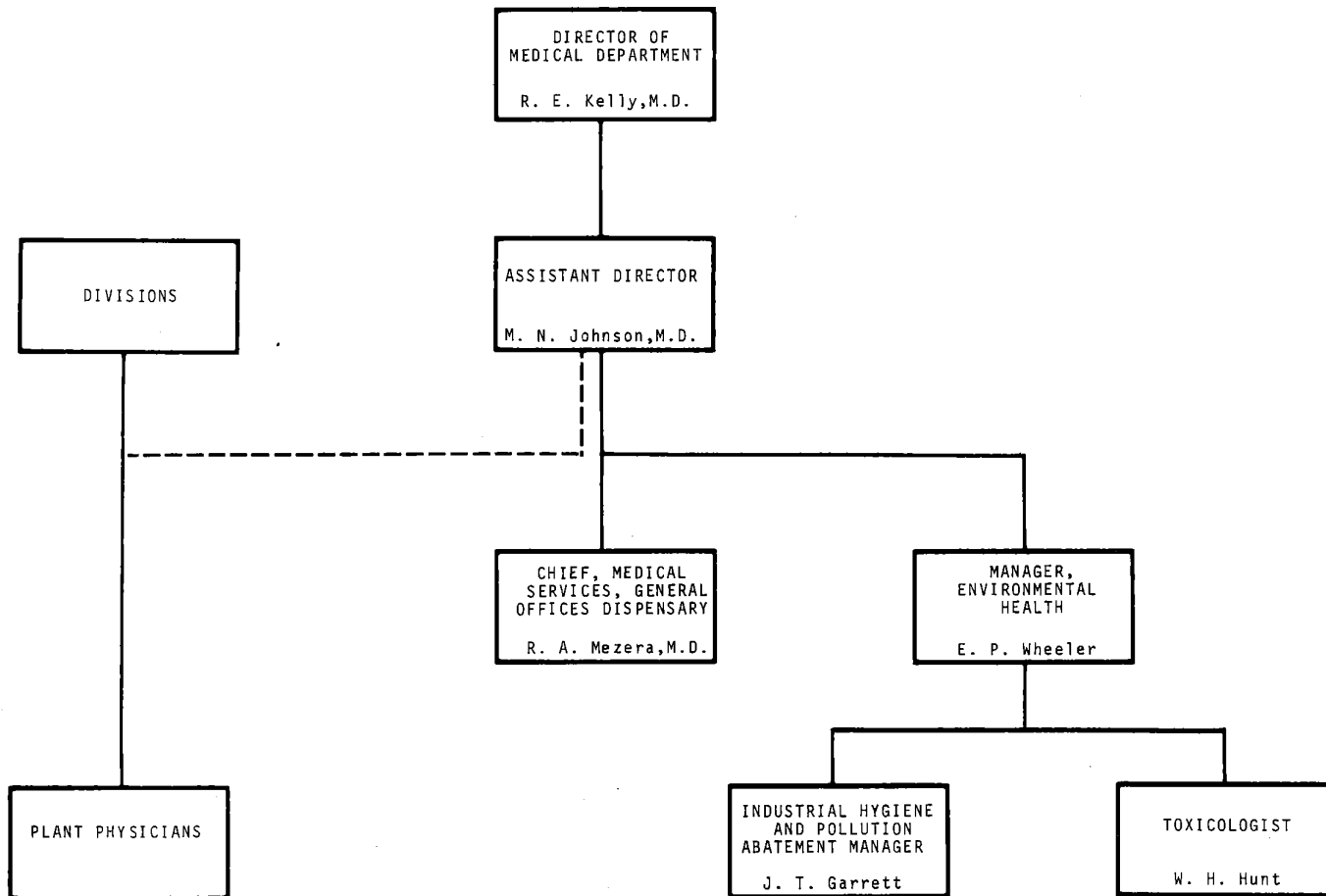
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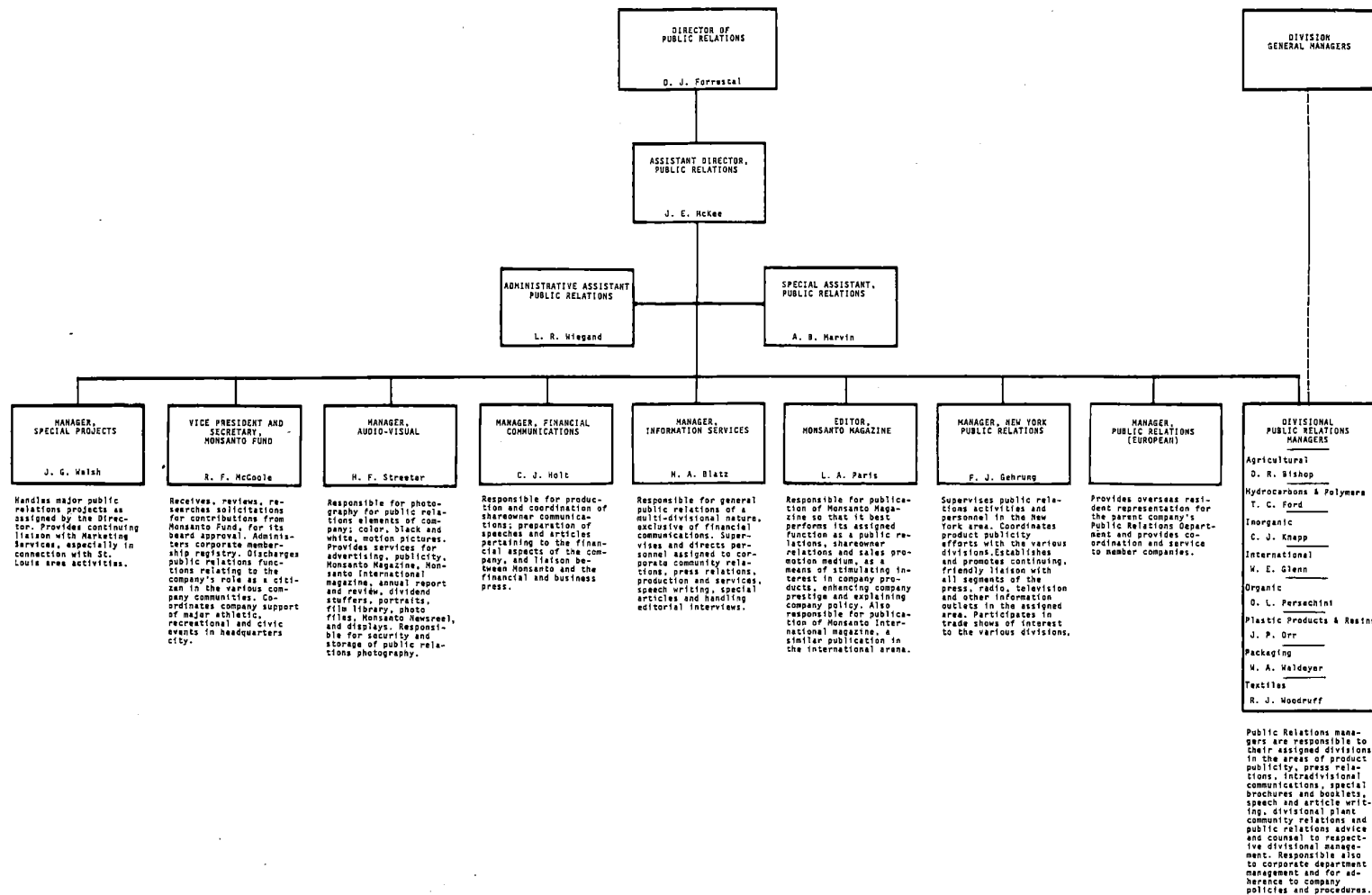


Provide to local plant and other company installations diagnosis and treatment of occupational conditions and conduct pre-employment and periodic physical examinations. Carry out standardized medical practices as set by the Director of Medical Department.

Directs medical dispensary operations at the headquarters site. Provides treatment for occupational injuries, furnishes medical consultations and conducts pre-employment and periodic physical examinations.

Evaluates plant environment for the detection, measurement and control of occupational health hazards; coordinates the establishment of policies and procedures governing air and stream pollution control for all plants. Participates in public relations and legal aspects of pollution control. Investigates toxicological characteristics and health hazard potential of new products and processes and approves material to be published related thereto.

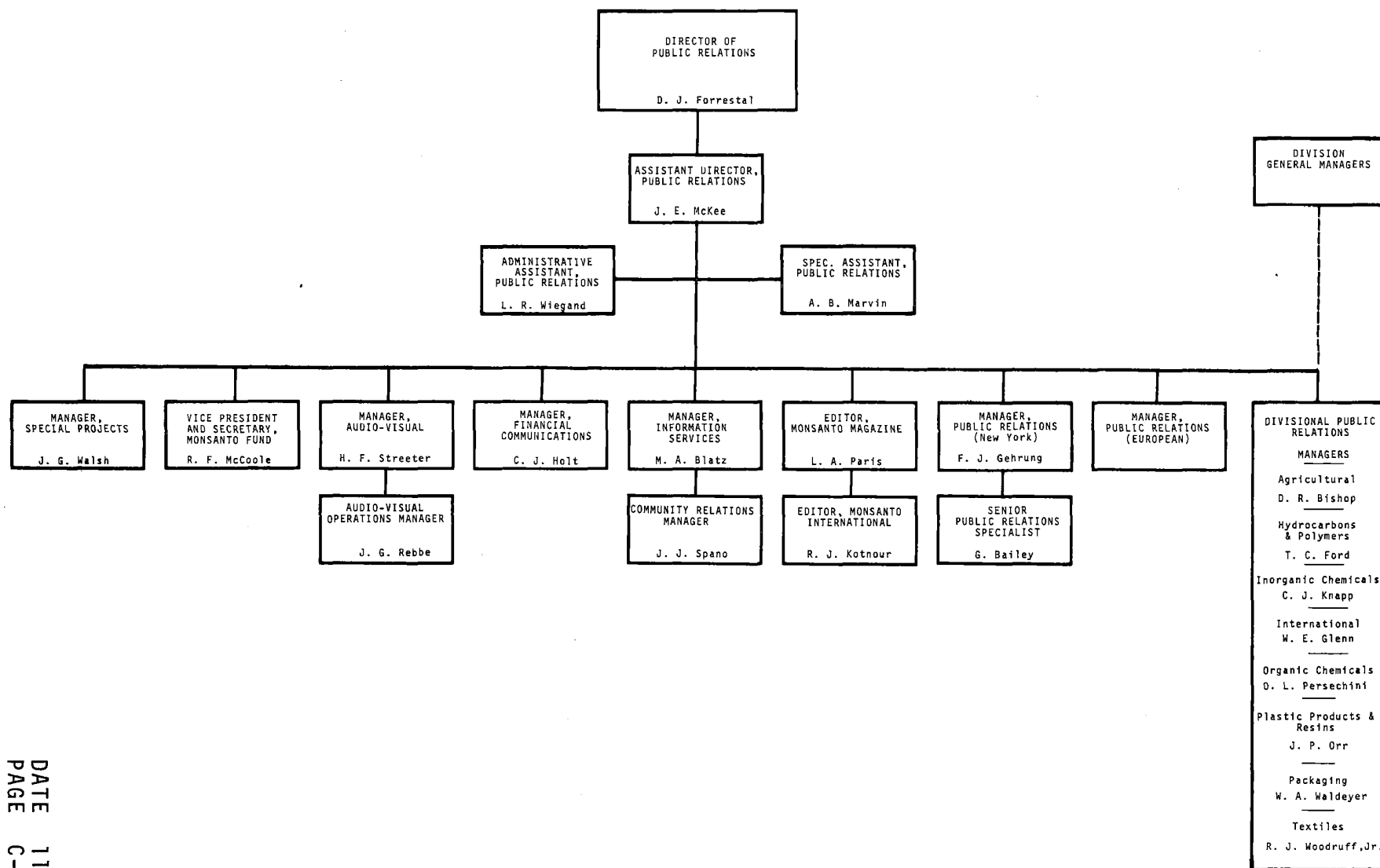


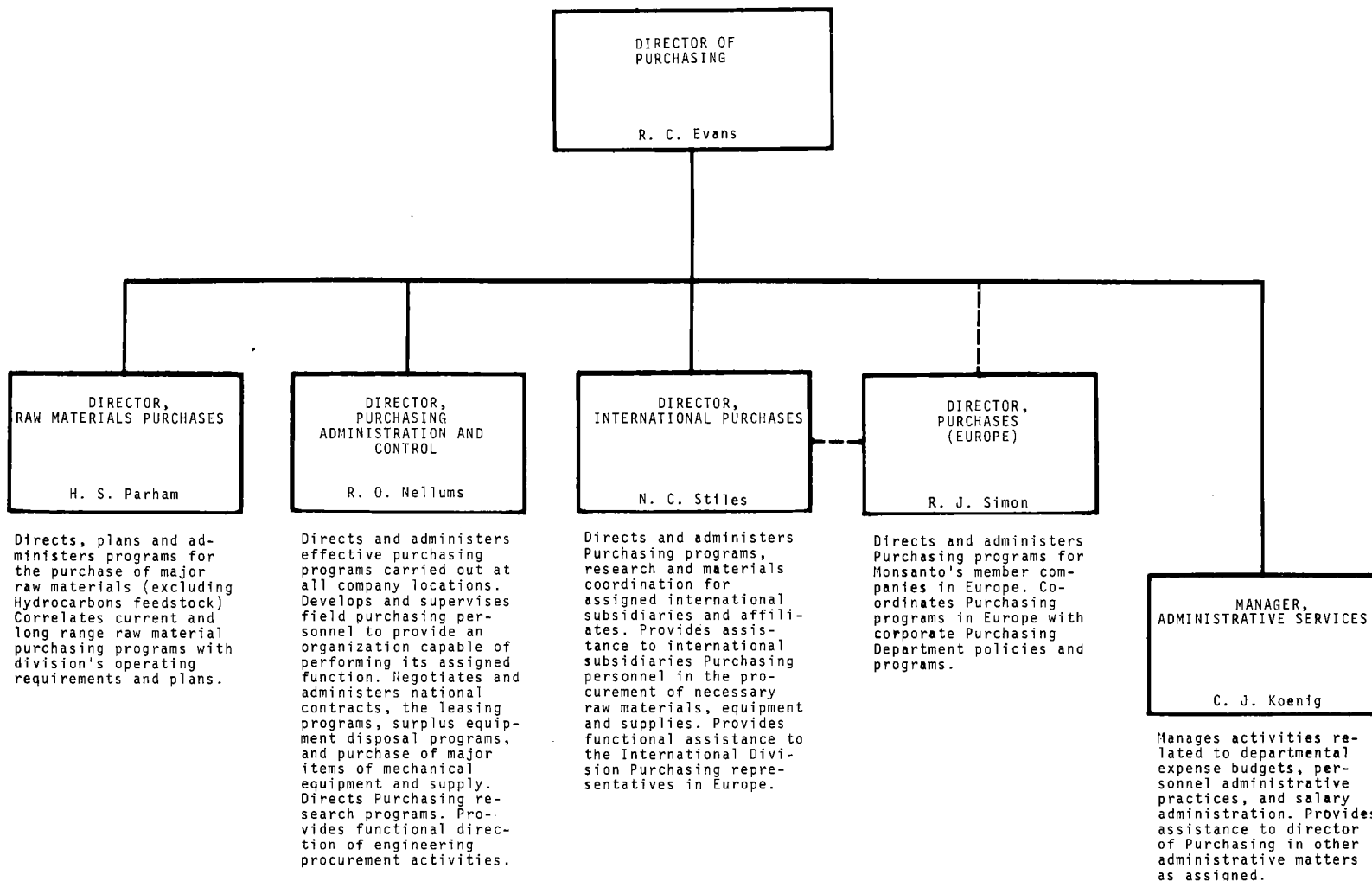


Monsanto

PUBLIC RELATIONS DEPARTMENT

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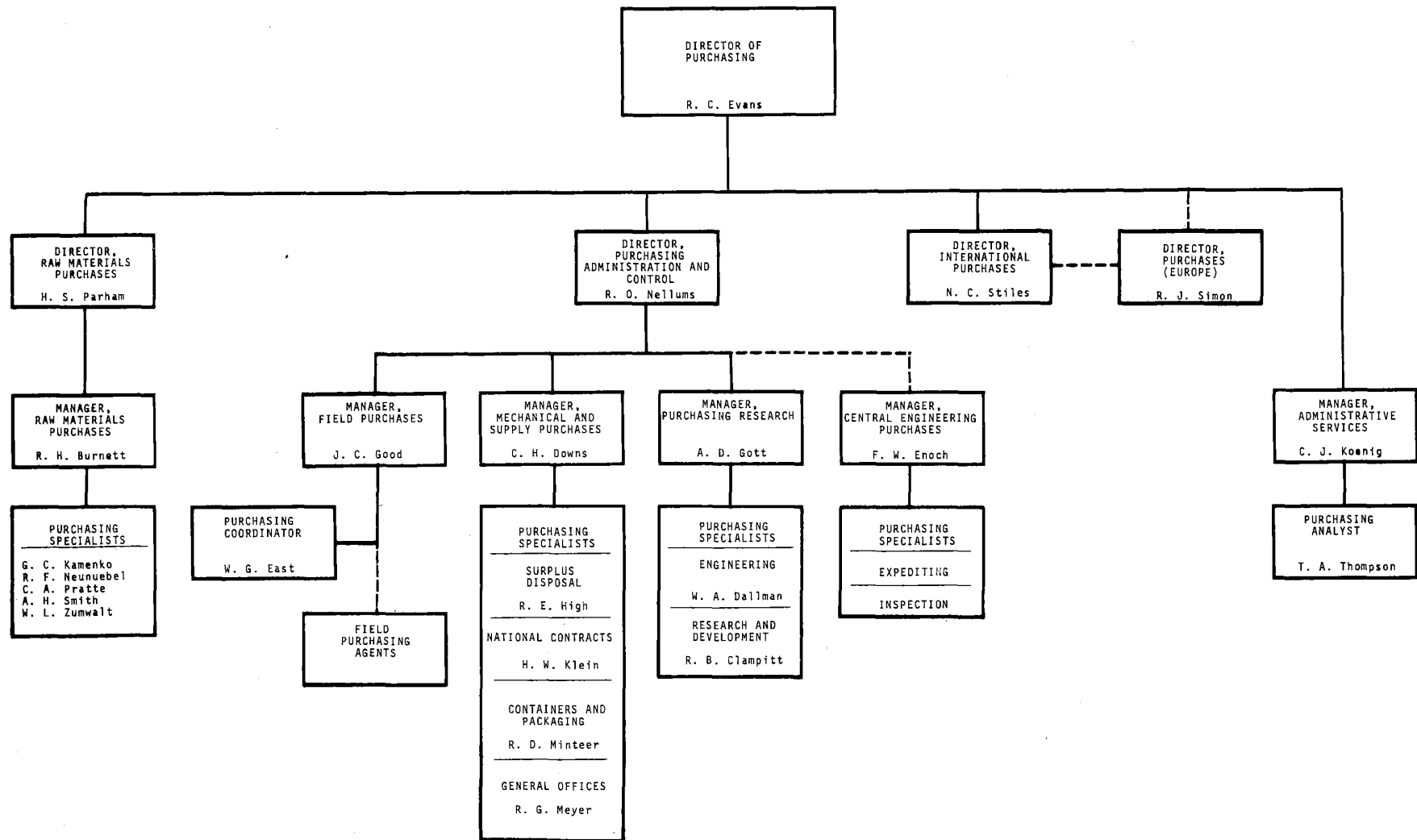


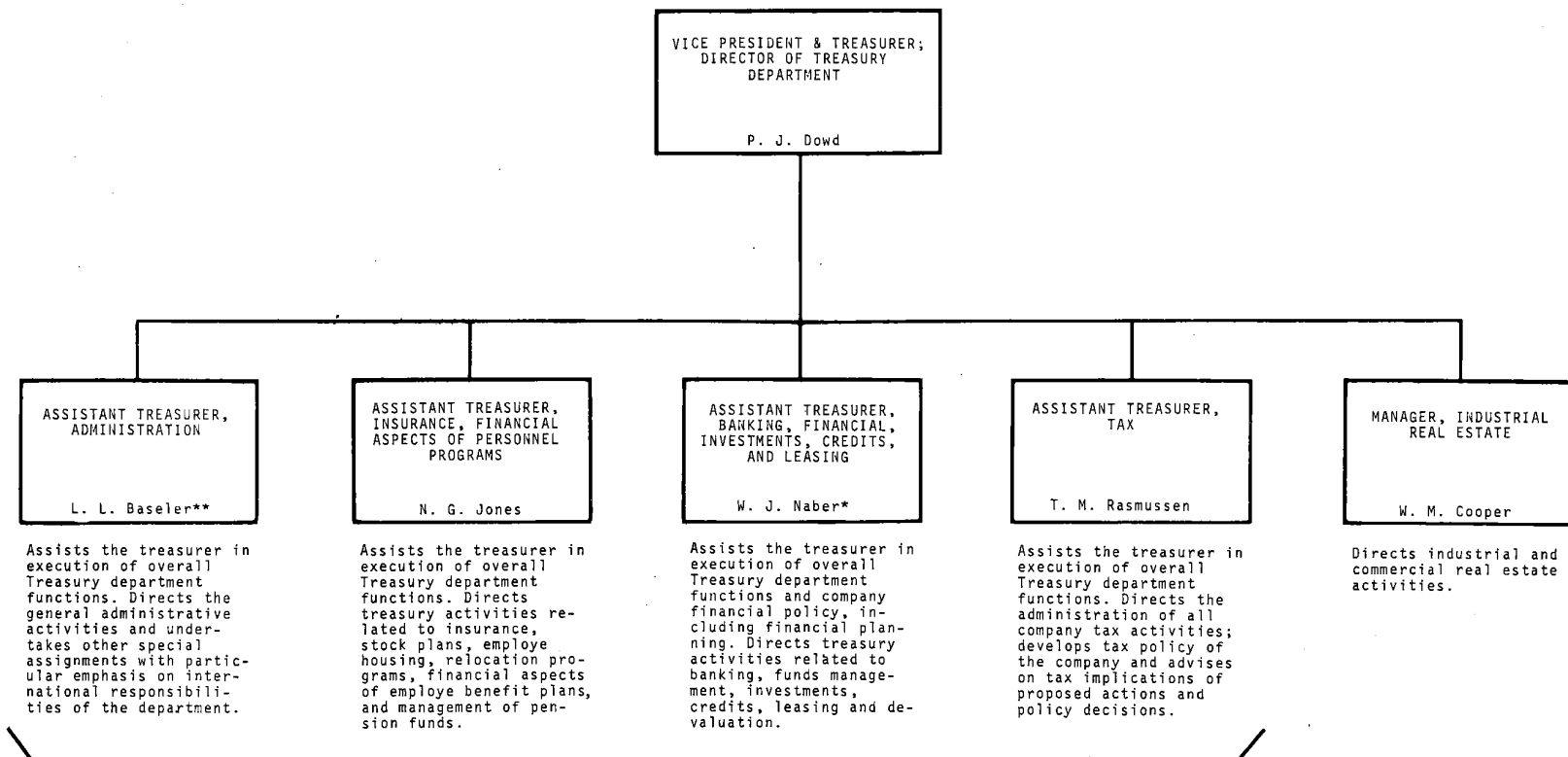


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Monsanto
COMPANY
PURCHASING DEPARTMENT

TOWOLDMON0019383

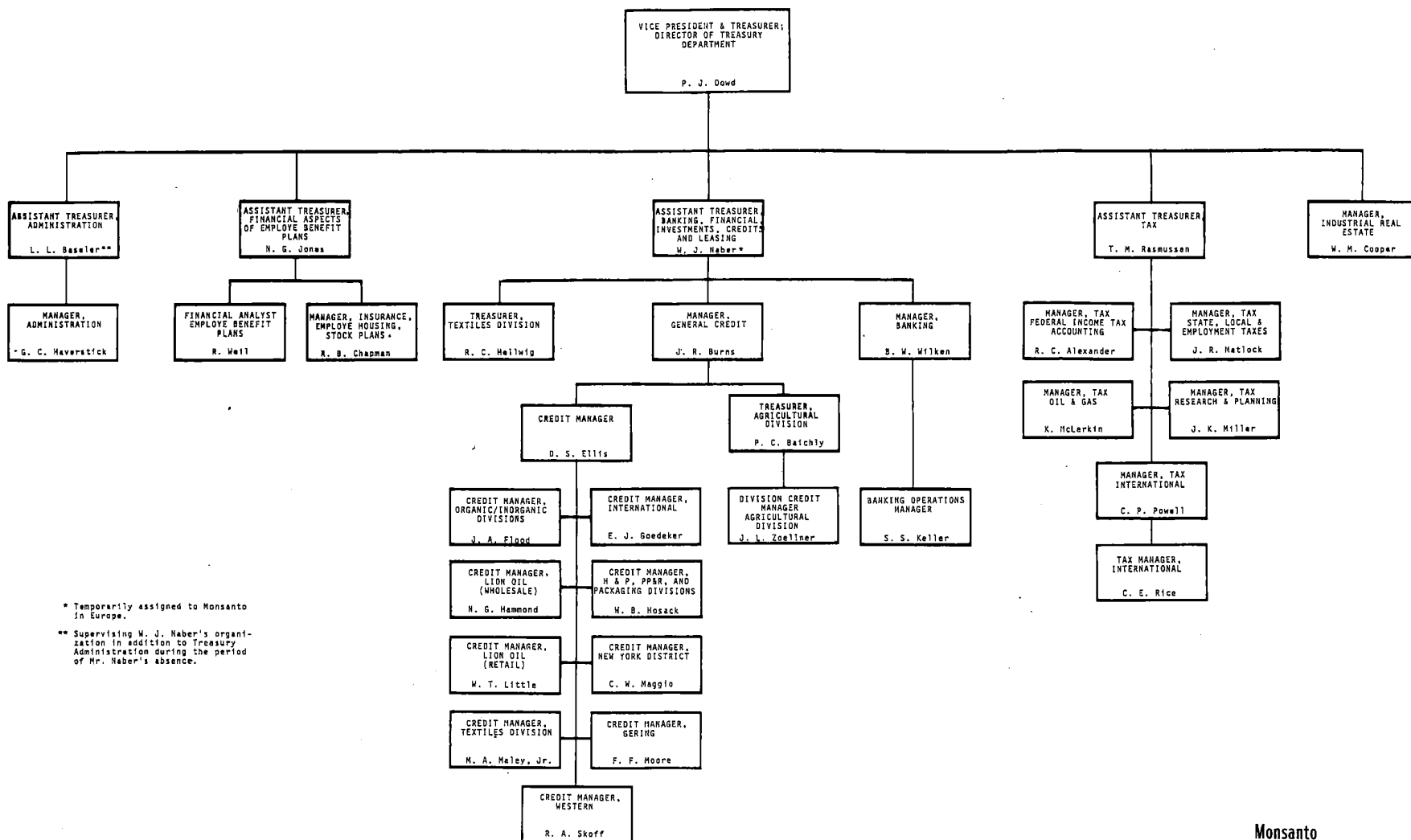




In the absence of the treasurer performs the duties and exercises the powers of the treasurer.

