



## APPOINTMENT AND REMUNERATION COMMITTEE INTERNAL REGULATIONS

### A. Purpose

The Appointment and Remuneration Committee is appointed by the Board of Directors of ROSIER SA in order to fulfil the following duties:

- Identify individuals suitably qualified to become Directors, in accordance with the criteria approved by the Board.
- Assist the Board in exercising its functions relating to Company Board member and executive management remuneration.

### B. Organisation

1. The Appointment and Remuneration Committee shall comprise at least three non-executive Directors appointed by the Board. None of these Directors shall have executive functions in the Company and a majority of them shall be independent Directors. The Committee chairman shall be the Chairman of the Board, except when his replacement as Chairman of the Board shall be discussed.
2. Appointment and Remuneration Committee members are appointed by the Board for a renewable four year term, not exceeding their terms as Directors of the Company

### C. Committee meetings and resources

1. The Appointment and Remuneration Committee shall meet at least once annually at the call of its Chairman. Committee meetings shall be chaired by the Committee chairman or, if absent, by any other Committee member. The quorum shall consist of a majority of members.
2. The Appointment and Remuneration Committee can request the assistance from corporate lawyers, solicitors or other experts.

### D. Responsibilities in terms of Appointments:

The Committee shall:

1. draw up and recommend to the Board new Board member appointment procedures and selection criteria; re-examine and reassess the suitability of these principles every year and recommend any suitable change to the Board;
2. submit a proposal for the organisation of the executive Director – Managing Director replacement process, recommend to the Board the selection and, if necessary, the replacement of the Executive Director – Managing Director;
3. organise an induction programme for new Directors and a continued training programme for all Directors.
4. re-examine the size, structure and organisation of the Board and of its Committees and suggest methods of improving the Board's performance and efficiency.

### E. Responsibilities in terms of Remuneration:

The Committee shall:

1. assess Director and management performance;
2. examine and submit recommendations to the Board regarding Director and management remuneration levels, on the basis of its assessments and discussions.



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**F. Common responsibilities:**

The Committee shall:

1. re-examine and reassess every year the suitability of these regulations and recommend any change proposal to the Board for approval;
2. assess every year the execution of the Committee obligations described in these regulations and shall communicate its conclusions to the Board..
3. distribute all Appointment and Remuneration Committee meeting minutes to the Board and examine with the Board every item discussed at every Committee meeting.