

CHARTER OF THE INTERNATIONAL COMMITTEE

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I. STATUS

The International Committee is an advisory committee of the Board of Directors (the “**Board**”).

This International Committee Charter has been adopted by the Board in accordance with Article 25 of the bylaws and may only be modified by a decision of the Board taken with a simple majority of its members present or represented.

The International Committee regularly reviews the present Charter and recommends to the Board any changes that are needed.

II. MEMBERSHIP

The International Committee consists of at least 3 and maximum 6 Directors.

The members are appointed by the Board after consultation of the Nomination and Remuneration Committee, for a renewable term of, in principle, three years, except for the Chairman of the Board, who is automatically a member of the Committee.

The Board will ensure a degree of continuity in the Committee by adhering to a policy of partial changeover and may, to that effect, appoint members for a shorter or longer period of time. Except for the Chairman of the Board, members of the Committee may be removed prior to the expiration of their term by the Board.

The Chief Executive Officer (the “**CEO**”) participates to the meetings. Other members of the Leadership Squad are invited, whenever appropriate in view of the matters on the agenda.

The Chairman of the Board chairs the International Committee.

Directors serving on the International Committee receive an additional compensation equal to EUR 2,500 for each meeting of the Committee they attend in consideration for the additional commitment and workload involved in committee duties. The Chairman is entitled to an amount of EUR 5,000 per meeting.

Minutes of the meetings are kept by the Secretary General.

III. TASKS AND RESONSIBILITIES

The Committee will follow up on the integration of international affiliates.

The Committee will set KPI's for the international business development.

The Committee will be consulted for all international acquisitions.

IV. FUNCTIONING

1. *Timing and agenda*

The International Committee meets as many times as its duties require, and in any event at least two times a year.

Members are expected to attend all meetings of the Committee.

2. *Notice and prior distribution of documents*

A meeting of the International Committee is convened by its Chairman. The Chairman of the Committee must call a meeting if so requested by a member of the Committee or the CEO.

As a principle, at least 10 days notice of the Committee meeting is given to the members. However, the term of notice can be shortened if:

- (i) the Chairman decides that due to unforeseen circumstances and in the interest of the Company, such shorter term of notice is required, or if:
- (ii) all members agree to such shorter term of notice.

The notice specifies the time and venue of the meeting, as well as its agenda.

Information and data that are important to the members' understanding of the items to be discussed at a meeting, as well as the final draft minutes of the previous meeting, should in principle be distributed in writing to each of the members at the end of the week preceding the meeting. If supporting material is of a highly sensitive or confidential nature, the Chairman may deem it appropriate that no copies or information are distributed, but that members are given an opportunity to look into such materials before or at the meeting. Members are expected to review the material distributed in advance of the meeting. Where the subject matter is too sensitive to put in writing, the matter will be discussed at the meeting.

The Chairman shall ensure that the members receive accurate, timely and clear information. Management has an obligation to provide such information, but the Committee should seek clarification or amplification where necessary. Only the Chairman can directly communicate with management to seek additional information. Other members should ask their questions through the Chairman. A tutorial or information sessions will be organised for new Committee members.

3. *Reporting to the Board*

The International Committee reports its decisions, findings, recommendations and/or proposals to the Board after each meeting.

V. EXTERNAL ADVICE

The Committee may retain such outside counsel, experts, consultants and other advisors as it deems appropriate for the discharge of its duties. The Board specifically delegates to the Committee the authority to approve in a manner which is binding upon the Company, all retention terms and conditions, and sign off on all fees in connection therewith, within the confines of the yearly budget awarded to that end by the Board. The Secretary General is in charge of coordinating the hiring initiatives of the various committees of the Board with a view of achieving cost efficiency and avoiding duplication of efforts. Initiatives undertaken by the Committee that exceed the annual budget should obtain prior approval of the Board.

VI. COMMUNICATION

The International Committee is expected to maintain free and open communication with management. The Committee may invite to its meetings anyone whose attendance it deems useful.