* Temporarily assigned to Monsanto in Europe.

** Supervising W. J. Naber's organization in addition to Treasury Administration during the period of Mr. Naber's absence.

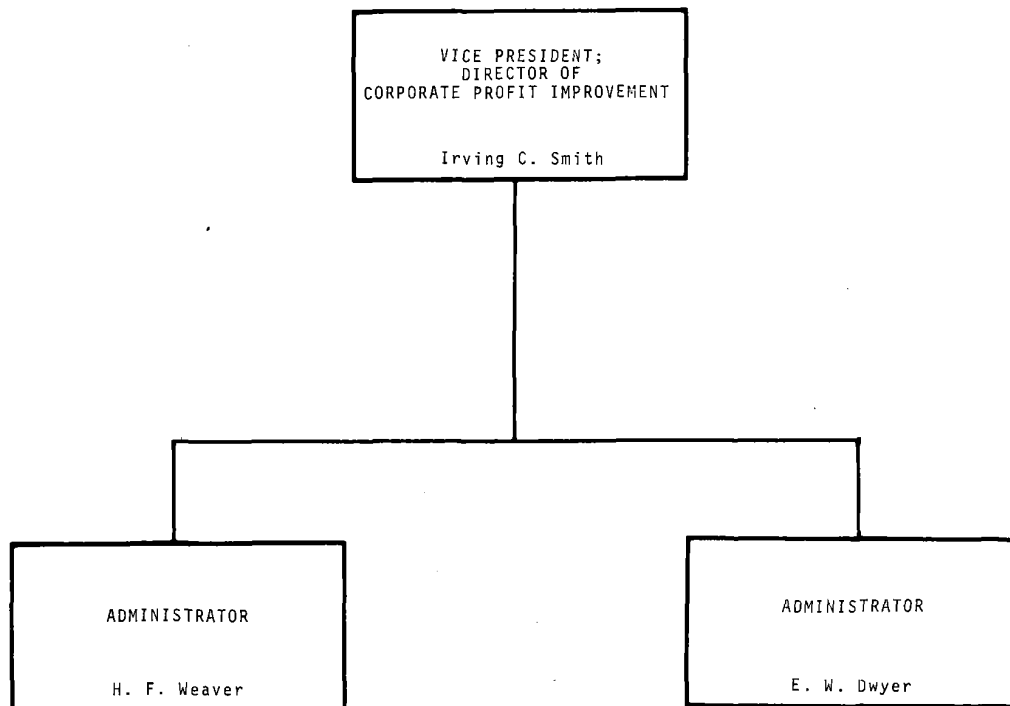


* Temporarily assigned to Monsanto in Europe.

** Supervising W. J. Neber's organization in addition to Treasury Administration during the period of Mr. Neber's absence.

Monsanto
COMPANY
TREASURY DEPARTMENT

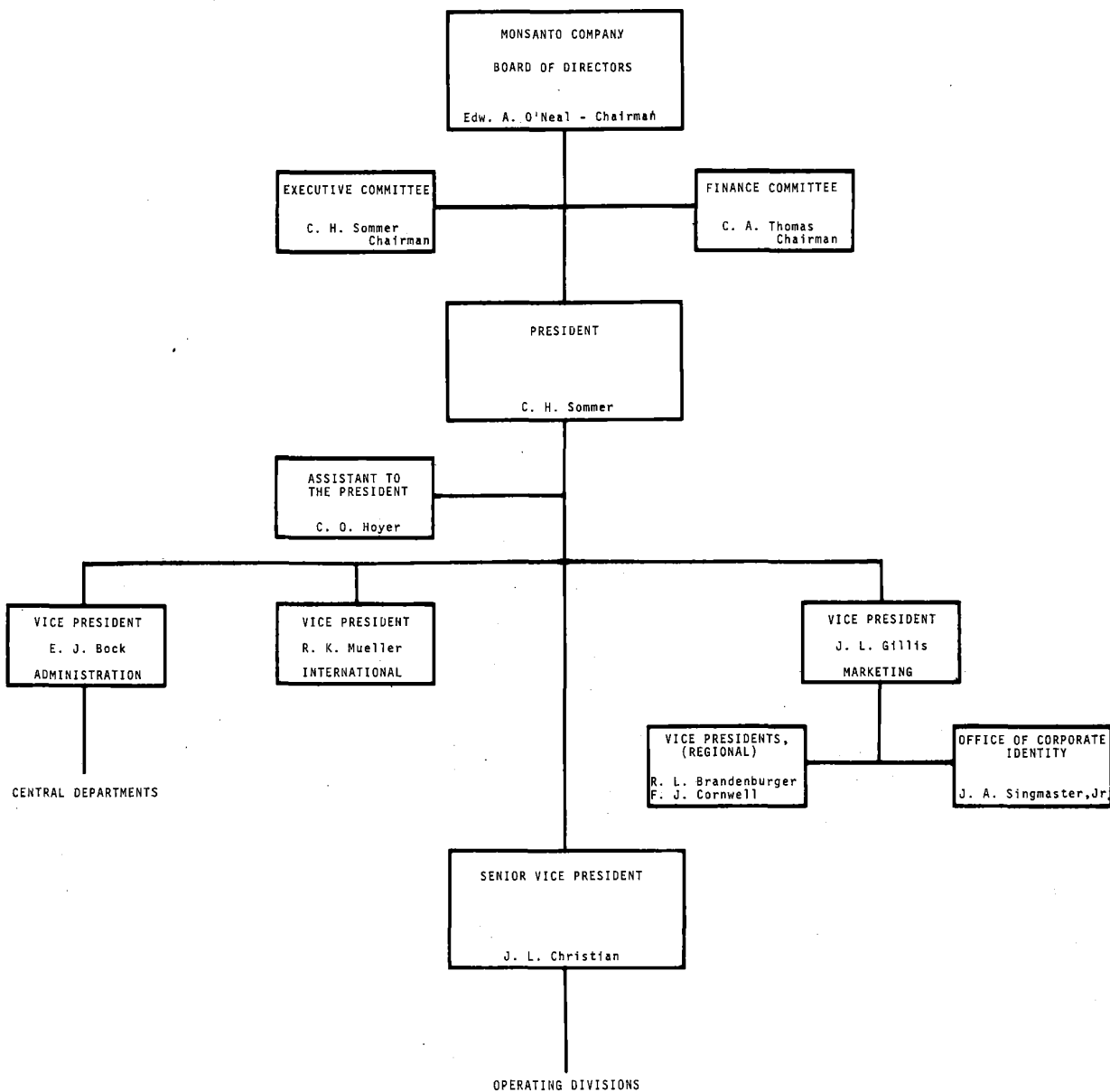
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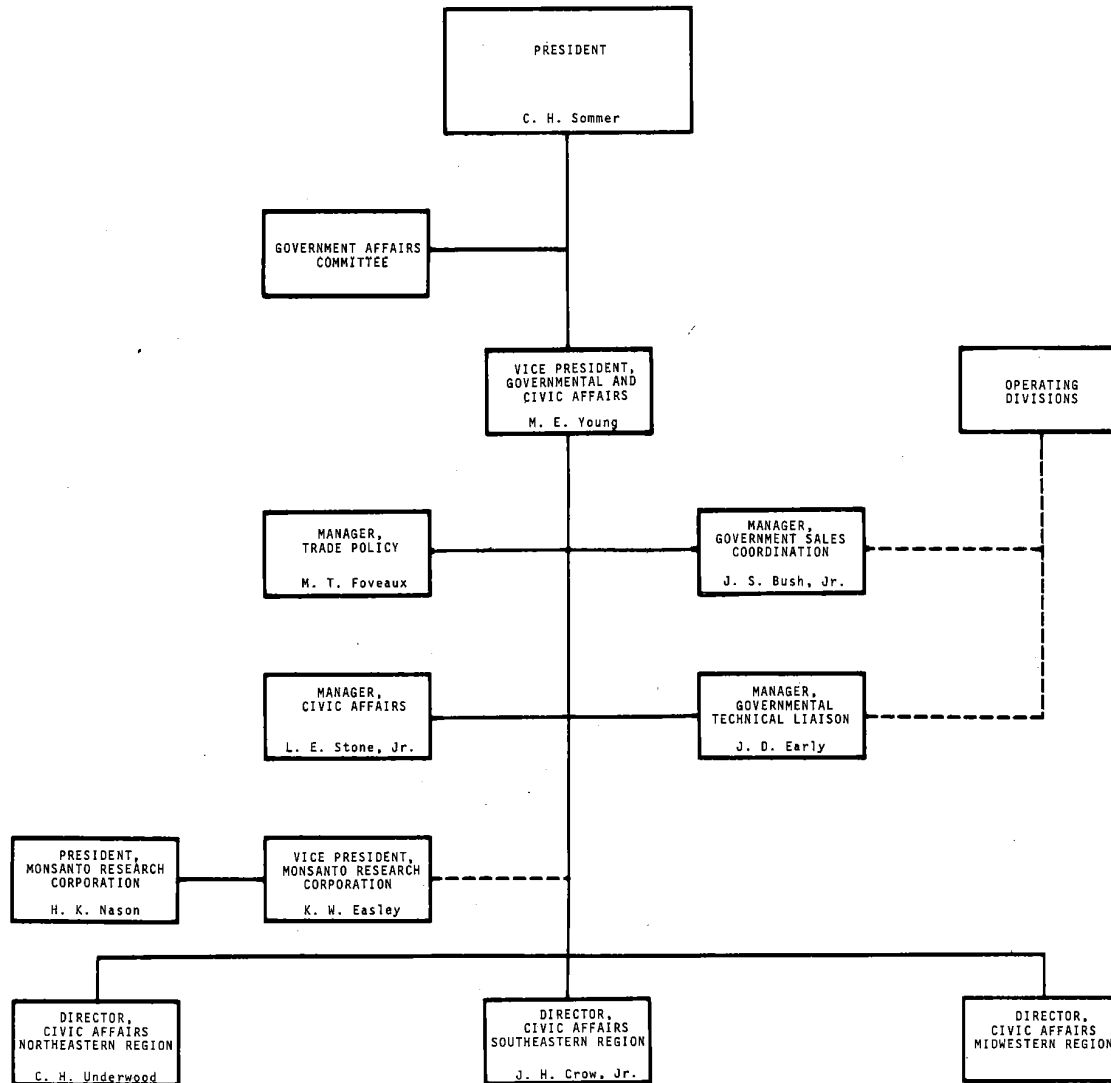


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Monsanto
COMPANY
CORPORATE PROFIT IMPROVEMENT

TOWOLDMON0019387

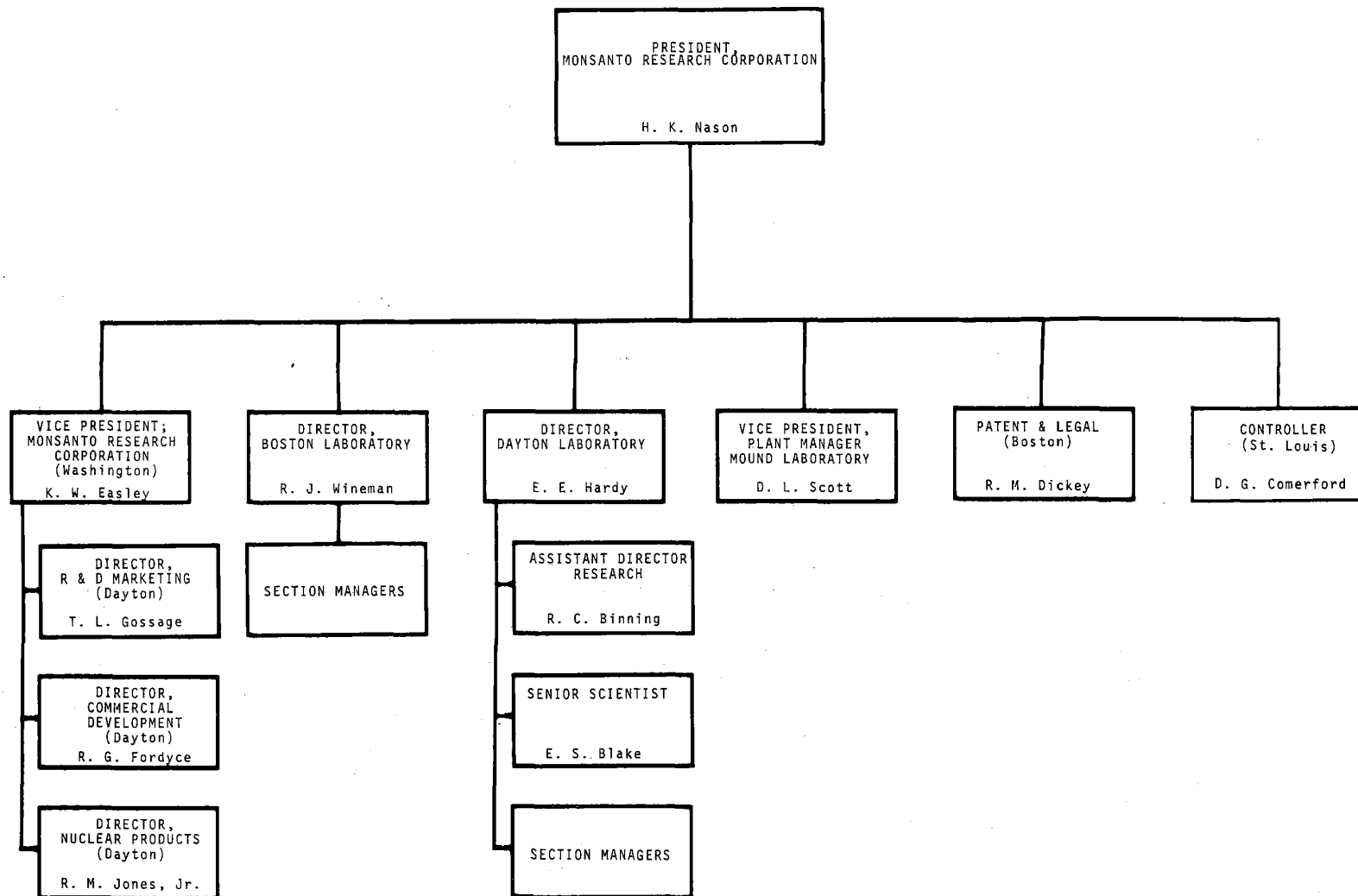




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Monsanto
COMPANY
GOVERNMENTAL AND CIVIC AFFAIRS

TOWOLDMON0019389

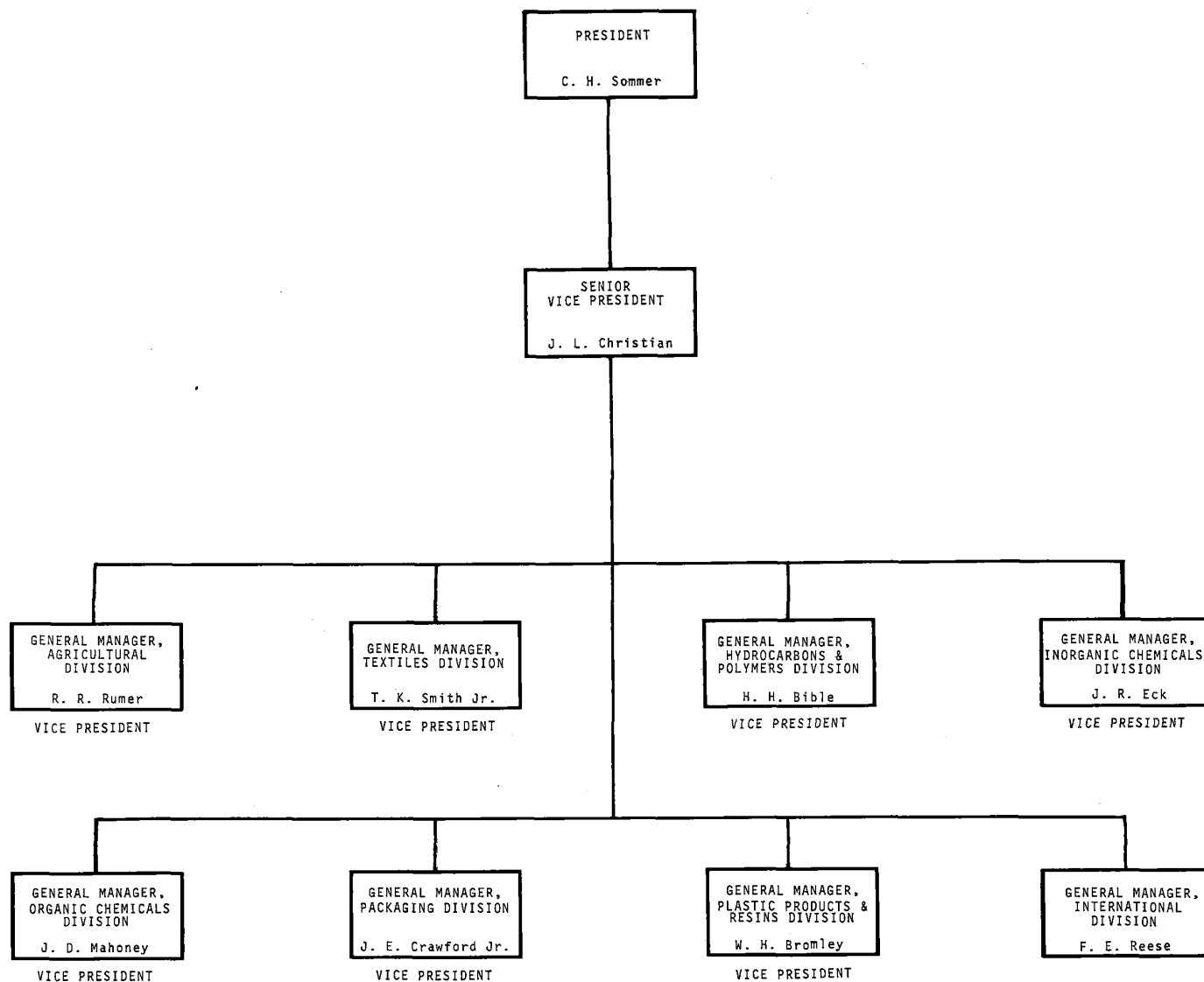


Monsanto
COMPANY

MONSANTO RESEARCH CORPORATION

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Monsanto
COMPANY
OPERATING DIVISIONS

TOWOLDMON0019391

VICE PRESIDENT;
GENERAL MANAGER,
AGRICULTURAL DIVISION

R. R. Rumer

ASSISTANT
GENERAL MANAGER

P. G. Arvan

DIRECTOR,
ADMINISTRATION

F. T. Mitchell

Directs personnel activities, product quality control, economic analysis and planning, operations management in areas of distribution, production planning, purchase and resale. In conjunction with other corporate departments provides supervision of division financial management and accounting.

DIRECTOR,
RESEARCH AND DEVELOPMENT

A. J. Speziale

Directs short-and long-range research programs of division, including exploratory research in chemistry and biochemistry; screening and development of new products in herbicides, insecticides, fungicides, feed additives, plant foods, and blasting agents. Directs new process & product chemical research.

DIRECTOR,
COMMERCIAL DEVELOPMENT

J. H. Senger

Directs commercial product development functions including establishment of new market needs, new products for these markets, and new uses for present products. Investigates and recommends new business opportunities. Plans and implements market, product and customer strategies with the International Division and International Monsanto subsidiaries for agricultural products sold outside the U.S.

DIRECTOR,
PROCESS ENGINEERING

C. F. Luecke

Directs process engineering, including translation of new technological and scientific information into commercial processes. Prepares project design basis and scope. Provides liaison with Central Engineering Department on technical evaluations, economic appraisals and development of basic process criteria for capital projects. Participates in major projects with Central Engineering Department.

DIRECTOR,
MARKETING

G. C. Kempson

Directs all wholesale marketing activities, including product planning, sales promotion, and field sales for achievement of sales and profit objectives. Develops and implements short and long range market plans to maintain market oriented strategies. Determines pricing policies and supervises trade relations for the division.

DIRECTOR,
MONSANTO AGRICULTURAL
CENTERS

S. D. Daniels

Directs the operations of the division's retail agricultural centers, manufacturing and selling blended fertilizers, marketing pesticide and feed additive products, and providing custom services to the farmer. Responsible for profits, marketing programs, pricing, and expansion of the center program to serve the retail agricultural market.

