

7. **The Presidium of the Board of Directors**

- 1 Vice-Chairmen and the Chairman shall together make up the Presidium of the Board of Directors, under the chairmanship of the Chairman.
- 2 The Presidium of the Board of Directors shall be responsible for preparing resolutions of the Board of Directors and for overseeing the implementation of the same, save where this function is carried out directly by the Chairman or by a Committee of the Board of Directors.
- 3 The Presidium shall be responsible for approving expenditures on or divestments of property, plant and equipment whose total value exceeds 100 million Swiss francs (discretionary authority). The Presidium shall submit a report and a proposal to the full Board of Directors for investments and divestments of this nature whose total value exceeds 200 million Swiss francs (advisory/preparatory capacity).
- 4 The Presidium of the Board of Directors shall perform the role of a Nomination Committee, in particular planning for the replacement of outgoing members and evaluating candidates for positions on the Board of Directors or on the Executive Committee (advisory/preparatory capacity).
- 5 The Presidium of the Board of Directors shall determine its own procedures. The Presidium may conduct votes by mail ballot or telephone as well as at its meetings.