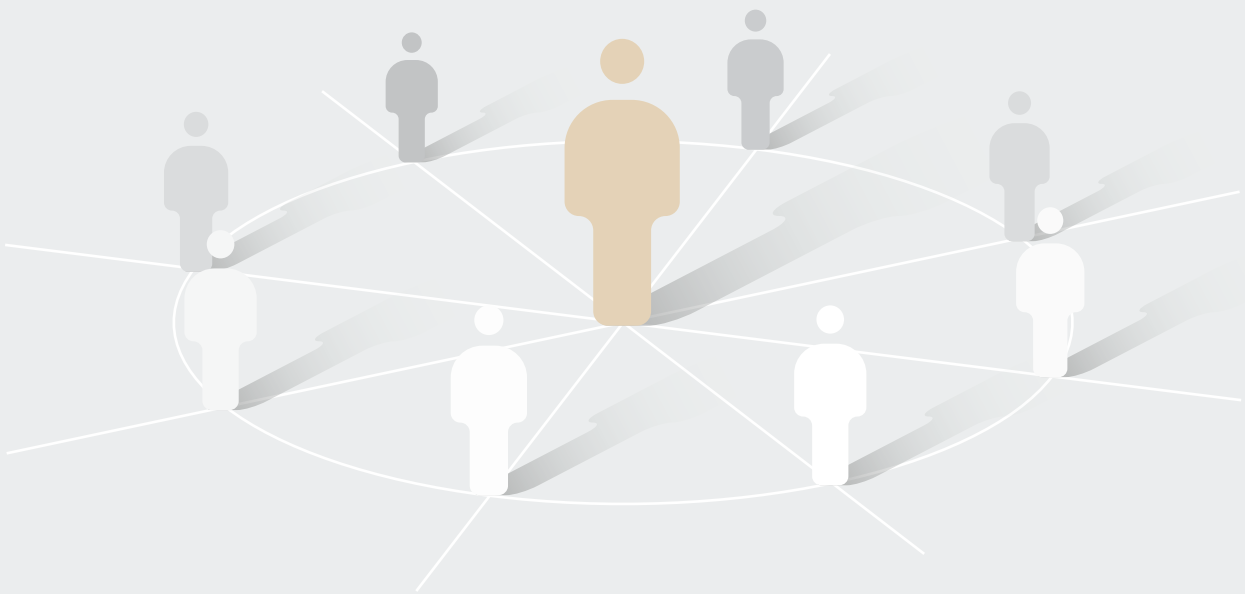


# B

## BICG

BALTIC INSTITUTE OF  
CORPORATE GOVERNANCE

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OF CORPORATE  
GOVERNANCE



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# NOMINATION COMMITTEE CHARTER

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The role of the Baltic Institute of Corporate Governance (BICG) Nomination Committee (NC) is to assist and advise the Annual General Meeting (AGM) by suggesting the best suitable candidates for the Board member positions. The NC by itself is not a decision-making body.

Transparency towards all members of the BICG is the core element of the work by the NC in ensuring the best composition of the Board as a prerequisite for the efficient and professional Board's work.

Taking into account BICG Statutes as well as BICG Board Composition and Rotation Guidelines, the working procedures of the NC for fully understanding the needs of the BICG and providing the best possible advice to the AGM are further described as follows:

## I. DESK RESEARCH:

- a. Reviewing Board meeting minutes;
- b. Assessing the engagement level of serving Board members;
- c. Reviewing Board self-evaluation results, including the Board's own opinion about its needs for better work and composition;
- d. Taking note of BICG strategy and key priorities.

## II. ANALYSIS:

- e. Interviews with the BICG Board members whose term is ending, with those who joined the Board a year ago as well as with the Chair of the Board and Country Managers (with the aim to assess the current Board work and future expectations) before the annual call for applications;
- f. Assessing the current composition of the Board to identify gaps in skills, country representation, company ownership model, functional background, non-executive director experience, diversity of professional background, broad contact network outside of their own company, reputation, political neutrality, or representation (if any) as well as desired candidate qualifications.

## III. CALL FOR APPLICATIONS:

- g. NC shall be involved in drafting the call for new Board members;
- h. NC shall encourage applications from all individual members and representatives of corporate members, including all existing Board members who want to continue serving on the Board;
- i. NC shall proactively approach potential candidates, as needed.

## IV. ASSESSMENT OF CANDIDATES:

- j. NC shall review all applications, prepare a long list of candidates;
- k. NC shall conduct interviews with potential candidates, with potential areas of discussion including:
- how relevant are the candidate's skills and experience for the BICG's strategy and key priorities;
  - understanding of good corporate governance;
  - independent perspective of the candidate;
  - relevant motivation;
  - time commitment necessary for the work;
  - relevant business and social network;
  - how active is the candidate in the business community and society; previous experience in promoting the agenda of a certain industry / company / NGO among stakeholders, media and business community;
  - non-executive director work experience;
  - communication skills, abilities to consolidate different views and state one's own viewpoint, visionary abilities, etc.;
  - reputation of the person.
- l. NC shall conduct basic background checks based on publicly available materials and sources with the aim to verify professional credentials, and assess the reputation as well as ethical standing of potential candidates to the extent such sources allow at that time;
- m. NC shall make the decision to propose candidates to be elected to the Board at the AGM as well as the relevant presentation at the AGM.

## V. COMMUNICATION AND FEEDBACK TO CANDIDATES:

- n. NC (together with relevant Country Managers) should inform all candidates, both selected and not selected, about NC's decision with reference to the fact that the final decision will be made by the AGM.

**Approved by the Nomination Committee**

**November, 2023**