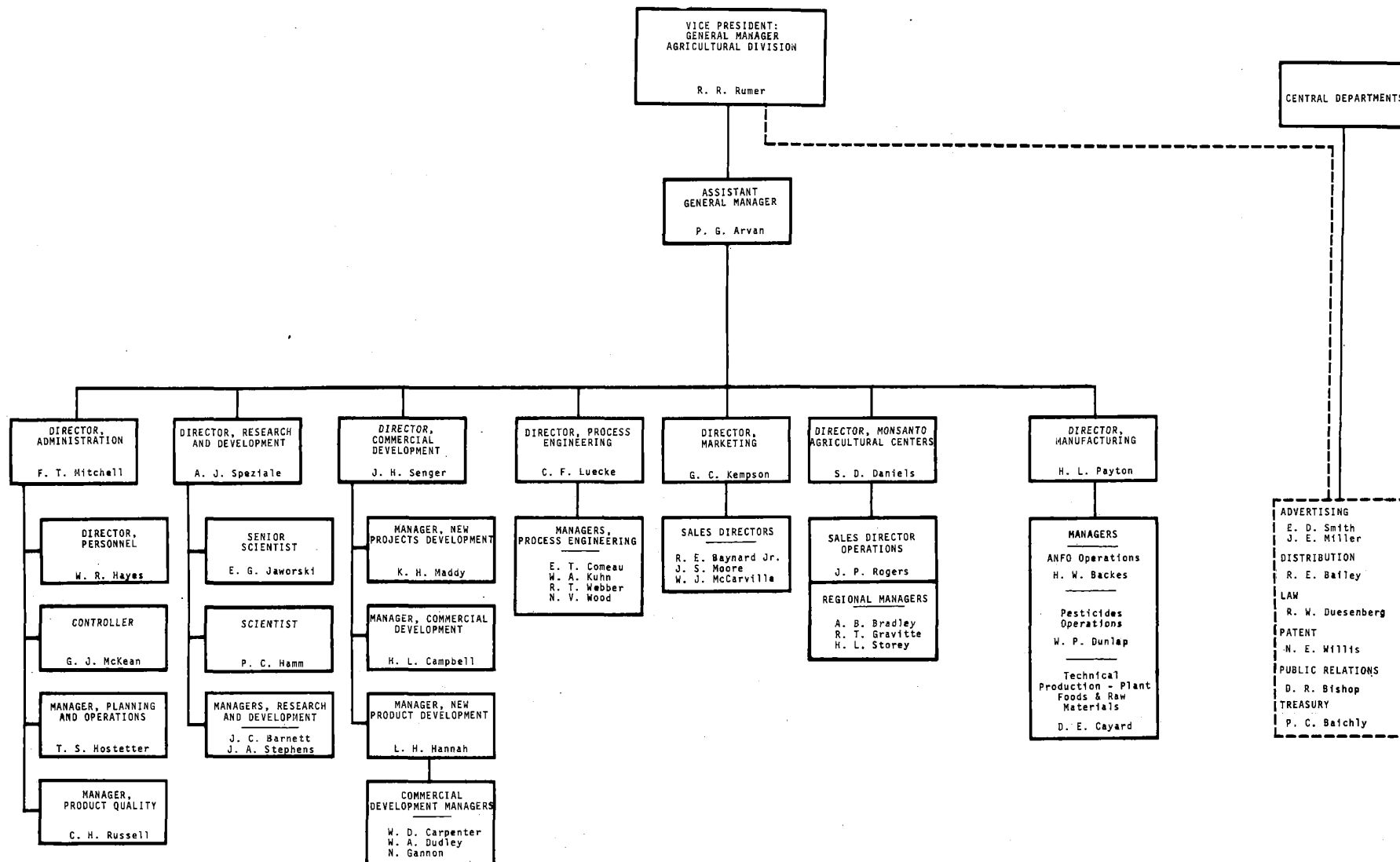
DIRECTOR,
MANUFACTURING

H. L. Payton

Directs manufacturing operations and maintains control of product quality and of product cost. Coordinates production schedules, raw material and container purchases with sales and inventory requirements. Develops necessary additional capacities and new installations to serve new or expanding markets.

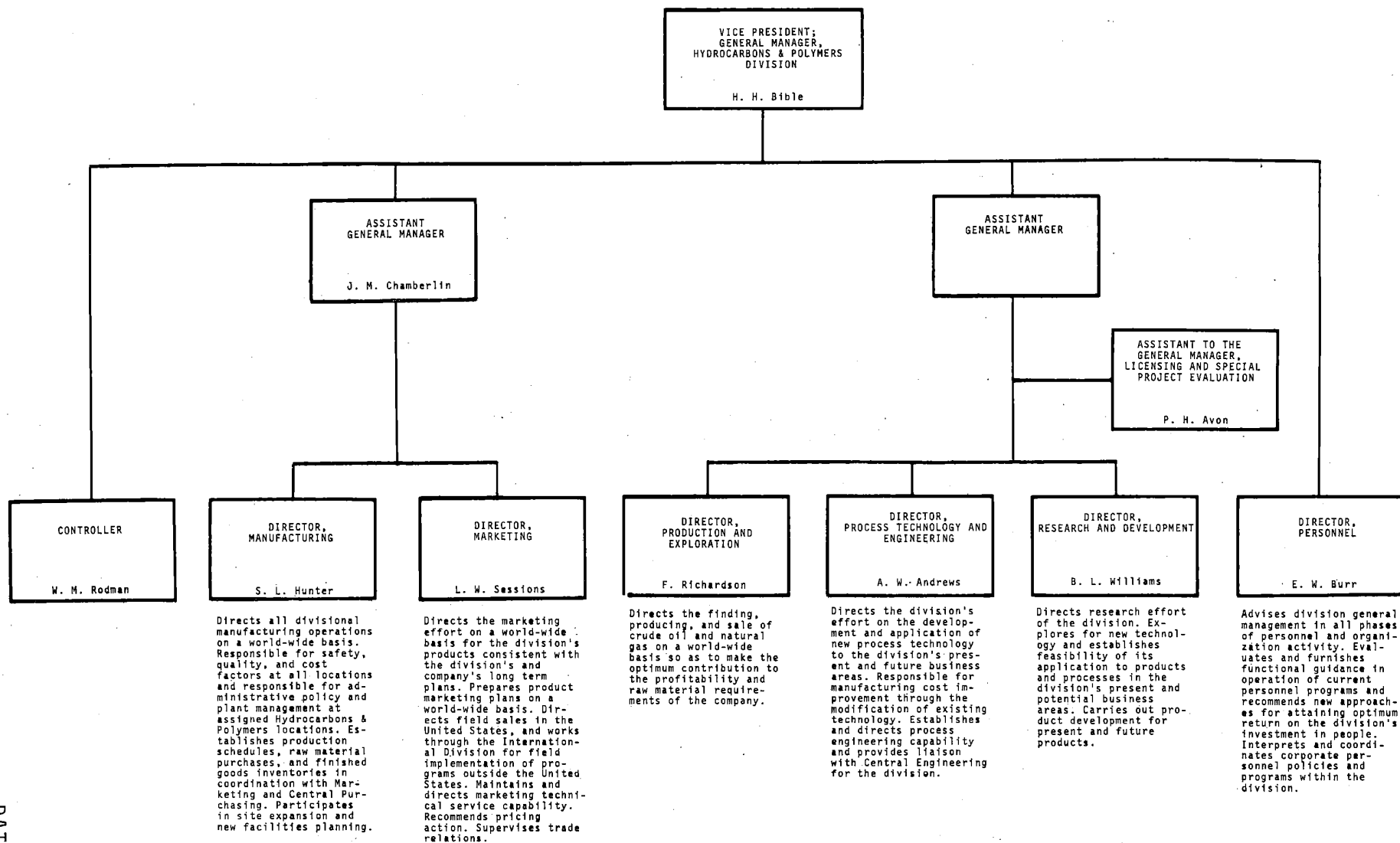
Monsanto
COMPANY

AGRICULTURAL DIVISION



Monsanto
COMPANY

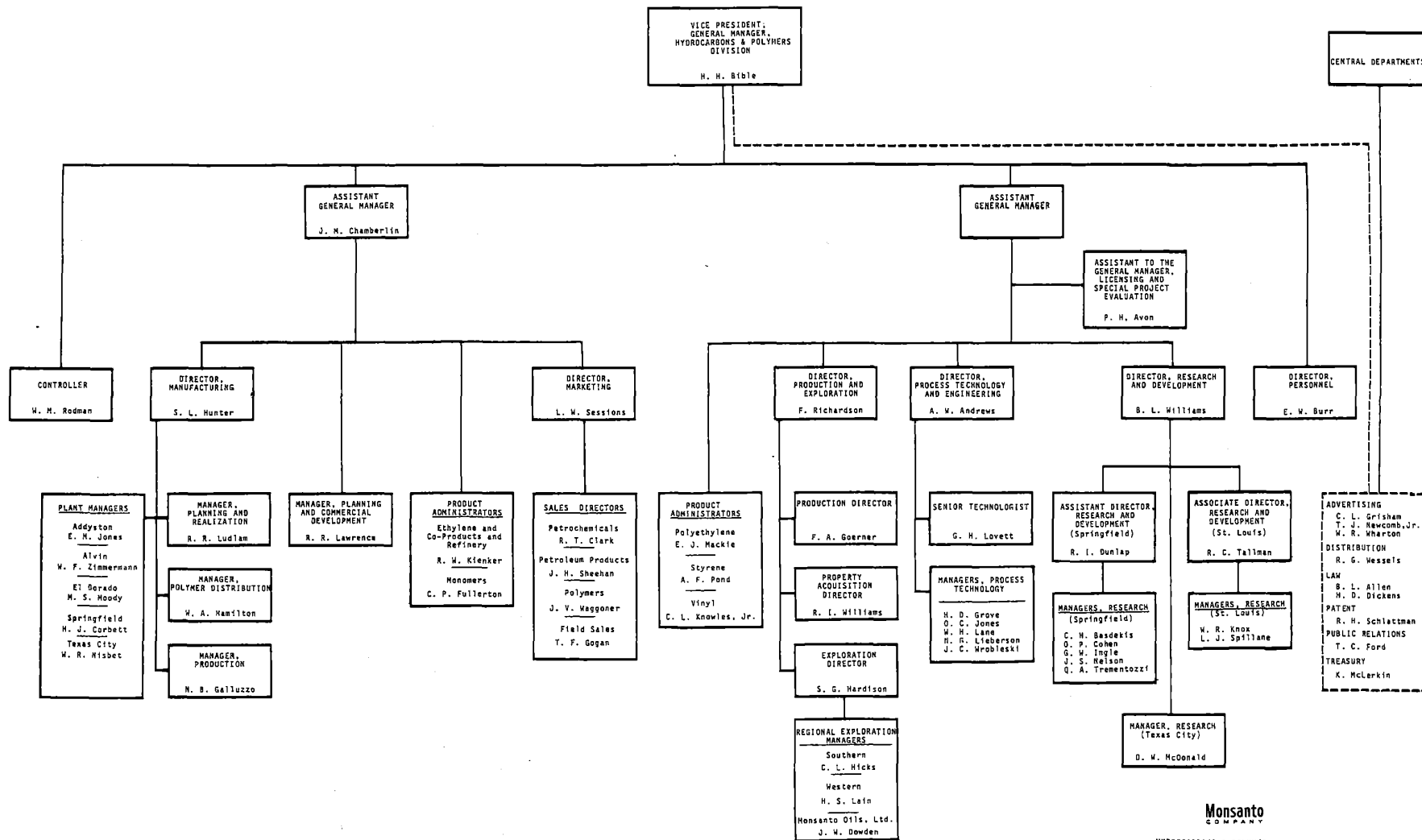
AGRICULTURAL DIVISION



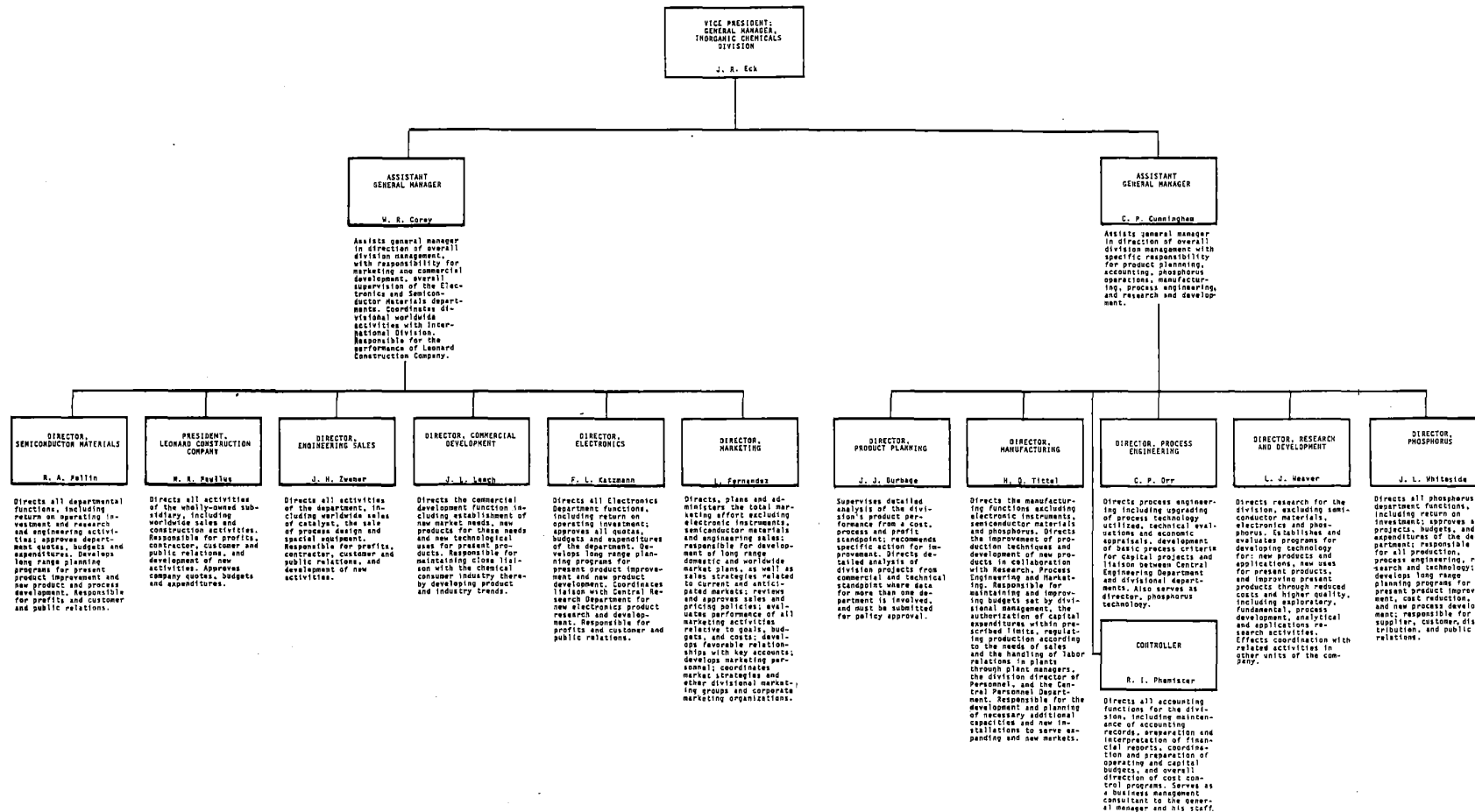
Monsanto
COMPANY

HYDROCARBONS & POLYMERS DIVISION

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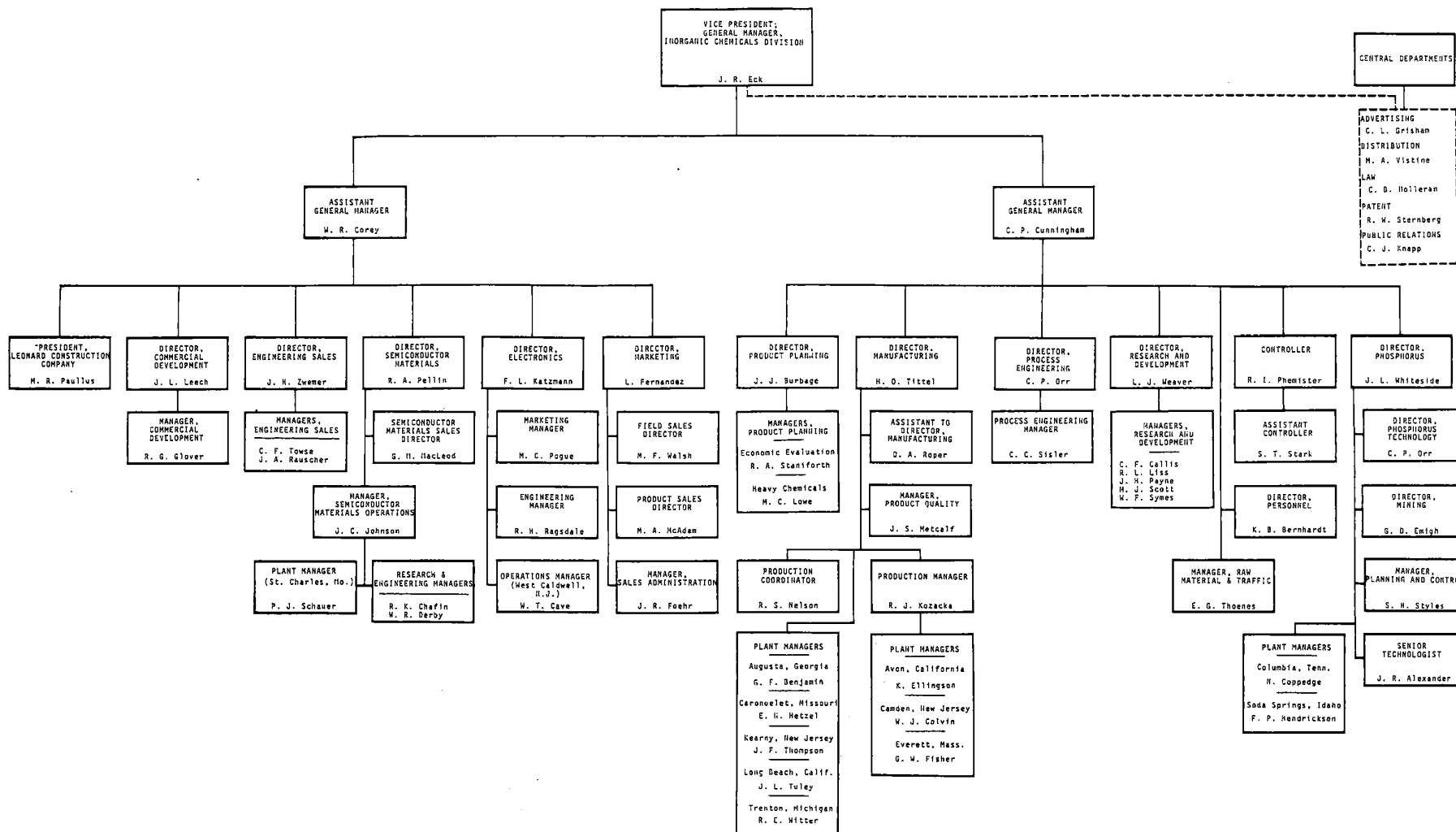


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Monsanto
INORGANIC CHEMICALS DIVISION

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Monsanto
COMPANY
INORGANIC CHEMICALS DIVISION

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VICE PRESIDENT;
GENERAL MANAGER,
ORGANIC CHEMICALS DIVISION

J. D. Mahoney

CONTROLLER

L. A. Cohn

Provides accounting services for the division including administration of accounting practices and procedures for proper accounting reporting and control.

PRODUCT DIRECTOR,
PLASTICIZERS, RESIN
MATERIALS & HEAVY
CHEMICALS

R. E. Bilger

PRODUCT DIRECTOR,
PAPER AND RUBBER
CHEMICALS

H. J. Lawler

PRODUCT DIRECTOR,
FINE CHEMICALS,
INTERMEDIATES &
FOOD INGREDIENTS

H. A. Hashbarger

PRODUCT DIRECTOR,
PETROLEUM ADDITIVES
AND FUNCTIONAL FLUIDS

J. Cresce

Each product director establishes plans and goals for his products growth and achieves maximum product profitability. Evaluates results of activities in his area. Recommends courses of action for line departments.

ASSISTANT
GENERAL MANAGER

H. L. Minckler

DIRECTOR, RESEARCH
AND DEVELOPMENT

C. E. Anagnostopoulos

Directs research for the division. Searches and defines products for potential new markets. Translates technical advances into potential product ideas. Provides technology prerequisite to new business, new products and new processes. Conceives and develops new processes for present or new products at lowest cost. Improves product quality and reduces process costs.

DIRECTOR,
PERSONNEL

H. M. Mitchell

Directs personnel activities of the division. Recommends and develops division personnel policies. Recruits employees and administers salary plan. Develops and maintains good relationships among employees. Guides personnel development activities. Administers employee benefit plans.

DIRECTOR,
MANUFACTURING

R. E. Soden

Directs manufacturing activities of the division. Insures safe manufacture of quality chemicals with maximum profitability. Preserves and improves physical assets of manufacturing facilities. Develops plans for growth of plant locations. Employs and trains technical manpower. Establishes and maintains favorable relations at plant locations. Acts as source of cost and manufacturing information.

DIRECTOR,
MARKETING

E. S. Robson

Directs marketing activities of the division. Achieves maximum sales with minimum expense. Develops and executes sales and advertising programs. Maintains market intelligence on product information. Provides sales forecasts, recommends prices and new product ideas.

DIRECTOR,
COMMERCIAL DEVELOPMENT

S. A. Heininger

Recommends, commercializes and introduces new products. Discovers, recommends and exploits unrelated new uses or markets for products. Appraises and recommends new chemicals and fields for exploitation. Provides information to establish priorities for new products.

