

CORPORATE GOVERNANCE COMMITTEE

PRIVATE FOUNDATION

PRESS RELEASE 08/10/2010

New composition and priorities of the Corporate Governance Committee

The recently appointed 23 members of the Corporate Governance Committee met on 1 October 2010. The Committee includes institutional members - from the Belgian Banking, Insurance and Finance Commission (CBFA), Euronext, the Federation of Enterprises in Belgium (FEB), the Belgian Institute of Registered Auditors (IBR/IRE), and the Central Economic Council (CCE/CRB) -, institutional investors, experts on governance and representatives of listed companies. This way, the first users and the main stakeholders with an interest in efficient corporate governance are represented. Gender diversity was also taken into account when the new appointments were made.

After the selection procedure effected with the assistance of the Nomination Committee, the following people joined the ranks of the Board of Directors, HAROLD BOËL, JEAN-NICOLAS CAPRASSE, TOM DEBUSSCHERE, FRANCK DONCK, EVELYN DU MONCEAU, MARTINE DUREZ, PAUL HUYBRECHTS, PHILIP NEYT, MICHÈLE SIOEN.

The members were appointed for a three-year term and joined the Board of Directors of the private foundation, which is chaired by Herman Daems. A full list of the Committee's members is attached for your information.

The new Committee will continue to monitor any governance-related developments since the entry into force of the new law on corporate governance (6 April 2010) and has set itself a number of priorities for the coming year (2010-2011):

- The Committee will strive to produce a user-friendly **instrument** for helping listed companies apply that law and the 2009 Belgian Code on Corporate Governance in practice and to provide a framework that will enable them to meet their requirements with respect to corporate governance.
- The Committee will work on the publication of a **model remuneration report** and review the **remuneration grid** for the managers of listed companies, based on the new law.
- The Committee will design an instrument to clarify how listed companies can meet the requirements with respect to using **internal risk control mechanisms** in listed companies.
- The Committee will also consider potential initiatives aimed at ensuring that **women are more adequately represented on the Boards of Directors** of listed companies.

For more information

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CHAIRMAN

HERMAN DAEMS

Chairman, board of directors, Gimv
Chairman, board of directors, BNP Paribas Fortis
Chairman, board of directors, Barco

MEMBERS

MARCO BECHT

Executive Director, European Corporate Governance Institute
Professor of Finance and Economics, Ecares, ULB

HAROLD BOËL

CEO, Sofina

JEAN-NICOLAS CAPRASSE

Head of European Corporate Governance Research, ISS

MICHEL DE WOLF

Chairman, Institute of Registered Auditors

TOM DEBUSSCHERE

CEO, Deceuninck

XAVIER DIEUX

Lawyer and Professor at ULB

FRANCK DONCK

Chairman, Atenor Group
CEO, 3D-Participaties
Chairman, Telenet Group Holding

EVELYN DU MONCEAU

Vice-chairman, board of directors, UCB
Director, Solvay

MARTINE DUREZ

Chairman, board of directors, BPost

KOEN GEENS

Lawyer and Professor at KUL

PAUL HUYBRECHTS

Chairman, Vlaamse federatie van beleggingsclubs en beleggers (VFB)

PHILIPPE LAMBRECHT

Director & Secretary-General, Federation of Enterprises in Belgium
Professor at UCL
Secretary of the Corporate Governance Committee

THOMAS LEYSEN

Chairman, Federation of Enterprises in Belgium
Chairman, Umicore
Chairman, Corelio

PHILIP NEYT

Chairman, Belgian Association of Pension Institutions

ALOÏS MICHIELSEN

Chairman, Solvay

JEAN-PAUL SERVAIS

Chairman of the Management Committee, Banking, Finance and Insurance Commission
Chairman of the High Council for the Economic Professions

MICHÈLE SIOEN

Vice Chairman, Federation of Enterprises in Belgium
CEO, Sioen Industries
Director, Belgacom

ROBERT TOLLET

Chairman of the Central Economic Council

HUGO VANDAMME

Chairman of the Belgian Listed Companies' Association
Chairman, Roularta Media Group and Alfacam
Vice Chairman, Picanol

LUTGART VAN DEN BERGHE

Executive Director, GUBERNA
Extraordinary Professor of Corporate Governance at the University of Ghent and Vlerick
Leuven Ghent Management School
Director, Belgacom

VINCENT VAN DESSEL

Chairman & CEO, NYSE Euronext

LUC VANSTEENKISTE

Honorary Chairman, Federation of Enterprises in Belgium
Vice Chairman, Recticel
Chairman, Sioen Industries