

**Internal Rules Nomination and Compensation Committee**

**1. Task and Responsibility**

- 1.1 The Nomination and Compensation Committee shall be responsible for:
- a. selection and recruitment of candidates for the position of CEO, Non-Executive Director and Chairman in accordance with criteria and procedures as determined by the Board;
  - b. recommendation of candidates for positions in the Audit Committee;
  - c. succession planning within the Board and the Committees;
  - d. monitoring compliance with the prohibition on loans to executive officers and directors under the Sarbanes Oxley Act of 2002.
- 1.2 The Nomination and Compensation Committee shall make recommendations to the Board regarding remuneration, bonuses and other terms of employment of the Directors, with due regard for (i) the Group's remuneration policy as determined by the general meeting of shareholders and (ii) the Articles.
- 1.3 Resolutions and transactions as referred to in Annex A, items G, N and O which are not within the authority of the CEO for reason of his own participation in an equity incentive plan, shall be resolved upon by the Non-Executive Directors in the Nomination and Compensation Committee on behalf of the Board.
- 1.4 The approval of the Nomination and Compensation Committee shall be required for:
- a. the appointment of members of the Group Executive Committee, the Group Portfolio and Investment Committee and the Group Treasury and Accounting Committee;
  - b. the determination of remuneration, bonuses and other terms of employment of members of the Group Executive Committee, not being the CEO and Non-Executive Directors and any change thereto.
- 1.5 The Nomination and Compensation Committee shall be consulted in case of removals, other than through lapse of term or contract, of the Directors and members of the Committees, not being Directors, save for removals in special circumstances that permit no delay.
- 1.6 The Nomination and Compensation Committee shall be chaired by the Chairman. The Chairman shall be responsible for keeping the Board informed of all relevant developments within the Nomination and

Compensation Committee and the matters to entrusted to the Nomination and Compensation Committee.

## **2. Composition**

- 2.1 The Nomination and Compensation Committee shall consist of the Chairman and up to three (3) Non-Executive Directors to be appointed by the Board.

## **3. Meetings**

- 3.1 The Nomination and Compensation Committee shall meet at least once per year, or more frequently according to need. The chairman shall use its best efforts to see to it that the majority of the meetings of the Nomination and Compensation Committee shall be held in Ireland. A member can authorise another member, to represent him or her at a meeting and to vote on his or her behalf. Such authorisation shall be in writing (including email).
- 3.2 The chairman shall chair the meeting. If the chairman is absent, the meeting shall appoint one of the members of the Nomination and Compensation Committee as chairman of the meeting.
- 3.3 The notice of the meeting shall be given by the chairman, or in his absence any other member of the Nomination and Compensation Committee and shall set out an agenda identifying in reasonable detail the matters to be discussed at the meeting and shall be accompanied by copies of any relevant papers to be discussed at the meeting. There shall be at least 24 hours between the date on which notice is given to each of the members of the Nomination and Compensation Committee of any meeting and the date on which it is held, unless the person giving notice of the meeting determines a shorter notice period.
- 3.4 Each member of the Nomination and Compensation Committee shall have the right to cast one vote in a meeting. All resolutions shall be passed by an absolute majority of the votes cast.
- 3.5 The contemporaneous linking together by telephone conference or audio-visual communication facilities of members of the Nomination and Compensation Committee, shall be deemed to constitute a meeting of the Nomination and Compensation Committee for the duration of the connection. Any member taking part, shall be deemed present in person at the meeting and shall be entitled to vote or counted in a quorum accordingly.
- 3.6 Resolutions of the Nomination and Compensation Committee may, instead of

in a meeting, be passed in writing - including any electronic message and facsimile, or in the form of a message transmitted by any accepted means of communication and received or capable of being produced in writing – provided that all members of the Nomination and Compensation Committee were notified of the resolution being passed in writing and that the chairman has not prior to passing of the resolution been notified of any objections to this decision-making process and furthermore provided that the resolution is signed by a majority of the members of the Nomination and Compensation Committee.

- 3.7 The minutes of a meeting of the Nomination and Compensation Committee shall be adopted by the chairman. Minutes of the matters dealt with in a meeting of the Nomination and Compensation Committee shall be sufficient evidence thereof and of the observance of all necessary formalities, provided such minutes are certified by the chairman of the Nomination and Compensation Committee.
- 3.8 In case an extract of the minutes of a meeting of the Nomination and Compensation Committee will be required this extract can be certified by the chairman of the Nomination and Compensation Committee or in his absence by any member of the Nomination and Compensation Committee or the Company Secretary.