MANAGER,
BUSINESS SYSTEMS
AND PLANNING

J. S. Harris

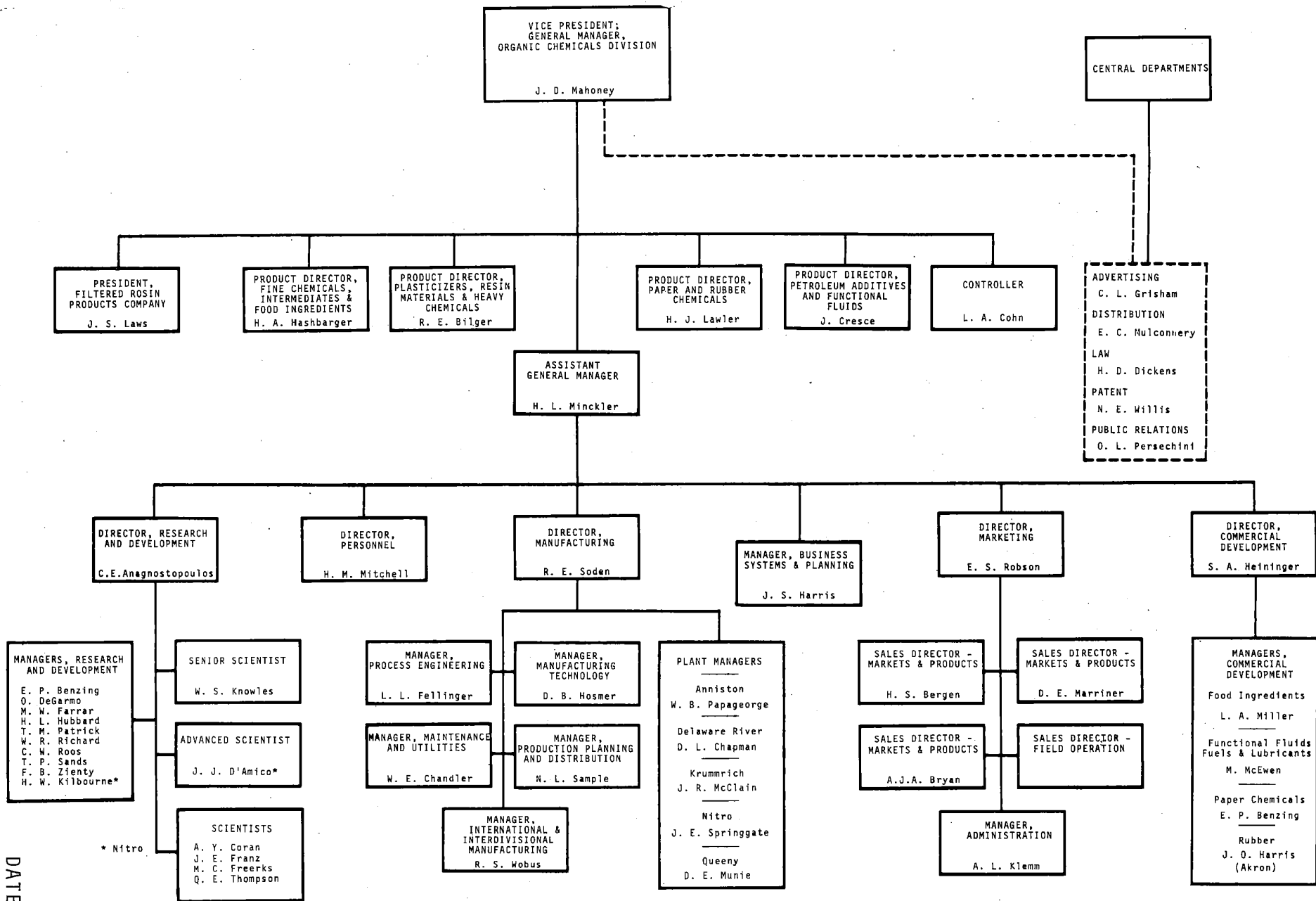
Develops and maintains business systems, methods and procedures for the division. Measures and analyzes employee's work and workloads. Coordinates and issues the division's long range plan and forecasts. Seeks methods for measuring progress toward division goals.

Monsanto
COMPANY

ORGANIC CHEMICALS DIVISION

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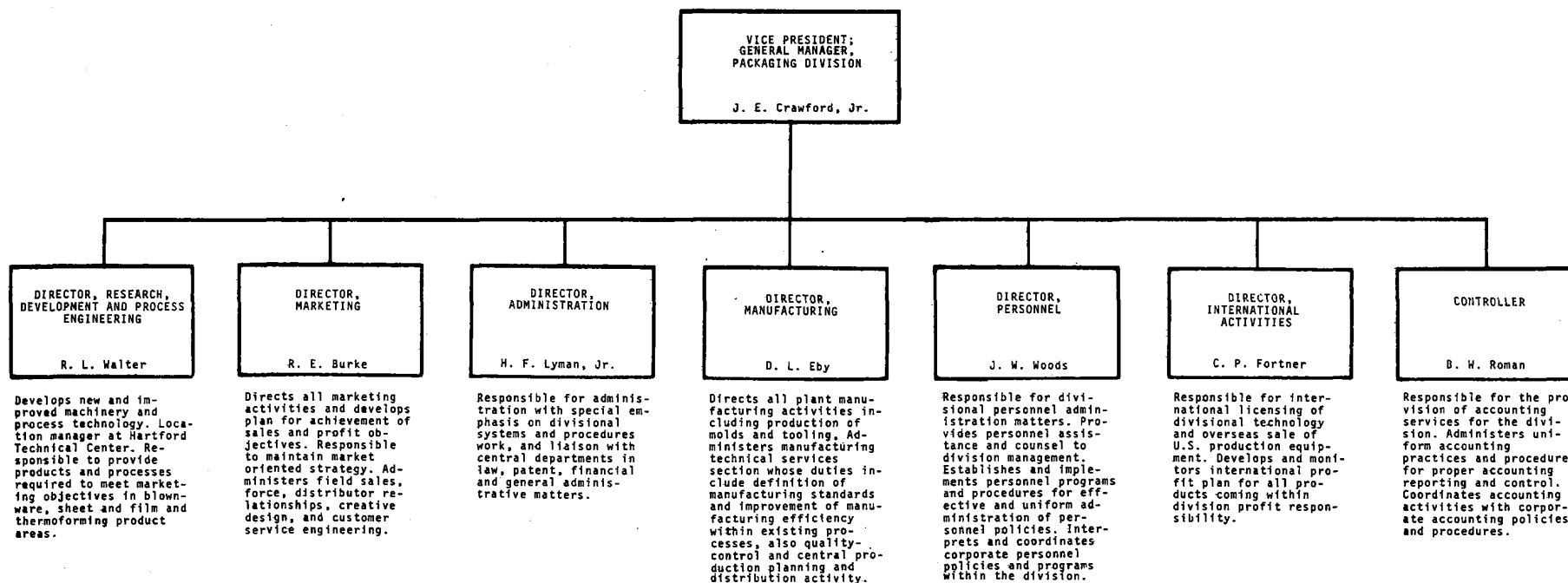
* Nitro

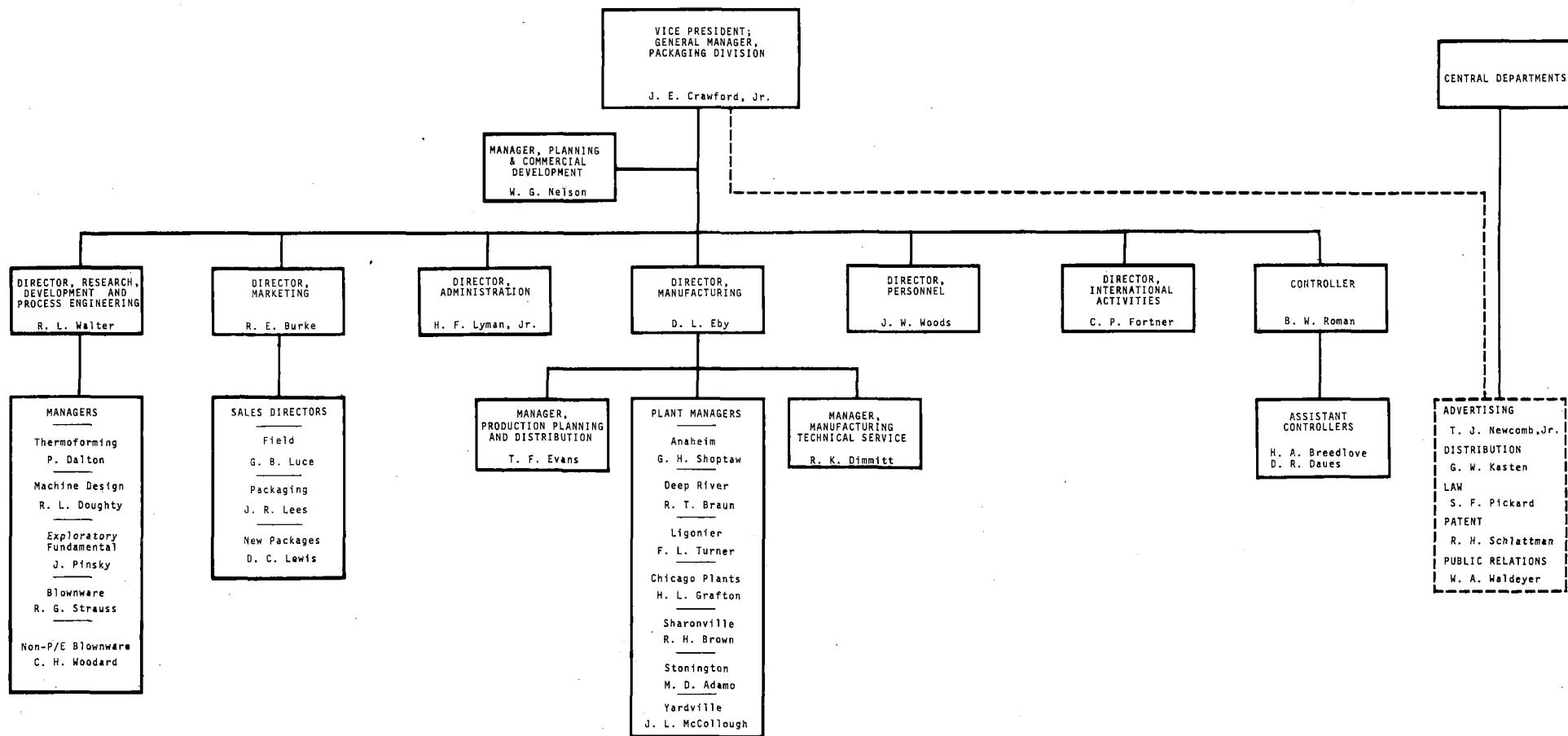
Monsanto
COMPANY

ORGANIC CHEMICALS DIVISION

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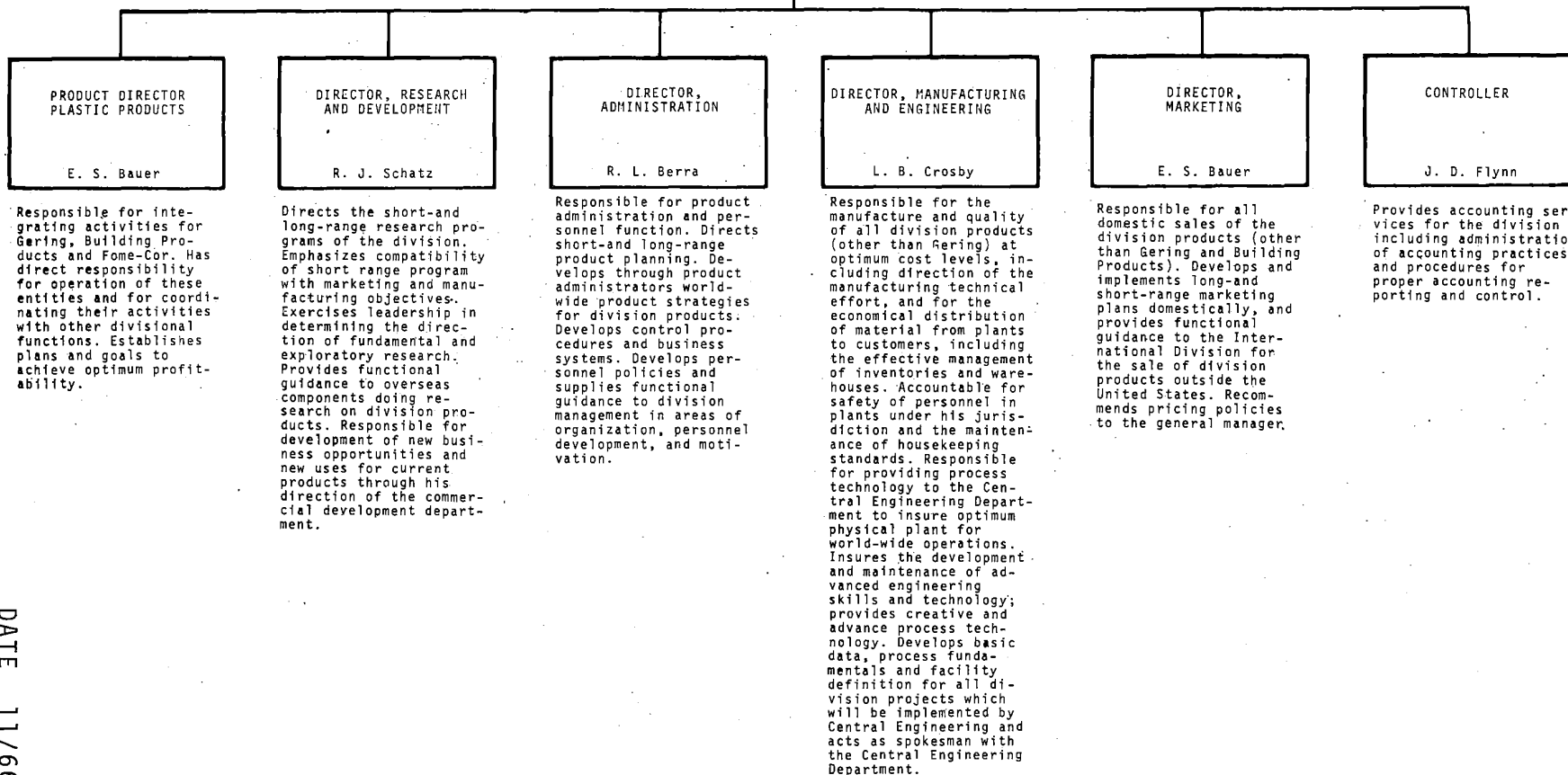


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Monsanto
COMPANY
PACKAGING DIVISION

VICE PRESIDENT;
GENERAL MANAGER
PLASTIC PRODUCTS & RESINS
DIVISION

W. H. Bromley

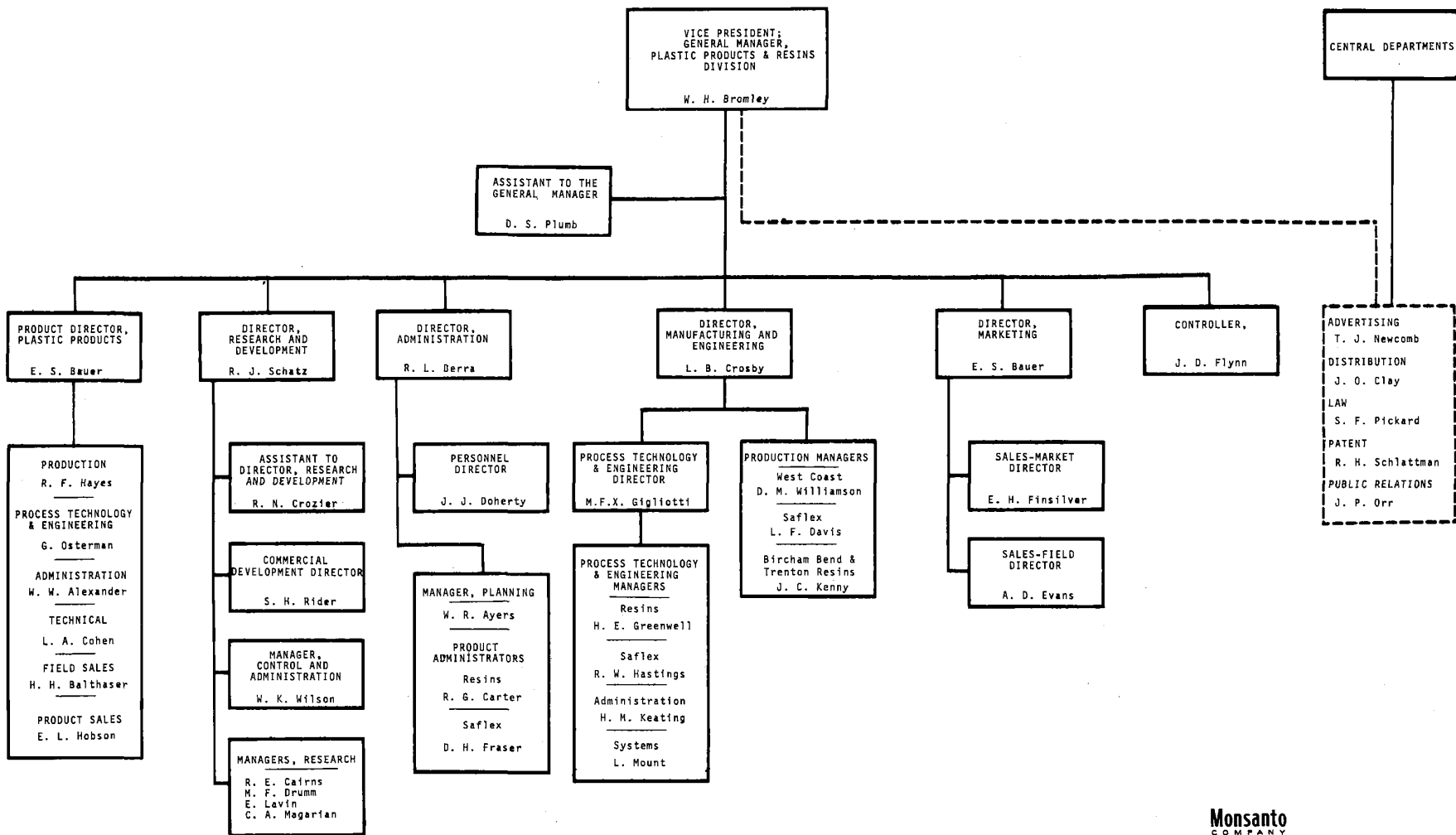


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Monsanto
COMPANY

PLASTIC PRODUCTS & RESINS DIVISION

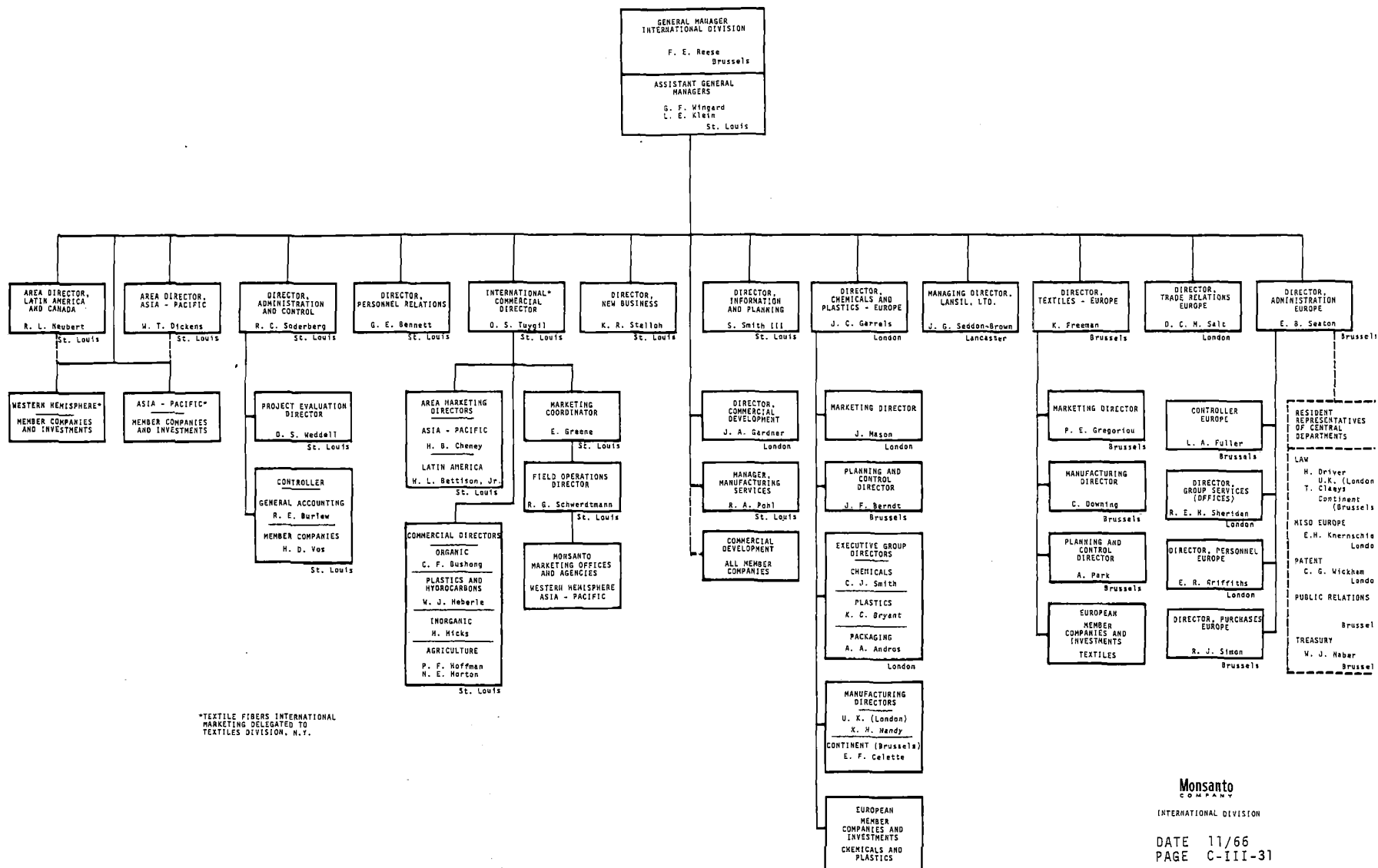
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Monsanto
COMPANY
PLASTIC PRODUCTS & RESINS DIVISION

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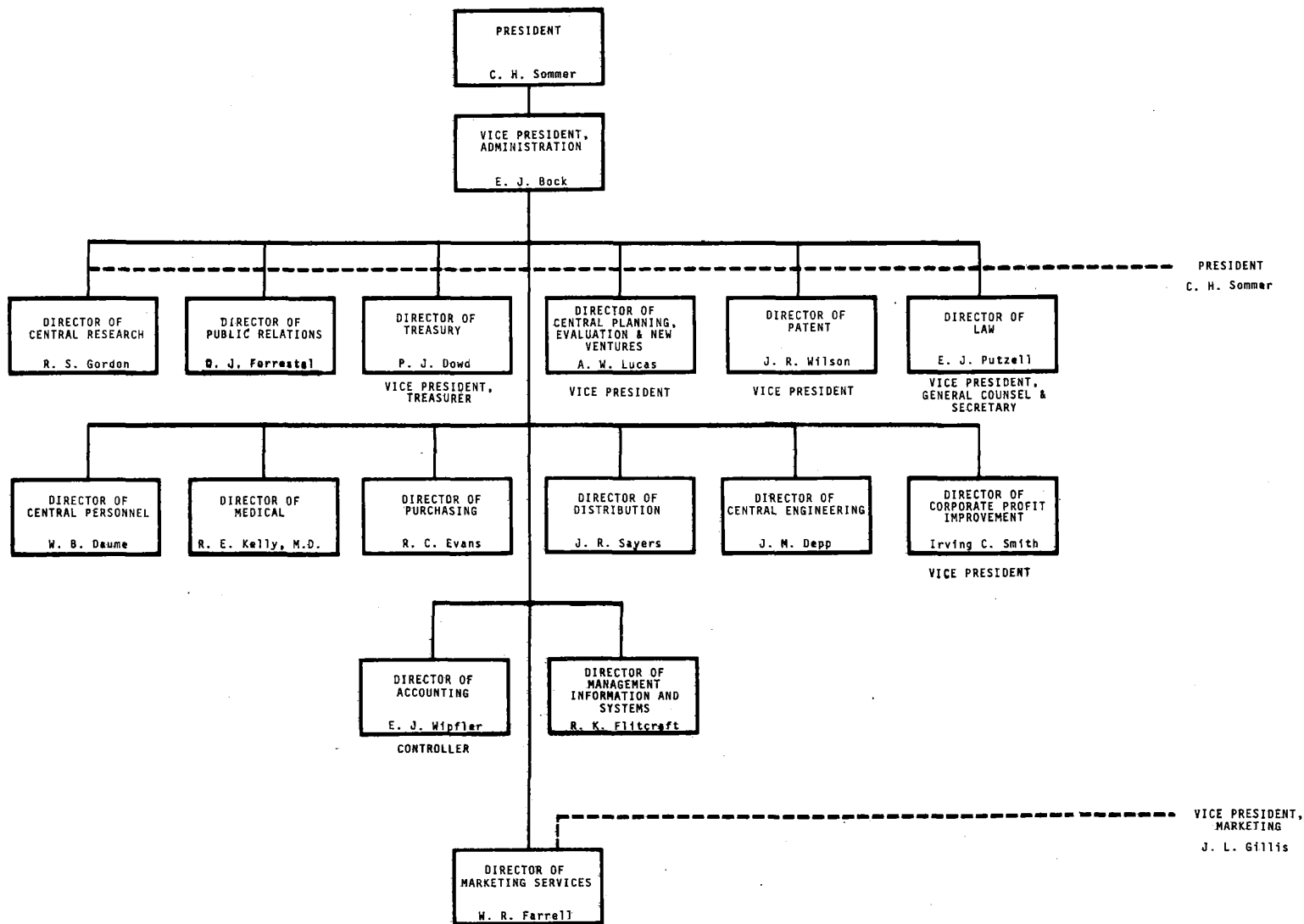
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Monsanto
COMPANY

