

## TERMS OF REFERENCE – SCIENCE, TECHNOLOGY AND INVESTMENT COMMITTEE

### 1. ESTABLISHMENT

- 1.1 The Board of Directors has established a Science, Technology and Investment Committee under the supervision of the Board of Directors in accordance with clause 19.3 of the Rules of Procedure of the Board of Directors (the "Committee").

### 2. PURPOSE / FUNCTION

- 2.1 The Committee has as its objective, among other things, to improve the quality of the work of the Board of Directors by contributing to the preparation of the basis for the Board's decisions in connection with:
- a) ensuring competitive technology platforms;
  - b) ensuring proper progress of the Company's R&D portfolio in accordance with established plans and Company strategy;
  - c) ensuring adequate information in connection with early assessment of potential and relevant acquisition opportunities throughout the acquisition process;
  - d) ensuring successful integration and transition of acquired assets;
- 2.2 The Committee's function is only preparatory in connection with the transaction of business by the Board of Directors. Accordingly, the setting up of the Committee does not limit or render superfluous any requisite consideration by the Board of Directors, and important information required by all members of the Board of Directors must therefore be provided to all Board members and not only to the Committee.

### 3. MEMBERS & COMPOSITION

- 3.1 The Committee consists of three to four members who are appointed from among and by the Board of Directors for a one-year term.
- 3.2 The Committee elects a Chairman based upon appropriate selection criteria and background qualifications relevant for the STI work.
- 3.3 At least half of the members of the Committee must be independent.

### 4. DUTIES / TASKS

- 4.1 The duties of the Committee are amongst others to monitor the following areas:
- a) technology platforms
  - b) R&D portfolio
  - c) acquisition opportunities
  - d) integration and transition assistance

#### 4.2 Other duties

The Committee must be available to answer questions at the Company's general meetings and must perform any other tasks as the Committee deems necessary, in its discretion, and perform any other duties that the Board of Directors delegates to it.

**5. MEETINGS / REPORTING TO THE BOARD OF DIRECTORS**

- 5.1 Meetings will be held as often as the Chairman deems necessary or if requested by a member of the Committee, subject to a minimum of two meetings per year.
- 5.2 The Committee only passes resolutions where recommendations are to be made to the Board of Directors. The Committee has no independent decision-making power. All resolutions by the Committee must be passed by a simple majority of votes.
- 5.3 Minutes of all meetings of the Committee must be prepared and sent to the Board of Directors for inclusion in the minute book or otherwise be made available for the Board of Directors.