

GENERAL PROVISIONS OF THE BOARD COMMITTEES

The general provisions of the Board Committees are regulated by the Article 22 of the Regulation of the Board:

“Article 22: General provisions

- 22.1. The Board of Directors shall, subject to a report by the Nomination and Remuneration Committee, appoint the directors who are to sit on the different Committees pursuant to law, the Articles of Association and these Regulations.
- 22.2. Regardless of the composition of each committee, the Secretary of the Board shall be Secretary of each Committee, with the right to speak and vote, issuing minutes of the resolutions adopted.
- 22.3. In the event of absence, vacancy or illness of the Chairman or Secretary of the Committees, they will be substituted according to: (i) the specific provisions of these Regulations or the Articles of Association, or (ii) otherwise, the rules of substitution established for the Board.
- 22.4. The Committees shall meet as and when called by their respective Chairmen, through their Secretaries, and may establish their own rules of procedure, in accordance with the applicable laws, the Articles of Association and these Regulations.
- 22.5. In the absence of specific rules of procedure, the provisions stipulated herein for Board meetings shall be applicable and shall supplement those rules insofar as this may be compatible with the function and nature of the Committee in question.
- 22.6. Notices of call shall be sent by the Secretary of the Committee, following instructions from the Chairman of the Committee. Apart from the committee members, any company executive may be called to committee meetings.
- 22.7. Committee meetings shall be held at the registered office or anywhere else indicated by the Chairman and indicated in the notice of call, and shall be quorate when attended in person or by proxy by the majority of the committee members.
- 22.8. Whenever so requested by the Committee of its Chairman, its meetings may be attended, with the right to speak but not to vote, by any company’s management team, external auditors, advisers or such other professional as may be deemed fit.
- 22.9. The Committees may require management, employees or advisers of the Company to attend their meetings in order to assist them in the performance of their respective duties, and may request their Chairman to procure counselling from external experts, stating the reasons for their request.



- 22.10. The Chairman of the Board may attend the meetings of any Committees of which he is not a member, with the right to speak but not to vote, at the proposal of the Chairman of the corresponding Committee.
- 22.11. Resolutions shall be adopted by the majority of members attending the meeting. In the event of a tie the Chairman or acting chairman shall have a casting vote.
- 22.12. The members of each Committee may grant written proxies to other members and may issue specific voting instructions on one or all of the items on the agenda.
- 22.13. The resolutions adopted by the Committees shall be reported to the Board at its first meeting thereafter and the Board members will have access to the minutes of the Committee meetings through the Secretary.”