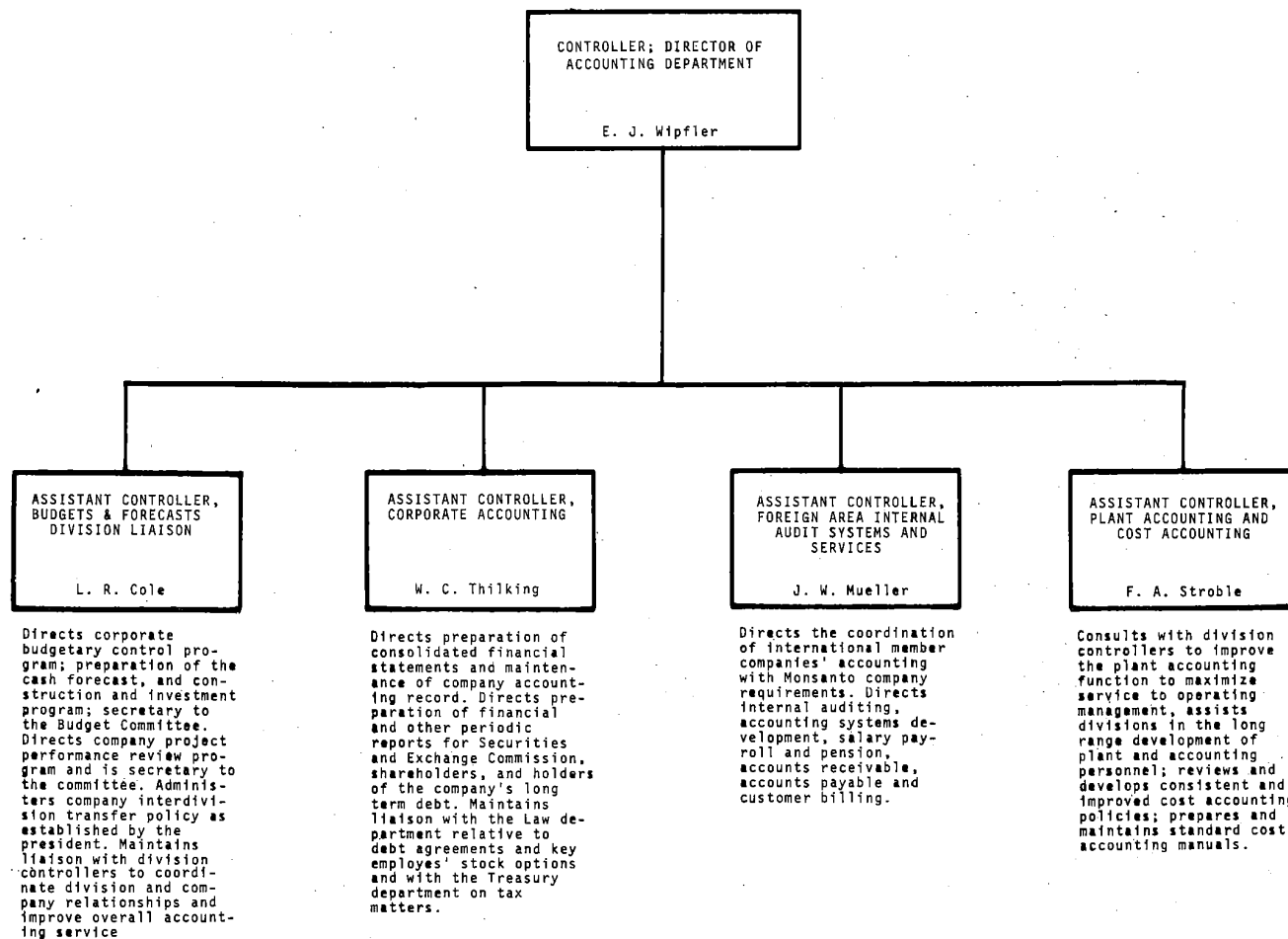
INTERNATIONAL DIVISION

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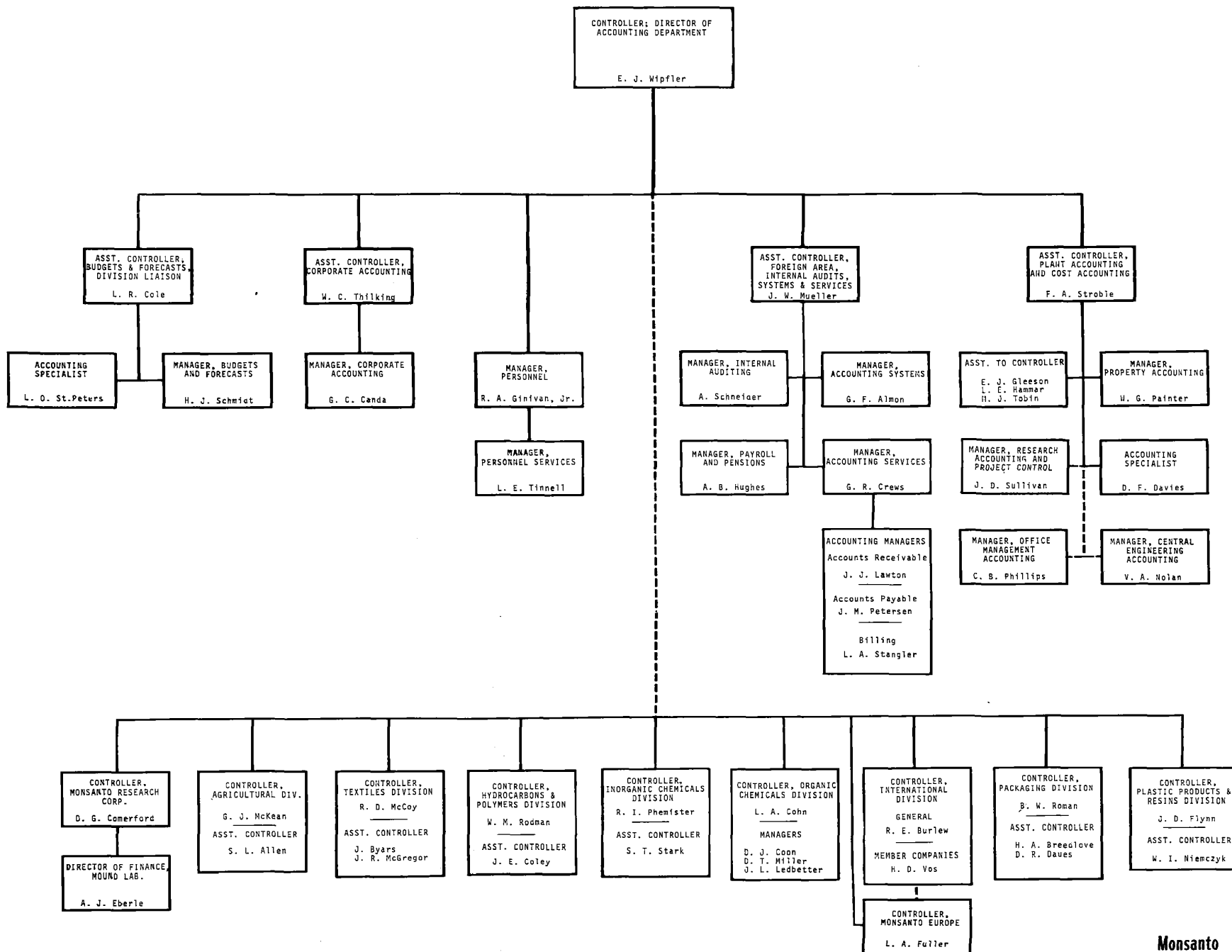


Monsanto
COMPANY

CENTRAL DEPARTMENTS



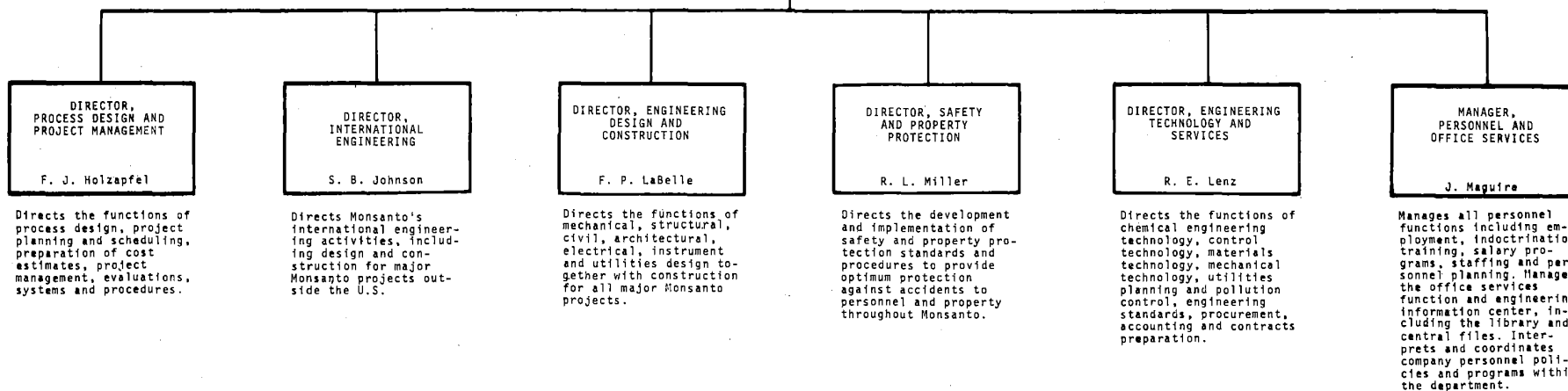
In the absence of the controller performs the duties and exercises the powers of the controller.



