

STAKEHOLDERS INVOLVED IN THE PROCESS



- ♦ Consists of five members, three of whom are independent; chaired by an independent Director.
- Supports the Board of Directors in the various phases of the process.



Selected from among specialized companies of the highest standing, External Consultant A supports the Appointments Committee and the Board of Directors in preparing the self-assessment and drawing up the report on the optimal qualitative and quantitative composition of the Board of Directors.



Selected from among specialized companies of the highest standing, External Consultant B supports the Appointments Committee and the Board of Directors in the search for possible candidates.



- Approves and publishes the report on the optimal qualitative and quantitative composition of the Board of Directors.
- Identifies possible candidates for appointment to the position of Director.
- Performs the required checks on suitability ahead of submitting the list.
- Approves and publishes the list.



STEPS IN THE PROCESS 1/2

Appointment of External Consultant A

Appointments Committee Proposes the External Consultant for the self-

assessment process and for defining the optimal qualitative and quantitative composition of the Board

Selects External Consultant A

Board of Directors

December

Self-assessment of optimal qualitative and quantitative composition

External consultant A

of Directors.

Contributes to preparation of self-assessment questionnaire and supports parties involved in completing it.

Prepares a report on results of self-assessment exercise. Contributes to preparation of report on qualitative and quantitative composition.

Appointments Committee

Contributes to preparation of selfassessment questionnaire.

Reviews the report on results of self-assessment exercise and proposes remediation action to achieve most effective arrangement.

Assesses the report on qualitative and quantitative composition.

Board of Directors

Approves the self-assessment questionnaire.

Approves the self-assessment report and gives its opinion on the remediation action proposed by the Appointments Committee.

Approves and publishes the report on qualitative and quantitative composition.

March/ September

Appointment of External Consultant B

Appointments Committee

Proposes the **External Consultant** for the selection of candidates

Board of Directors

Selects External Consultant B.



Indicative determination of changes in Directors

Appointments Committee

Begins assessment of which Directors are not available for reappointment and estimate of new Directors needed (range) along with their profiles.

Board of Directors

Agrees on proposed shape of new Board of Directors



Definition of candidates' profile

External consultant B

Proposes a list of potential candidates based on the profiles identified

Appointments Committee

Selects, in conjunction with External Consultant B, the first shortlist of candidates.

Board of Directors

Reviews profiles of new candidates.





STEPS IN THE PROCESS 2/2

Candidate interviews

External Consultant B

Appointments Committee (i)

Contacts the possible candidates.
Collects documentation for assessment of requisites.

Identifies second shortlist of candidates to be proposed to the Board of Directors.



Preparation of list of condidates

Appointments Committee

Board of Directors

Proposes second shortlist of candidates after checking their requisites.

Reviews the draft version of the Board's report to shareholders in AGM.

Approves the Board's report to shareholders in AGM for the appointment of Directors and the list of candidates.

Carries out prior review of the candidates' requisites.



(i) Any Directors involved are invited.

