



## **Terms of Reference - Nomination Committee (NC)**

### **1. Membership / Organization**

The Board of Directors appoints the NC members from amongst its members for a period of one year. The Nomination Committee comprises at least three members, the majority of whom should be independent and non-executive. The Board appoints the Chairman of the NC. The Board may remove and replace individual members at any time. The quorum shall be 2 members. The Company Secretary shall act as Secretary of the NC.

### **2. Meetings / Minutes**

The NC meets as often as necessary, but at least once a year. The Chairman shall review the agenda in advance of each meeting. Meetings may be held by telephone, video-conference or by circular resolution. The NC may request members of the Executive Committee or any other outside counsel to attend a NC meeting or to make presentations. The minutes taken by the Secretary shall be distributed to the NC members and are available for inspection by all Board members.

### **3. Duties**

The NC has the following duties:

- To annually review the structure, size and composition required of the Board and make recommendations to the Board with regard to any changes.
- To establish qualification criteria for Board membership.
- To review and propose to the Board candidates for membership on the Board to be recommended for election by the AGM.
- To timely assess whether or not Board members, whose term of office is expiring, shall be proposed for re-election.
- To give full consideration to succession planning for both Board members and members of the Executive Committee.
- To perform such other functions as assigned by the Board of Directors.

### **4. Reporting**

The Chairman of the NC shall report NC activities to the Board on its proceedings when and with such recommendations as deemed appropriate or required.

### **5. Performance evaluation**

The NC shall annually review those terms of reference with special focus on compliance with Swiss and international best practice and recommend any proposed changes to the Board for approval. The NC shall perform a self-evaluation annually.