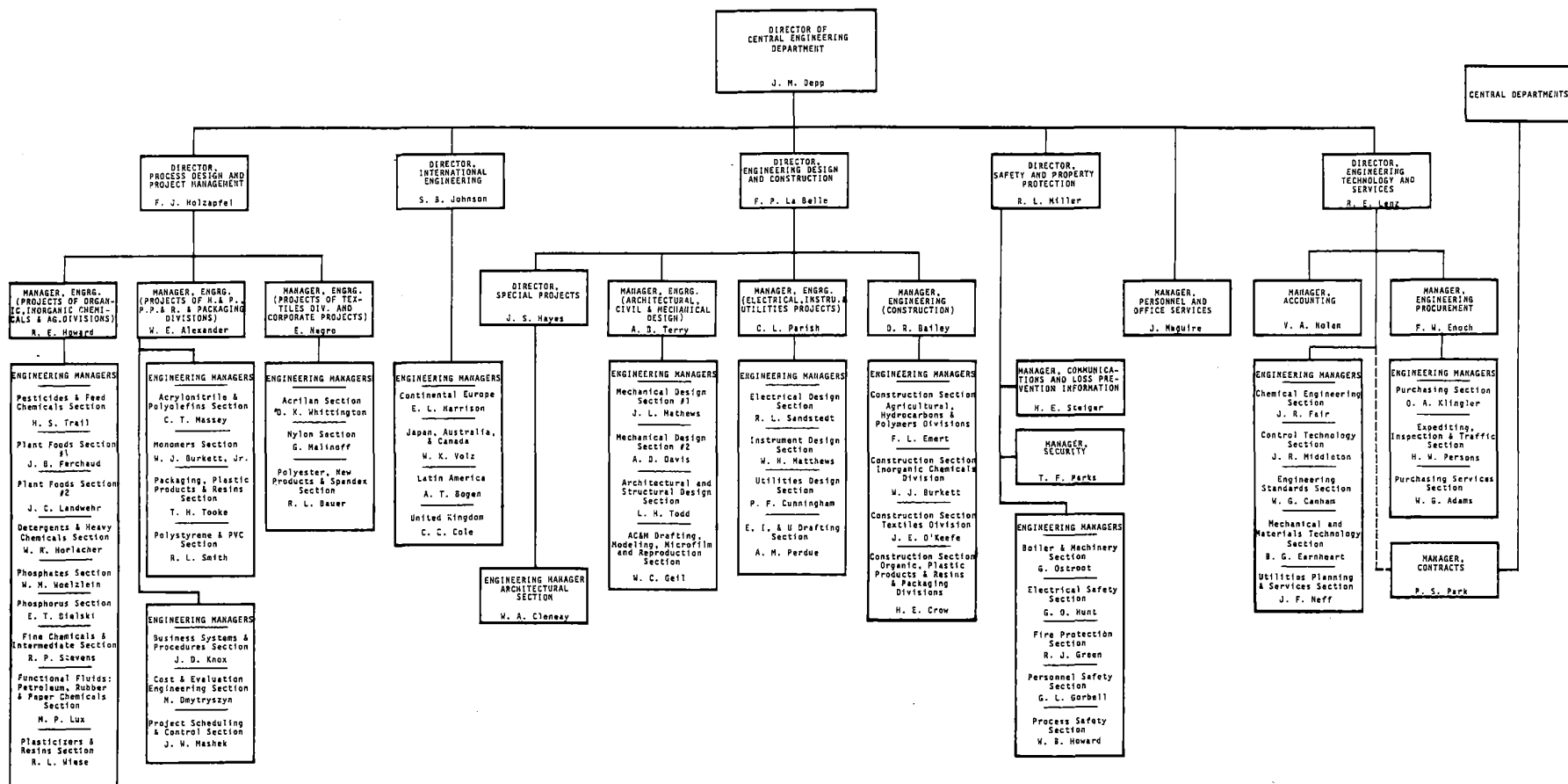
DATE 11/66
PAGE C-IV-8

DIRECTOR OF
CENTRAL ENGINEERING
DEPARTMENT

J. M. Depp



Monsanto
COMPANY
CENTRAL ENGINEERING DEPARTMENT



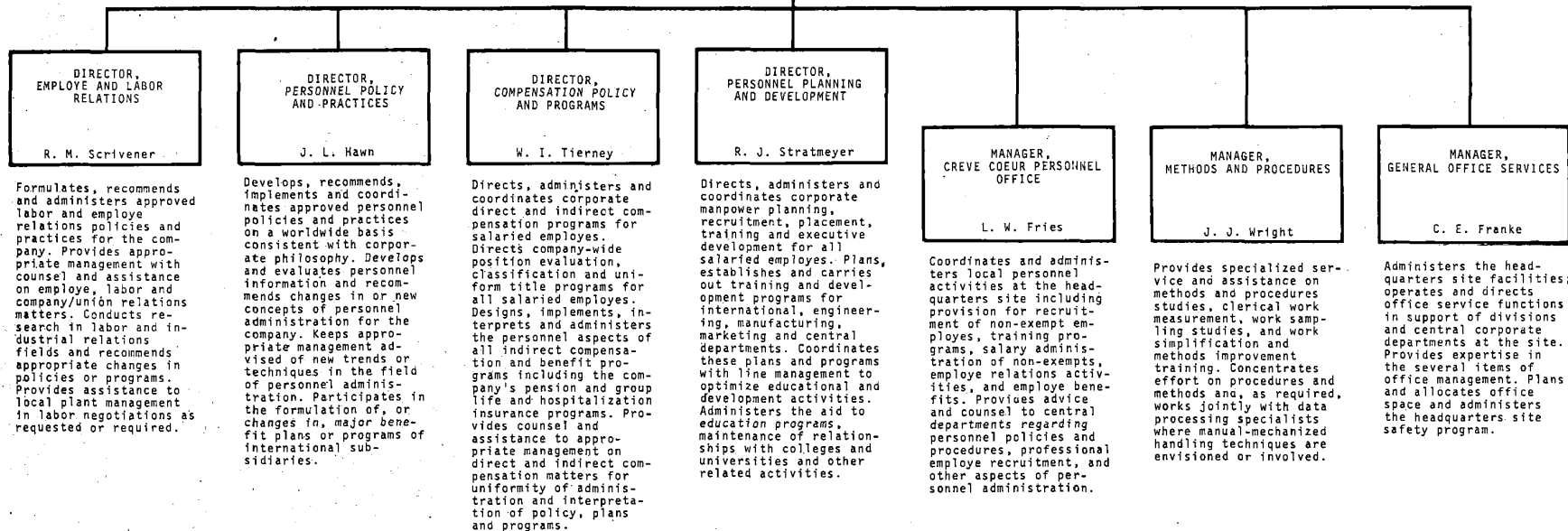
Monsanto
COMPANY

CENTRAL ENGINEERING DEPARTMENT

DATE 11/66
PAGE C-IV-12

DIRECTOR OF
CENTRAL PERSONNEL DEPARTMENT

W. B. Daume

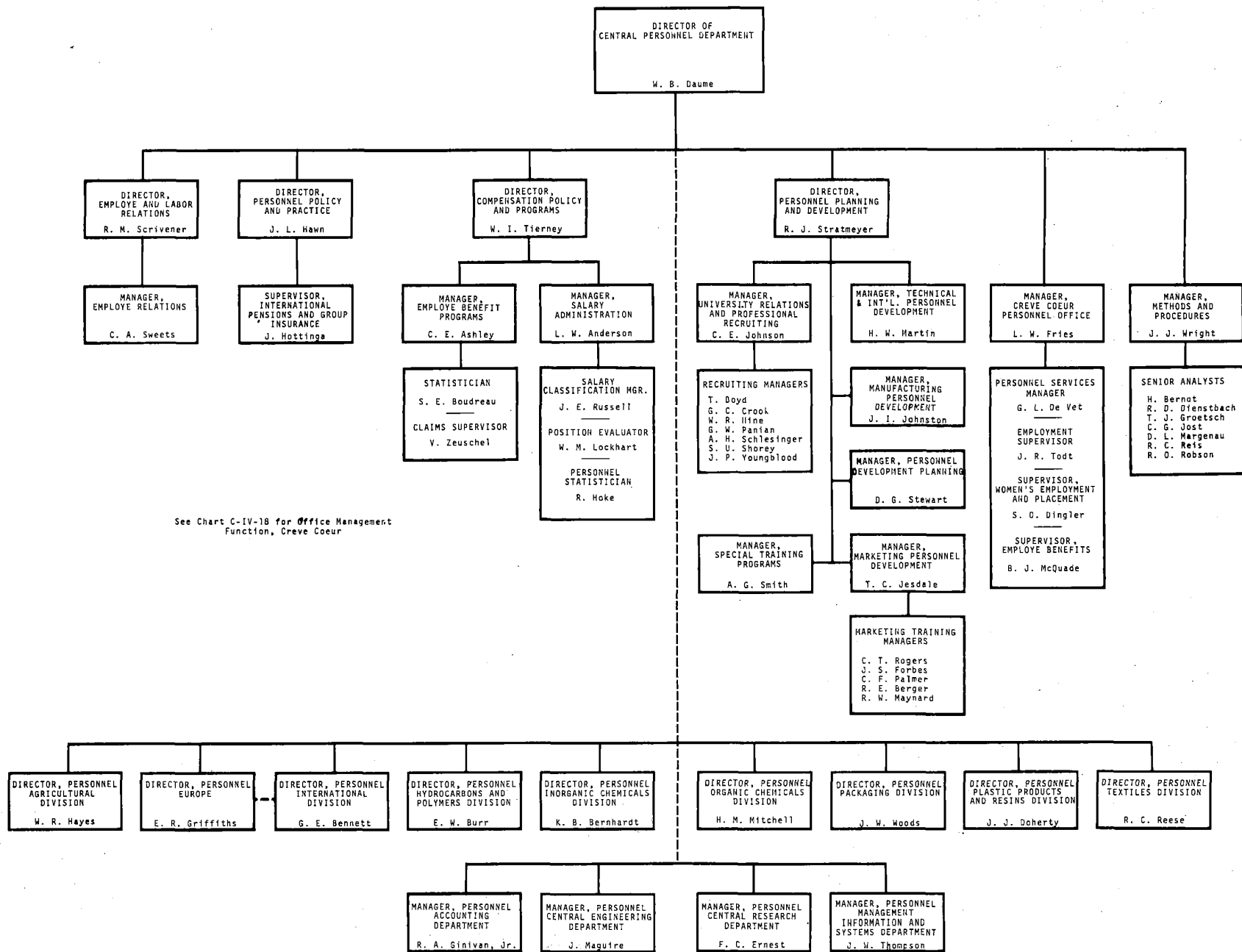


Monsanto
COMPANY

CENTRAL PERSONNEL DEPARTMENT

DATE 11/66
PAGE C-IV-16

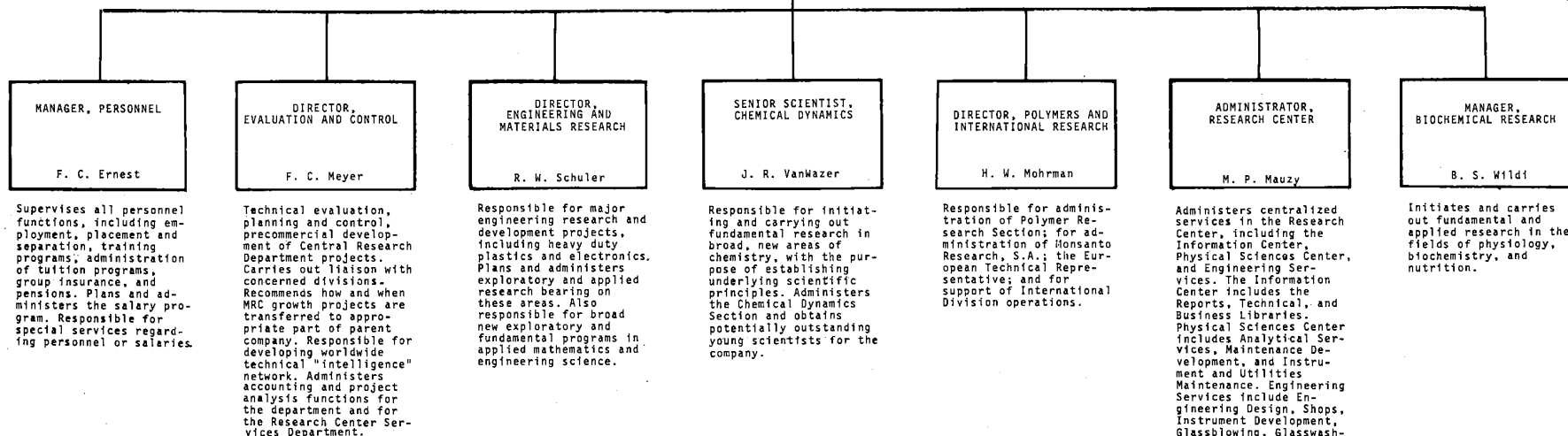
TOWOLDMON0019410



DATE 11/66
PAGE C-IV-17

DIRECTOR OF
CENTRAL RESEARCH DEPARTMENT

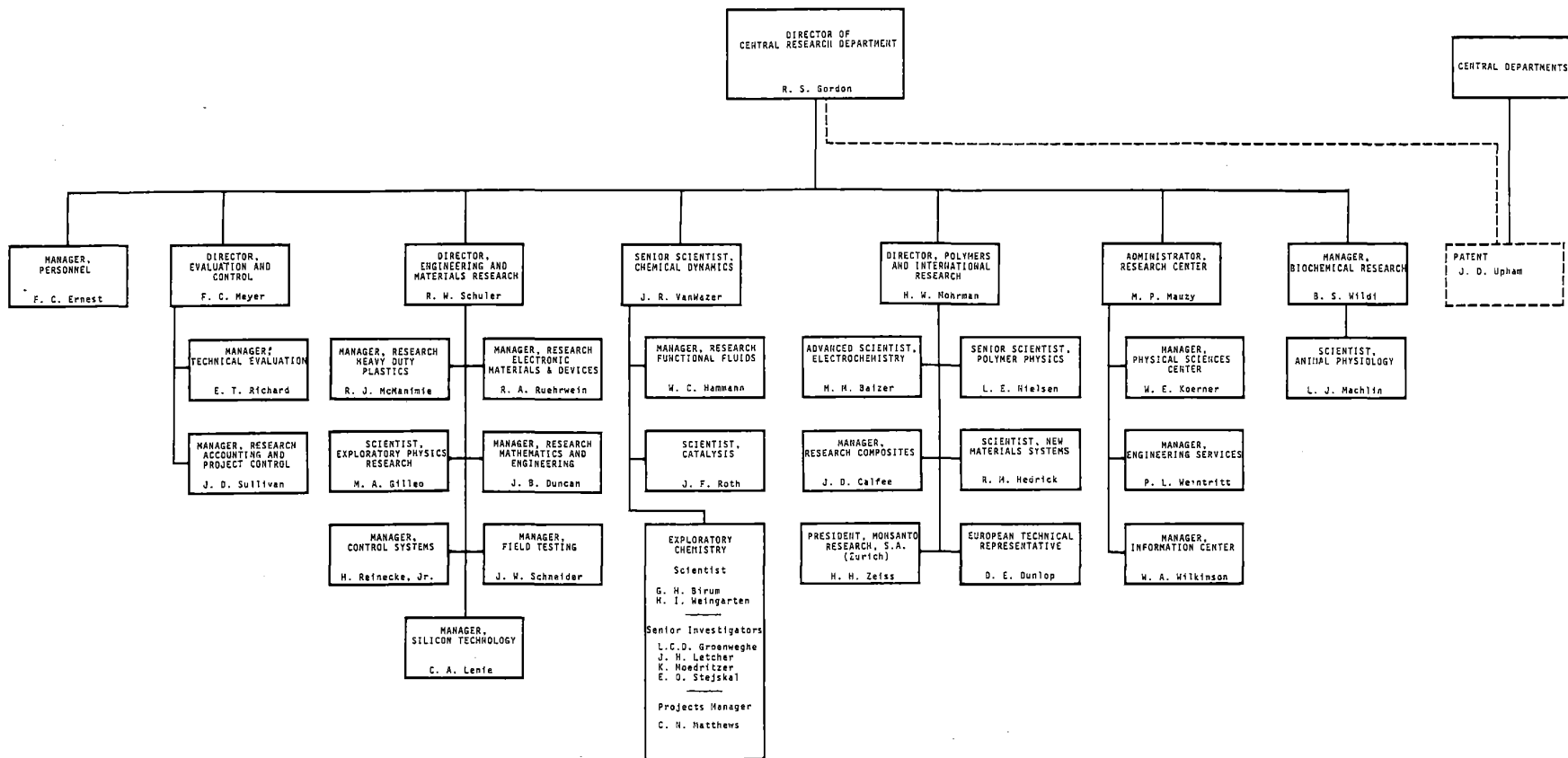
R. S. Gordon



DATE 11/66
PAGE C-IV-21

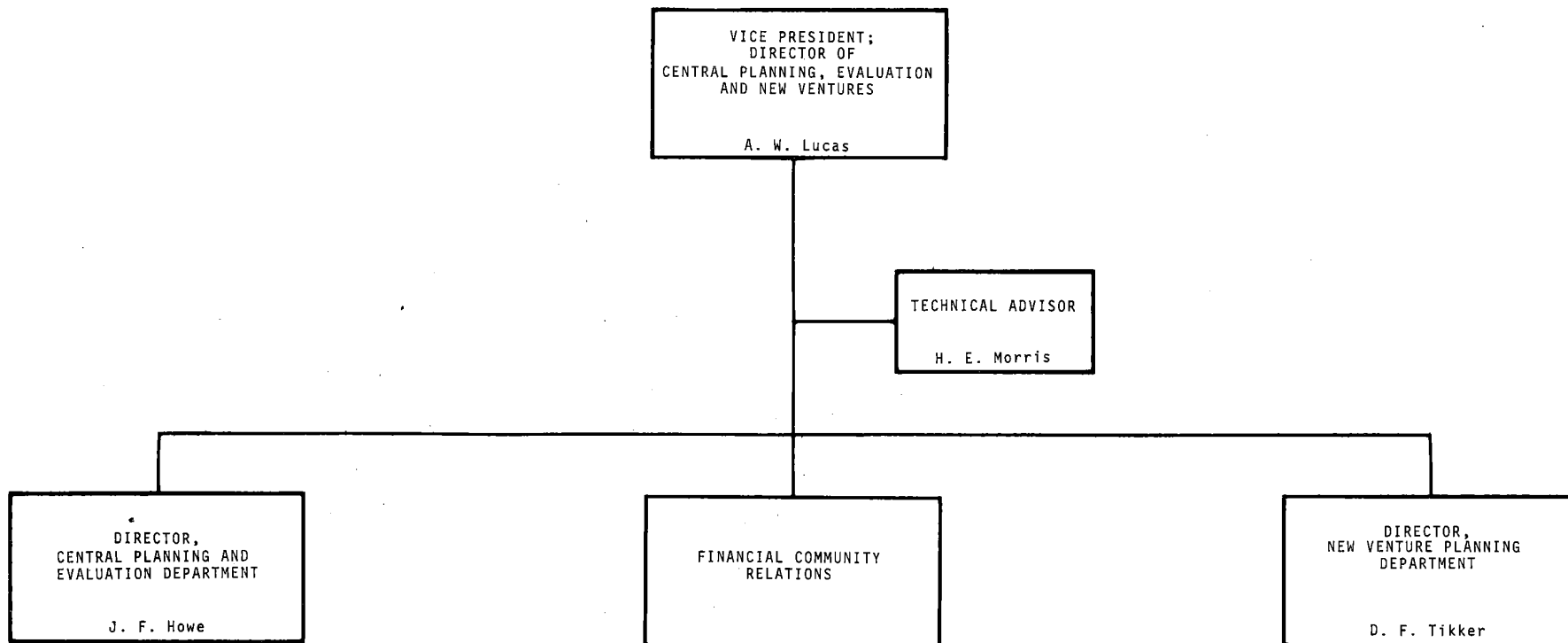
Monsanto
COMPANY

CENTRAL RESEARCH DEPARTMENT



Monsanto
COMPANY
CENTRAL RESEARCH DEPARTMENT

DATE 11/66
PAGE C-IV-22

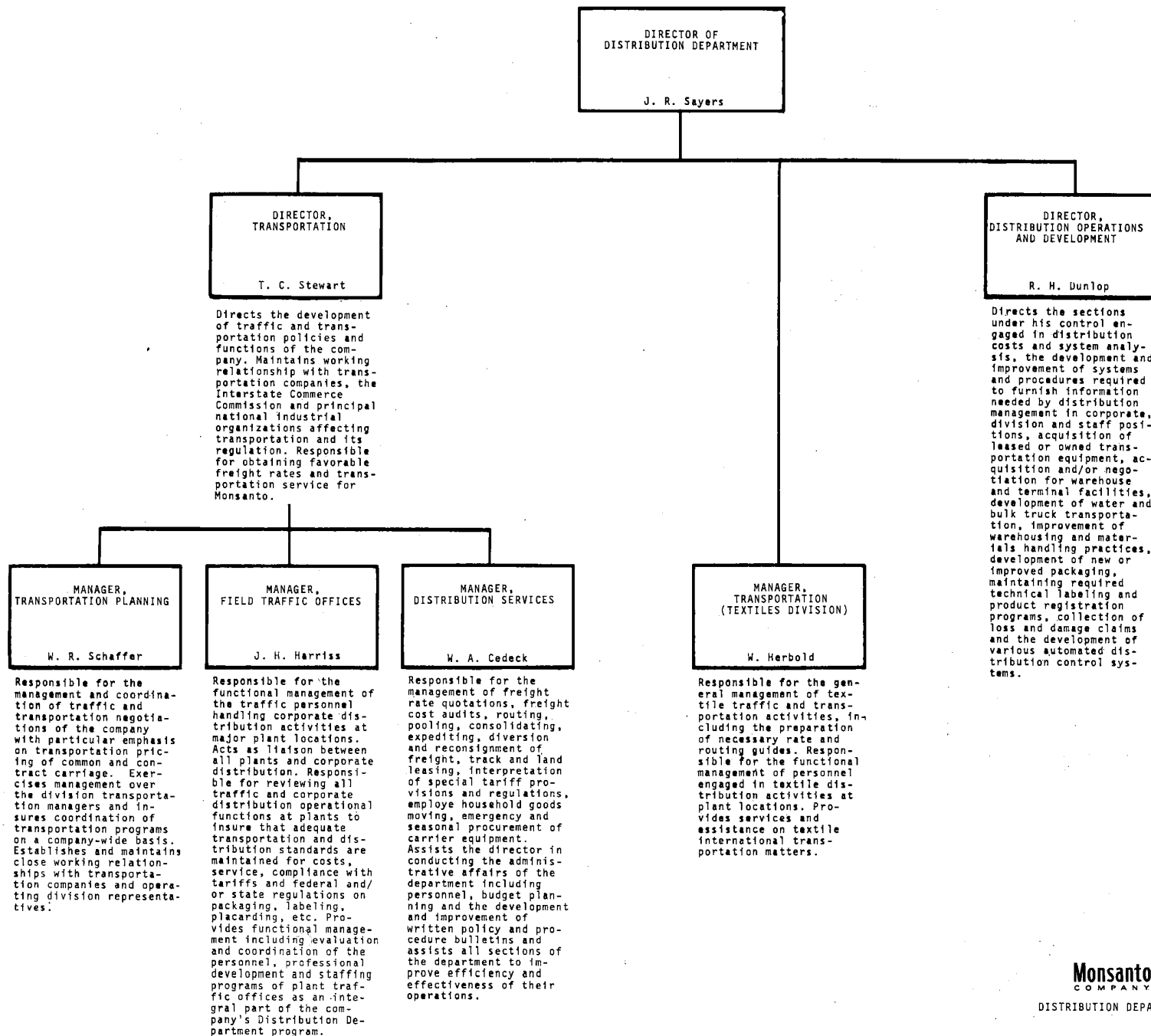


DATE 11/66
PAGE C-IV-25

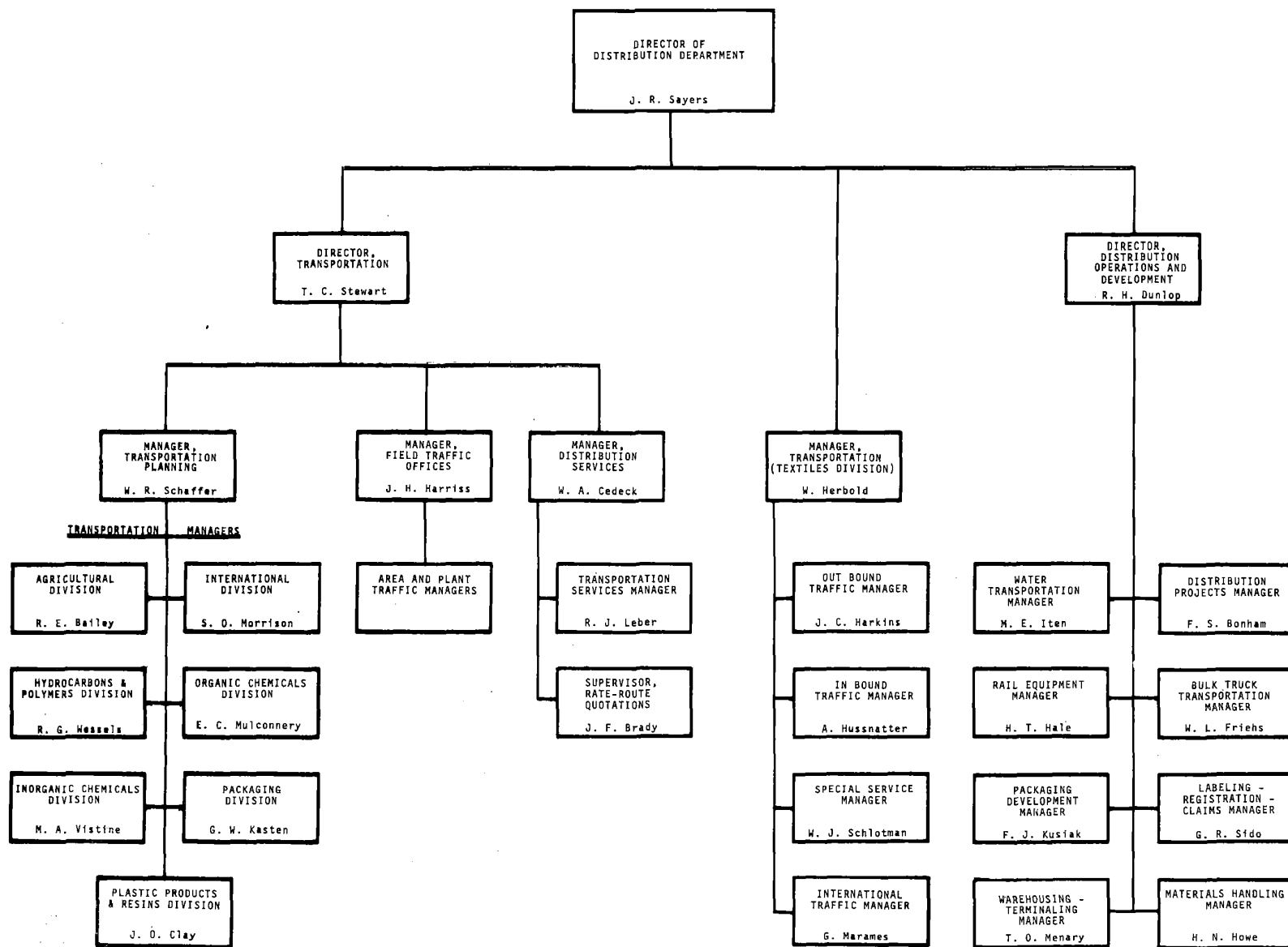
Monsanto
COMPANY

CENTRAL PLANNING, EVALUATION AND NEW VENTURES

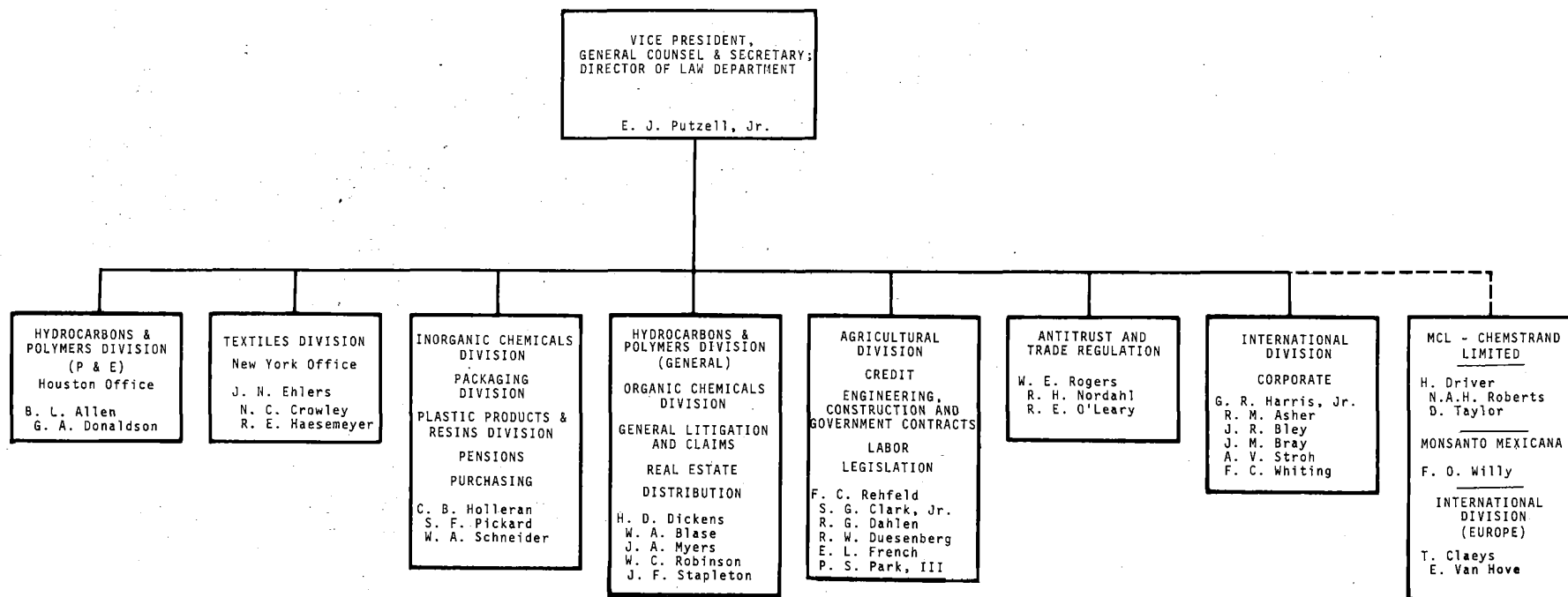
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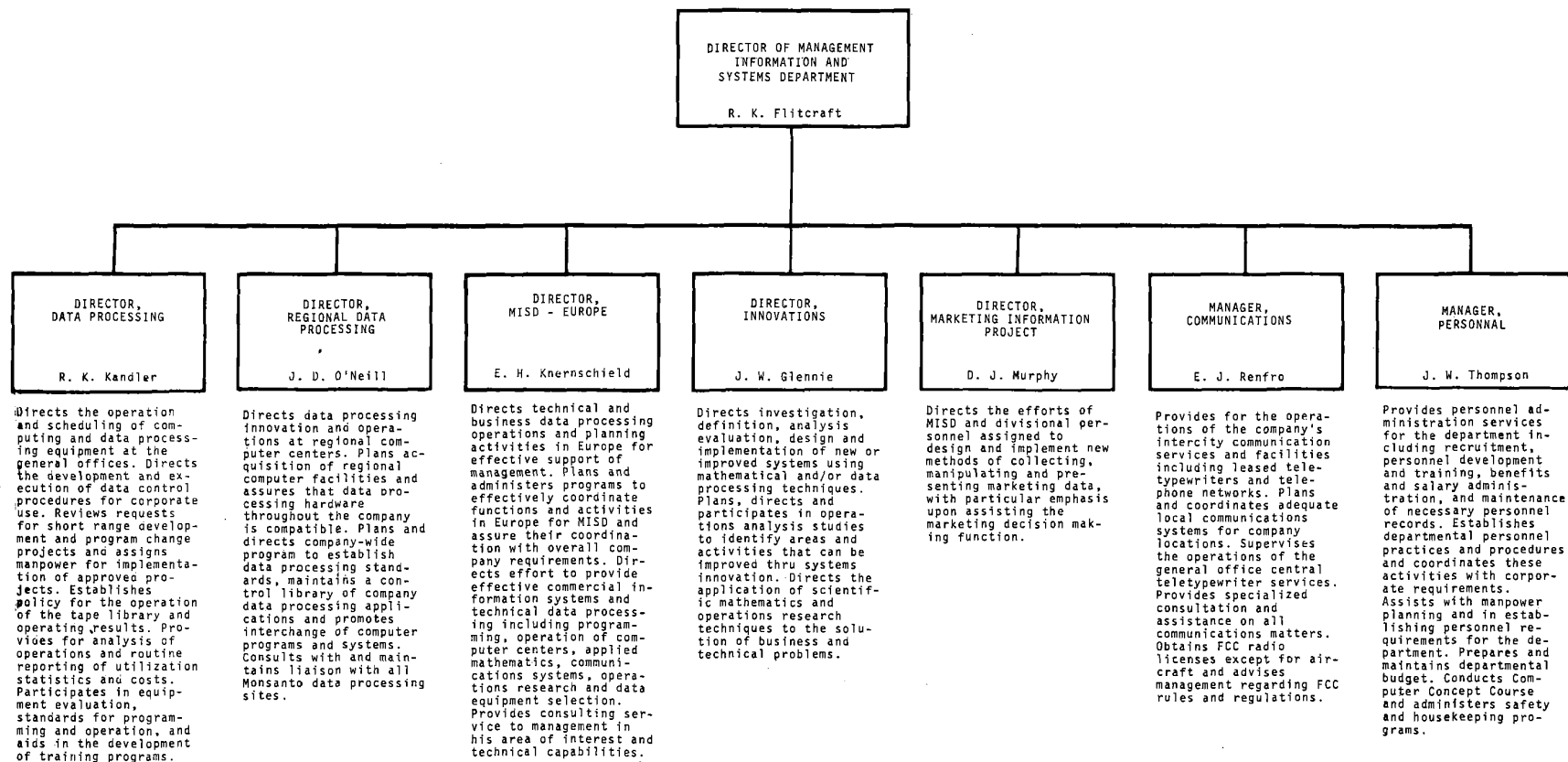


