

### 8.3 Remuneration Committee

- 1 The Remuneration Committee shall have discretionary authority over matters within its remit and shall consist of at least 3 individuals elected by the Board of Directors from among its external members.
- 2 The Remuneration Committee shall decide on the remuneration of the Chairman and the CEO (who must not be present at the time). Furthermore, it shall be responsible for approving, upon proposal by the Chairman (other than in the case of his own compensation):
  - a) the Group's remuneration policy;
  - b) the compensation packages of members of the Executive Committee, those of certain other senior or special employees, and those of the general managers of the largest subsidiaries;
  - c) stock options, bonuses and similar profit-sharing schemes, and for approving in principle pension fund benefits and other post-employment benefit plans.
- 3 Committee members may not contribute to or attend meetings at which the Committee deliberates on or makes decisions affecting their personal interests.
- 4 The Remuneration Committee shall meet at regular intervals and not less than twice a year. It may conduct votes by mail ballot or telephone as well as at its meetings. The minutes of all Remuneration Committee meetings shall be made available to the Board.