

The Middle East Investor Relations Association ("MEIRA")

Nominations Committee – Terms of Reference

1. Role

The Nomination Committee ("Committee") reviews the structure, size and composition of the Middle East Investor Relations Association ("MEIRA" or "the Association") Board, the appointment of members to MEIRA Board committees and the appointment of members to MEIRA Country Chapter Boards. The Committee reviews MEIRA's Succession Plan to ensure its adequacy. The Committee is also responsible for considering and authorising conflicts of interest.

2. Constitution

The Board has established a Committee of the Board known as the Nominations Committee (the "Committee").

3. Appointed Members

1. Peter Gotke
2. Mahmoud Salem
3. Oliver Schutzmann

4. Reporting Relationship

The Nominating Committee shall report to the Board and be responsible to the Board for its activities.

5. Membership

The committee shall comprise of at least three directors. Only members of the Committee have the right to attend committee meetings. However, other individuals such as the chairman of the Board, the general manager, and external advisors may be invited to attend for all or part of any meeting, as and when appropriate and necessary.

Appointments to the Committee are made by the Board and shall be for a period of up to three years, which may be extended for further periods of up to three-years, provided the directors meet the criteria for membership of the committee.

The Board shall appoint the committee chairman. In the absence of the committee chairman and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the meeting from those who would qualify under these terms of reference to be appointed to that position by the Board. The chairman or the vice chairman of the board shall not chair the committee when it is dealing with the matter of succession to the chairmanship.

6. Secretary

The committee chairman or his or her nominee shall act as the secretary of the committee.

7. Quorum

The quorum shall be two members, both of whom must be independent non-executive directors.

In the absence of the committee chairman or an appointed deputy, the remaining members present shall elect one of the members to chair the meeting who must be an independent Non-Executive Director.

8. Frequency of Meetings

The Committee shall meet at least twice a year and otherwise meet as required.

9. Notice of meetings

Meetings of the committee shall be called by the general manager at the request of the committee chairman.

Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be forwarded to each member of the committee, and any other person required to attend, no later than three working days before the date of the meeting. Supporting papers shall be sent to committee members and to other attendees as appropriate, at the same time.

10. Attendance of Board Meetings

The committee chairman shall attend MEIRA's board meetings and be prepared to respond to questions on the Committee's activities.

11. Authority

The Committee is authorised to undertake such work as is necessary to make recommendations for approval by the Board and is authorised to seek any information it requires from any member of the Association to perform its duties.

12. Committee Duties

The committee shall:

- 12.1. regularly review the structure, size and composition (including the skills, knowledge, experience and diversity) of the Board and make recommendations to the Board with regard to any changes.
- 12.2. give full consideration to succession planning for directors and other senior executives in the course of its work, taking into account the challenges and opportunities facing the association, and the skills and expertise needed on the board in the future.
- 12.3. keep under review the leadership needs of MEIRA, both executive and non-executive, with a view to ensuring the continued ability of the organisation to operate effectively.
- 12.4. be responsible for identifying and nominating for the approval of the Board, candidates to fill board vacancies as and when they arise.
- 12.5. evaluate the balance of skills, knowledge and experience on the Board before an appointment is made and based on such evaluation shall prepare a description of the role, capabilities and time commitment required for a particular appointment.
- 12.6. consider candidates from a wide range of backgrounds and must consider candidates on merit and against objective criteria, and with due regard to the benefits of diversity on the Board, including gender, and taking particular care to ensure that candidates have adequate time available to devote to the position.
- 12.7. with regards to Board members, consider proposals for their appointment or re-appointment and any proposal for their dismissal or non-reappointment or any substantial change in their duties or responsibilities or the term of their appointment.
- 12.8. consider proposals for the appointment, re-appointment (including the term of such appointment) or retirement of the chairman of the Board or deputy chairman.
- 12.9. limit such appointment or re-appointment of Board members to a term of three years, with a maximum renewal of two terms, and request Board members who have served a maximum of two terms, to step down for one full term after which, subject to Board approval, they can be re-appointed to the Board.

13. The committee shall also make recommendations to the board concerning:

- 12.1. the re-appointment of any director at the conclusion of their specified term of office having given due regard to their performance and ability to continue to contribute to the board in the light of knowledge, skills and experience required.
- 12.2. the re-election by Association members of the chairman, vice chairman and Board members under the annual re-election provisions or the retirement by rotation provisions in the Association's articles of association, having due regard to their performance and ability to continue to contribute to the board in the light of the knowledge, skills and experience required and the need for progressive refreshing of the board (particularly in relation to directors being re-elected for a term beyond three years).
- 12.3. any matters relating to the continuation in office of any director at any time including the suspension or termination of service of a director as an employee of the Association.

14. Succession Planning

The Committee shall review the Association's succession plan to ensure its adequacy, considering the challenges and opportunities facing the Association as a not-for profit organization, and accordingly what skills will be needed on the Board in the future. The Committee shall also review succession planning in the wider context of the Board and country chapter Boards.

15. Approval and Review of Situational Conflicts of Interest

The Committee shall consider and, if appropriate, authorise situational conflicts of interest of directors or potential directors. The Committee shall review the authorisations that have been given from time to time, but at least quarterly. In addition, the Committee shall review any authorisation that has been given in light of any change in circumstances of which it becomes aware that may affect such authorisations.

16. Corporate Governance / Regulatory Developments

The Committee shall monitor the progress of any relevant corporate governance or regulatory developments that may impact the Committee and recommend any action or changes it considers necessary to the Board for approval.

17. Performance Appraisal, Review and Reporting Procedures

The Committee shall review at least annually its own performance, constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval. The Head of the Compliance Committee, or a delegate, will Chair this review.

The Committee's Report on its activities shall be included in the Association's Annual Report and detail the process used to make appointments and explain if external advice or open advertising has not been used. Where an external search agency has been used, it shall be identified in the annual report and a statement made as to whether it has any connection with the Association.

The Report referred to above should include a statement of the Board's policy on diversity, including gender, any measurable objectives that it has set for implementing the policy, and progress on achieving the objectives.

The Secretary shall circulate the minutes of meetings of the Committee to all members of the Board.

18. Publication of Terms of Reference

These Terms of Reference shall be made available on MEIRA's website.

Last update on 15/12/2016