Monsanto
COMPANY
DISTRIBUTION DEPARTMENT

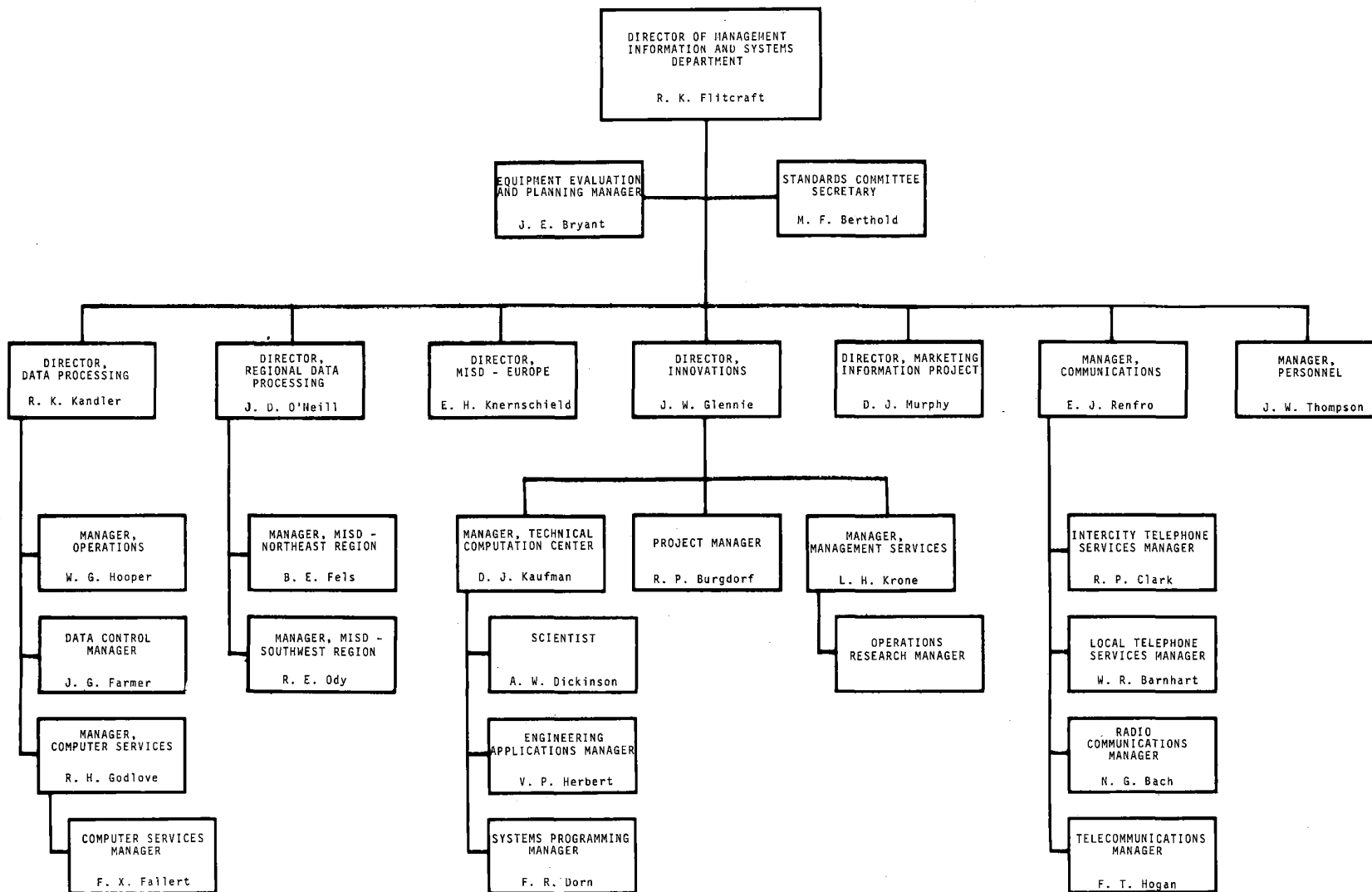


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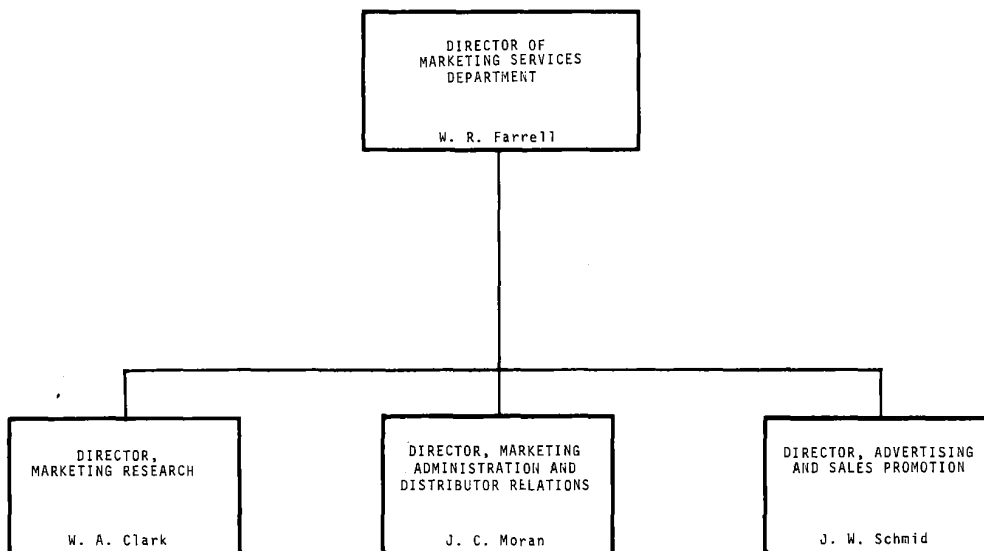


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Monsanto
COMPANY

MANAGEMENT INFORMATION AND SYSTEMS DEPARTMENT

TOWOLDMON0019419



Evaluates markets and marketing strategies, often in cooperation with one or more divisions. Introduces new research techniques, especially those utilizing computers and mathematics. Searches for and evaluates opportunities for wholly new businesses, sometimes as part of a task group and sometimes independently. Works with Purchasing to forecast the prices of major raw materials. Provides management training via simulation and programmed learning. Coordinates all internal marketing research.

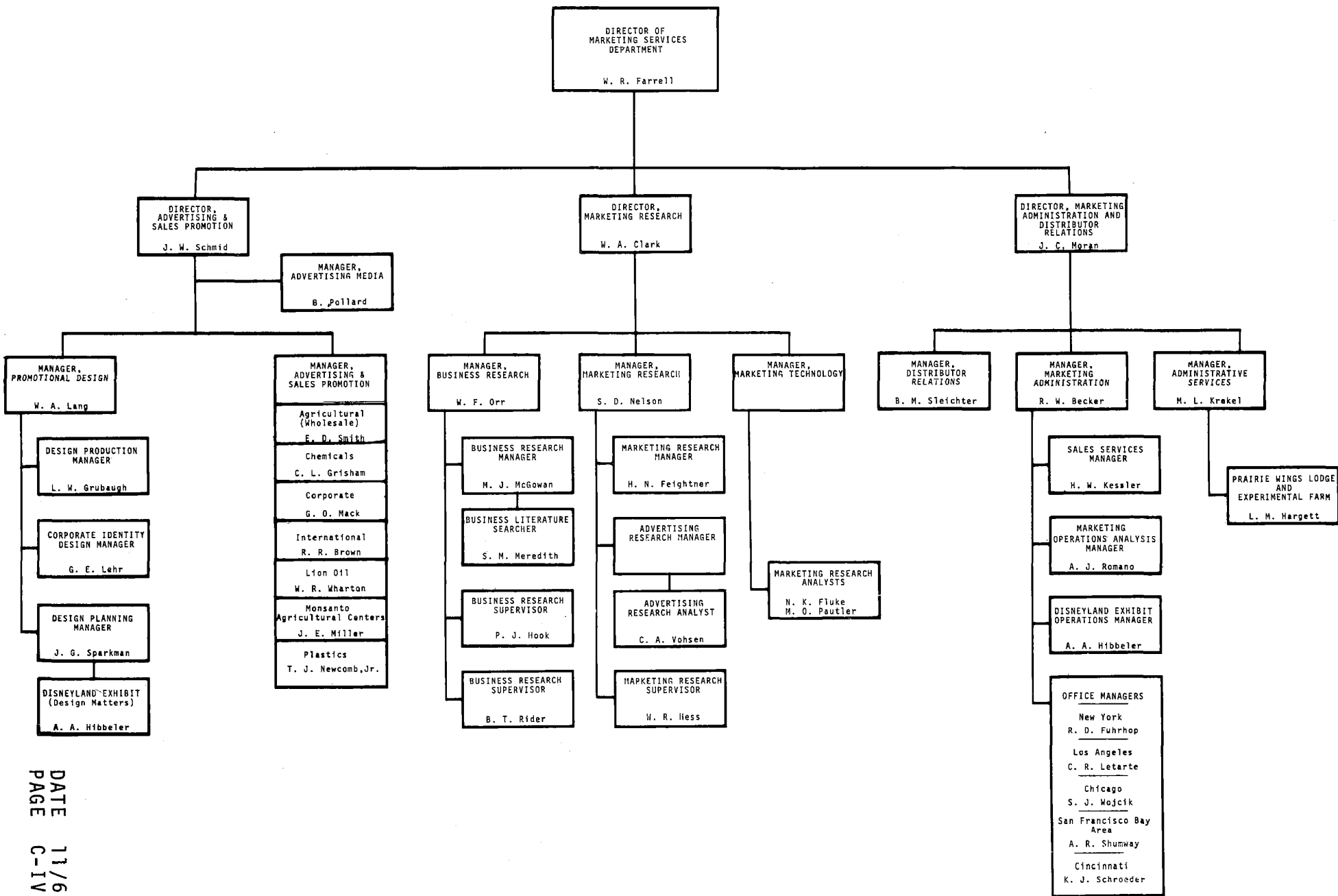
Coordinates, improves and standardizes marketing clerical and administrative practices. Performs annual procedural audits in sales offices. Looks after field marketing real estate requirements and works with real estate department in securing real estate to satisfy these requirements. Monitors Monsanto system of field service centers. Manages assigned field marketing activities (New York, Chicago, Los Angeles, San Francisco and Cincinnati). Provides chairmanship to the District Office Committee. Develops and analyzes corporate sales statistics, marketing operating data and marketing costs. Develops and coordinates a company-wide program for the effective and profitable use of distributors. Administers the Marketing Services Department's personnel and salary administration programs. Develops and controls the Marketing Services Department's operating budgets.

Responsible for determining the advertising needs for the company and for the development and implementation of effective advertising and sales promotion programs to fill these needs. Develops means of evaluating the advertising and promotion programs to measure their effectiveness against specific objectives. Reviews all advertising and promotion budgets. Evaluates and directs Advertising Department personnel and advertising agencies. Designs and produces advertising and promotional pieces. Designs all packaging and labelling. Has the design responsibility for the corporate identity program. Has design responsibility for interior standards. Assists on all product designing.

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Monsanto
COMPANY
MARKETING SERVICES DEPARTMENT

TOWOLDMON0019420

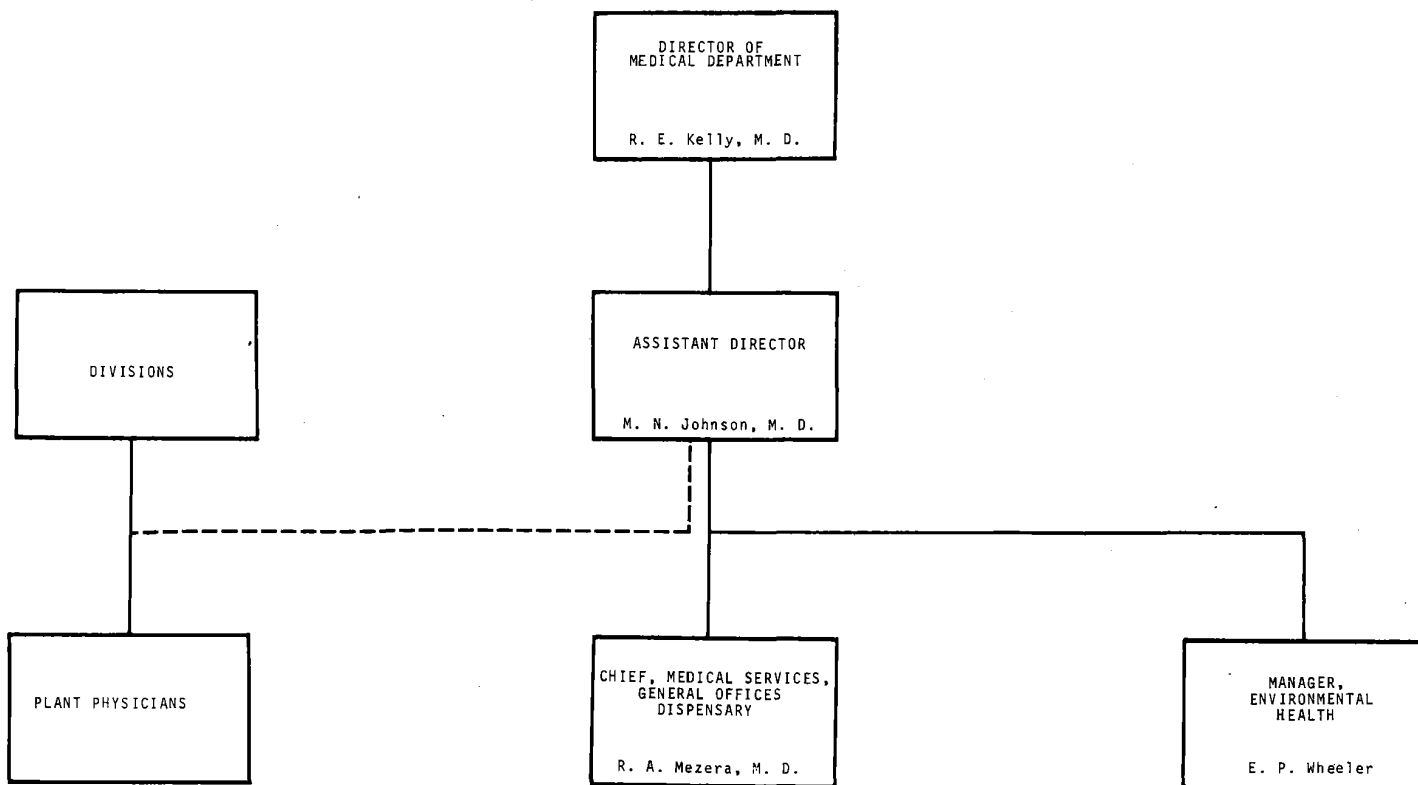


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PAGE C-IV-48

Monsanto
COMPANY

MARKETING SERVICES DEPARTMENT

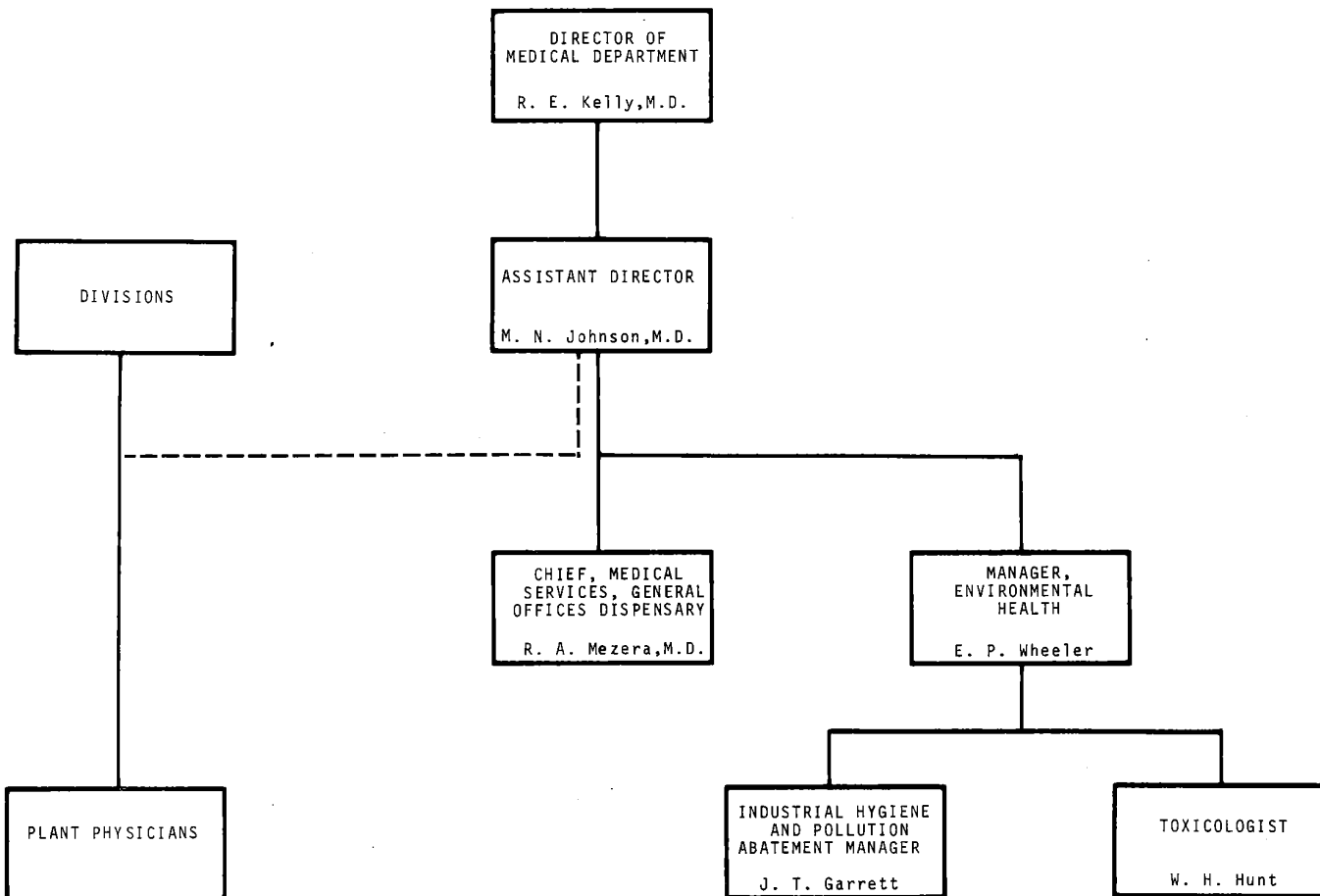
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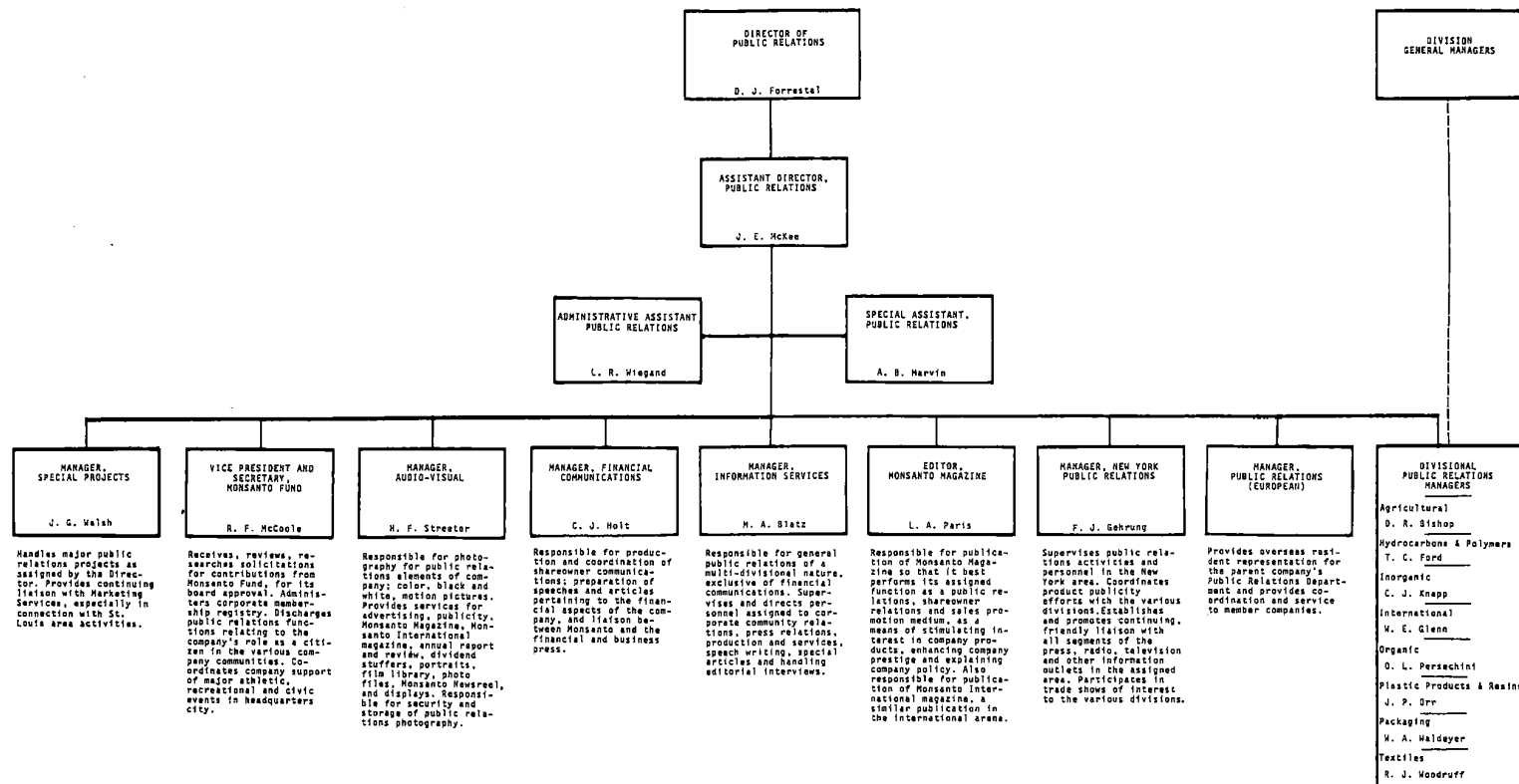


Provide to local plant and other company installations diagnosis and treatment of occupational conditions and conduct pre-employment and periodic physical examinations. Carry out standardized medical practices as set by the Director of Medical Department.

Directs medical dispensary operations at the headquarters site. Provides treatment for occupational injuries, furnishes medical consultations and conducts pre-employment and periodic physical examinations.

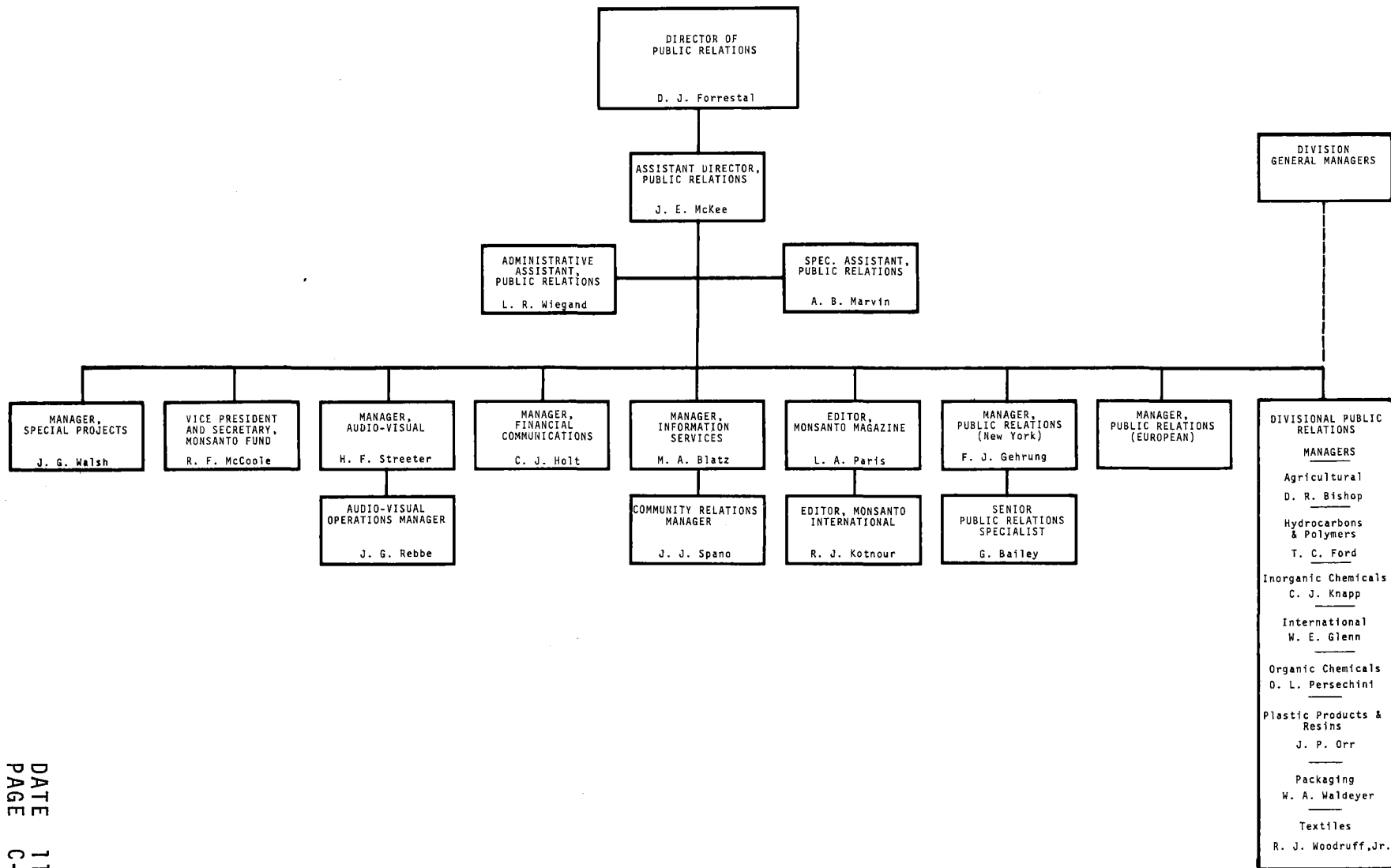
Evaluates plant environment for the detection, measurement and control of occupational health hazards; coordinates the establishment of policies and procedures governing air and stream pollution control for all plants. Participates in public relations and legal aspects of pollution control. Investigates toxicological characteristics and health hazard potential of new products and processes and approves material to be published related thereto.





