

# Corporate Governance structure

The SEA Corporate Governance structure is based on a traditional model and is comprised of the following bodies:

- The Shareholders' meeting;
- The Board of directors, comprising 7 executive and non-executive directors (therefore not granted operating duties and/or directional duties within SEA).

The Board of directors of SEA therefore comprises the:

- Chairman and CEO
- Vice Chairman
- Non-Executive Directors (therefore not granted operating duties and/or directional duties within SEA).

The Board of directors has internally set-up through appropriate resolutions additional committees comprised of:

- The Ethics Committee, chaired by a non-executive director
- The Remuneration Committee
- The Control and Risks Committee
- The Board of statutory auditors comprising 5 standing members and 2 alternate members.

The person with the most extensive managerial responsibilities is the General Manager-Chief Executive Officer.

The Board monitors the general operating performance, particularly in relation to conflicts of interest, paying special attention to the general management of the SEA Group.

The general remuneration policy of the SEA Group is based on its position as a service company which utilises a performance-based system.

The Performance Management system (MBO) in place for Group Management ? including members of the Executive Management, is based on the achievement of performance indicators.

The performance indicators are set according to the annual approved budget and the objectives are based on the achievement of Earnings targets.

Earnings targets comprise a collective Management objective and are the basis of individual Bonuses. In addition to the economic/financial aspects, performance is measured also on the reaching of departmental objectives.

- 2.3
- 4.10
- 4.4
- 4.5
- 

---



---



---



---