Monsanto
COMPANY
PUBLIC RELATIONS DEPARTMENT

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PAGE C-IV-59

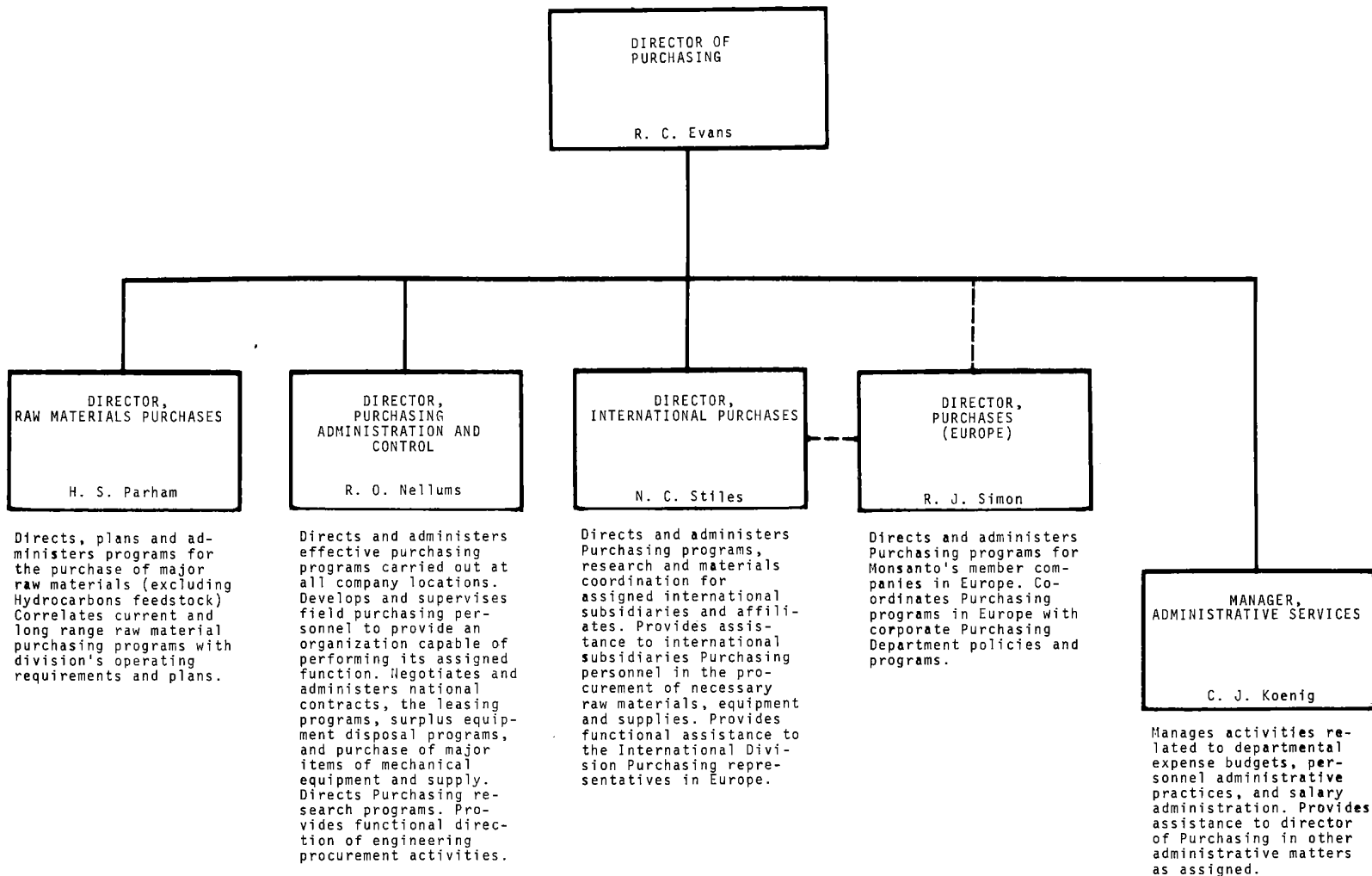


DATE 11/66
PAGE C-IV-60

Monsanto
COMPANY

PUBLIC RELATIONS DEPARTMENT

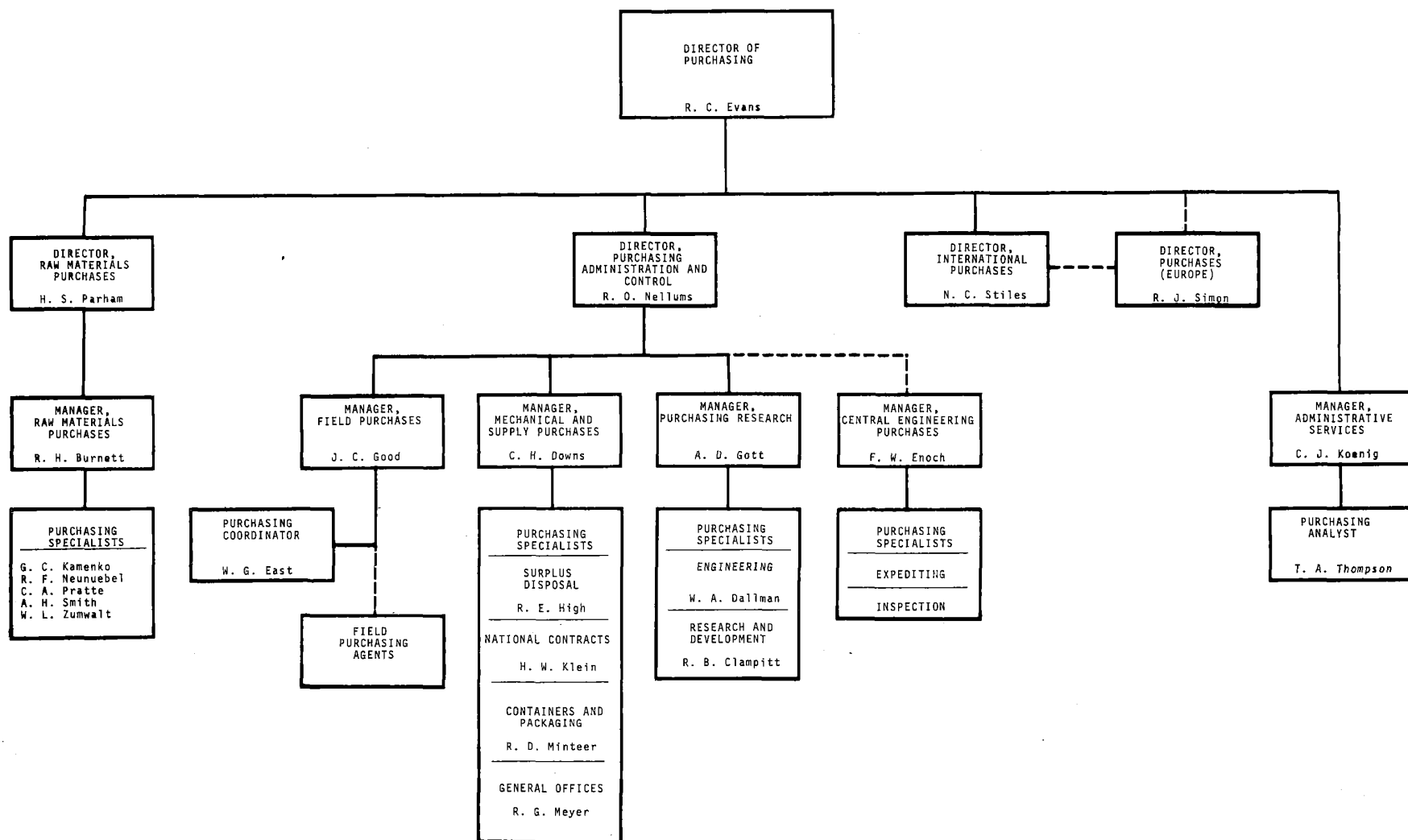
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PAGE C-IV-63

Monsanto
COMPANY
PURCHASING DEPARTMENT

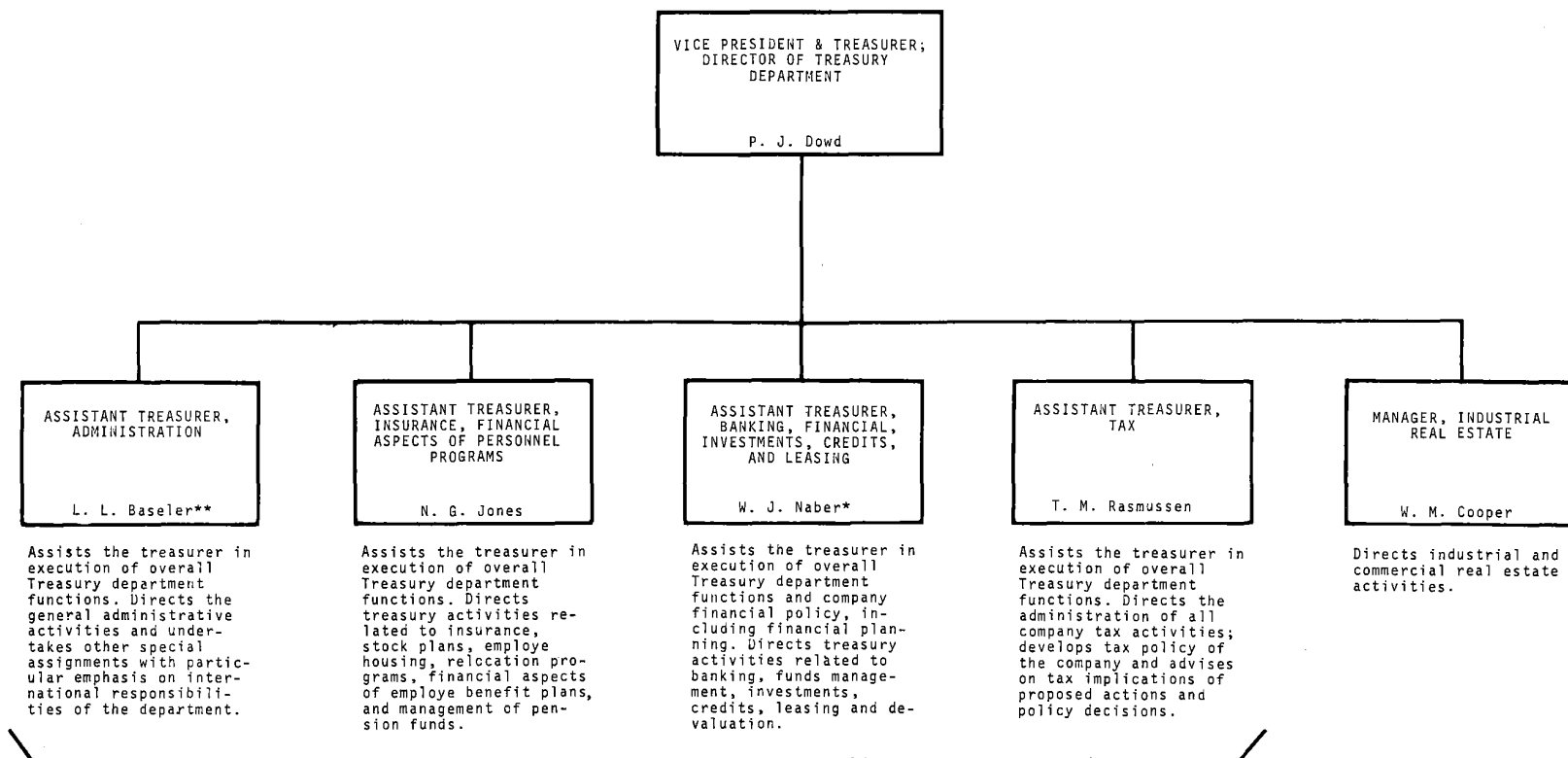
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Monsanto
COMPANY
PURCHASING DEPARTMENT

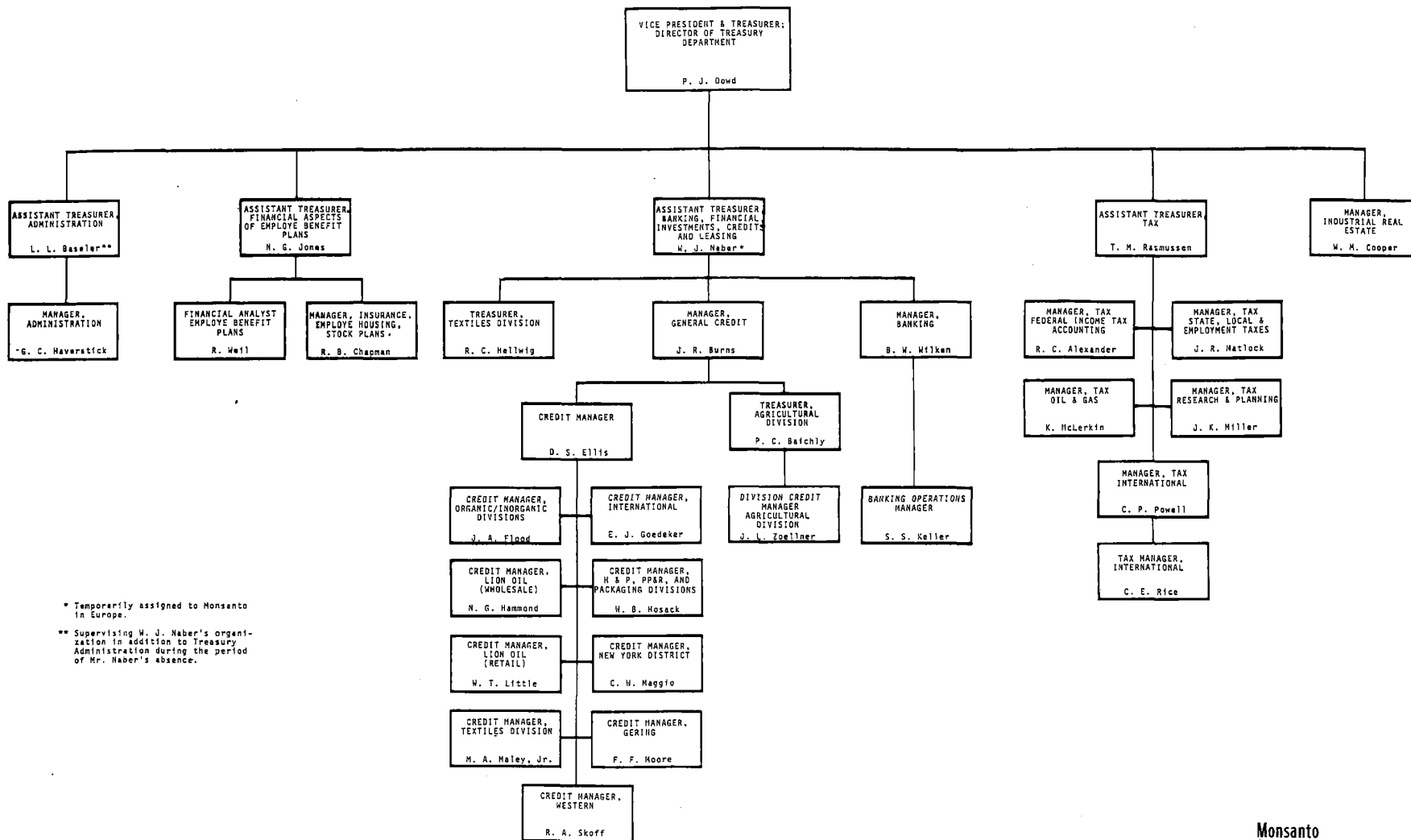
TOWOLDMON0019427



In the absence of the treasurer performs the duties and exercises the powers of the treasurer.

* Temporarily assigned to Monsanto in Europe.

** Supervising W. J. Naber's organization in addition to Treasury Administration during the period of Mr. Naber's absence.

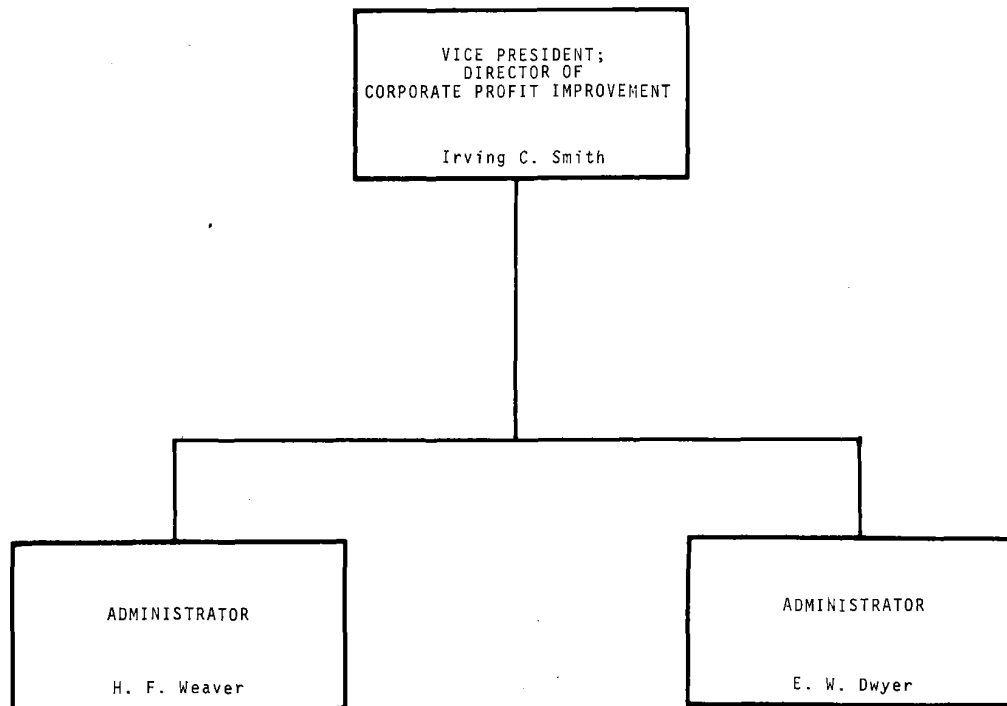


* Temporarily assigned to Monsanto in Europe.

** Supervising W. J. Naber's organization in addition to Treasury Administration during the period of Mr. Naber's absence.

Monsanto
COMPANY
TREASURY DEPARTMENT

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Monsanto
COMPANY
CORPORATE PROFIT IMPROVEMENT

TOWOLDMON0019430

Monsanto

FROM (NAME & LOCATION) C. O. Hoyer, St. Louis, Mo.

TE : December 16, 1966

CC:

SUBJECT :

REFERENCE :

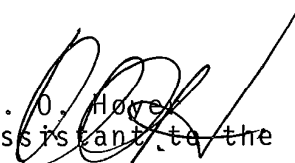
TO : HOLDERS OF THE MANAGEMENT GUIDE

The attached revision up-dates functional and organization charts in your Management Guide. All announced organization changes at the time of printing are included in this revision.

New organization charts not previously contained in the Management Guide are furnished for:

Governmental and Civic Affairs
Monsanto Research Corporation
Corporate Planning, Evaluation & New Ventures
Treasury (Organization)
Corporate Profit Improvement

Complete filing instructions for new and revised organization charts are attached.


C. O. Hoyer
Assistant to the President

J0J:fg

ORGANIZATION CHART FILING INSTRUCTIONS

<u>Organization Chart</u>	<u>Remove Old Page</u>	<u>Replace New Page</u>	<u>Remarks</u>
<u>Executive Section</u>			
Executive Organization	C-II-2	C-II-2	
Governmental & Civic Affairs	-	C-II-23	New
Monsanto Research Corporation	-	C-II-28	New
<u>Divisions</u>			
Operating Divisions	C-III-4	C-III-4	
Agricultural	C-III-15	C-III-15	
Agricultural	C-III-16	C-III-16	
Chemstrand	C-III-17	-	Move to Textiles
Chemstrand	C-III-18	-	C-III-27, C-III-28,
Chemstrand	C-III-19	-	C-III-28.1
NOTE: File the present charts after C-III-26 and assign numbers C-III-27, C-III-28 and C-III-28.1. New Textiles charts will be issued soon.			
Hydrocarbons & Polymers	C-III-20	C-III-17	
Hydrocarbons & Polymers	C-III-21	C-III-18	
Inorganic Chemicals	C-III-22	C-III-19	
Inorganic Chemicals	C-III-23	C-III-20	
Organic Chemicals	C-III-24	C-III-21	
Organic Chemicals	C-III-25	C-III-22	
Packaging	C-III-26	C-III-23	
Packaging	C-III-27	C-III-24	
Plastic Products & Resins	C-III-28	C-III-25	
Plastic Products & Resins	C-III-29	C-III-26	
Textiles	-	PENDING	File C-III-17,
Textiles	-	PENDING	C-III-18, C-III-19
			after C-III-26
			until new Textile
			issue is made.
International	C-III-32	C-III-31	
<u>Central Departments</u>			
Central Department Organization	C-IV-3	C-IV-3	
Accounting	C-IV-7	C-IV-7	
Accounting	C-IV-8	C-IV-8	
Central Engineering	C-IV-11	C-IV-11	
Central Engineering	C-IV-12	C-IV-12	
Central Personnel	C-IV-16	C-IV-16	
Central Personnel	C-IV-17	C-IV-17	
Central Personnel Office Management	C-IV-18*	PENDING	*Do not remove.
Central Research	C-IV-21	C-IV-21	
Central Research	C-IV-22	C-IV-22	

ORGANIZATION CHART FILING INSTRUCTIONS

<u>Organization Chart</u>	<u>Remove Old Page</u>	<u>Replace New Page</u>	<u>Remarks</u>
<u>Central Departments (Contd)</u>			
Corporate Planning, Evaluation & New Ventures	PENDING C-IV-25	C-IV-25	Remove "PENDING" sheet and insert new chart.
Distribution	C-IV-28	C-IV-28	
Distribution	C-IV-29	C-IV-29	
Law	C-IV-33	C-IV-33	
Corporate Secretary	C-IV-36*	No change.	*Do not remove.
Management Information & Systems	C-IV-40	C-IV-40	
Management Information & Systems	C-IV-41	C-IV-41	
Marketing Services	C-IV-47	C-IV-47	
Marketing Services	C-IV-48	C-IV-48	
Medical	C-IV-51	C-IV-51	
Medical	C-IV-52	C-IV-52	
Patent	C-IV-55*	PENDING	*Do not remove.
Public Relations	C-IV-59	C-IV-59	
Public Relations	C-IV-60	C-IV-60	
Purchasing	C-IV-63	C-IV-63	
Purchasing	C-IV-64	C-IV-64	
Treasury	C-IV-70	C-IV-70	
Treasury	-	C-IV-71	New
Corporate Profit Improvement	-	C-IV-73	New

into

NAME & LOCATION)

C. O. Hoyer, St. Louis, Mo.

TE

August 9, 1966

CC:

SUBJECT

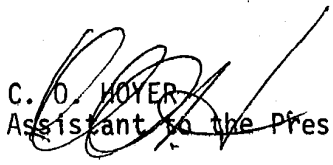
REFERENCE

TO

HOLDERS OF THE MANAGEMENT GUIDE

You will find attached the revised organization charts for both divisions and central departments of Monsanto. These are current as of July 1, 1966.

Charts appearing in the Guide will be updated periodically. Division and departmental management will be contacted routinely in this effort.


C. O. HOYER
Assistant to the President

FJM:fg