

Regulations on the Nomination Committee of the Swiss National Bank

of 3 December 2004 (as at 15 July 2011)

I. General

Art. 1 Purpose

These Regulations lay down the tasks and powers of the Nomination Committee of the Swiss National Bank (SNB), its composition, organisation and reporting activities.

Art. 2 Basis

Pursuant to art. 14 of the Organisation Regulations of the SNB, the Bank Council shall establish a Nomination Committee. The Nomination Committee shall, for the attention of the Bank Council, draw up nominations for:

- a. Bank Council members to be elected by the General Meeting of Shareholders pursuant to article 36(a) NBA;
- b. Governing Board members and their deputies pursuant to article 42, paragraph 2(h) NBA.

Art. 3 Composition

¹ The Nomination Committee shall consist of the President and the Vice-President of the Bank Council plus another member to be appointed by the Bank Council each year at its first meeting following the ordinary General Meeting of Shareholders.

² The members of the Nomination Committee shall be independent, in particular, of the Governing Board.

II. Tasks

Art. 4 Preparation of election proposals in the event of a Governing Board vacancy

¹ In the event of a Governing Board vacancy, the Nomination Committee shall seek candidates who meet the requirements set out in art. 44 paras. 1 and 2 NBA. In so doing, it shall obtain the opinion of the remaining Governing Board members. It shall interview the candidates with the best qualifications individually, so as to determine whether they are suited for the position.

² As a general rule, no later than four months before the position becomes vacant, the Nomination Committee shall submit a report to the Bank Council, listing

- the candidates assessed;
- the candidate recommended for election, including the reasons why he/she was selected.

Art. 5 Preparation of election proposals in the event of vacancies among members of the Bank Council

¹ In the event of a vacancy among the members of the Bank Council, the Nomination Committee shall seek candidates who meet the requirements set out in art. 40 paras. 1 and 2 NBA. In so doing, the Nomination Committee shall take due account of the Memorandum of Understanding of 18 March 2011 between the Federal Department of Finance (FDF) and the SNB regarding the principles governing the membership of the SNB Bank Council.

² The Nomination Committee shall, in so doing, take into account the opinion of the Governing Board. The chairperson of the Nomination Committee shall, if necessary, ensure coordination with the FDF.

³ As a general rule, no later than three months before the position becomes vacant, the Nomination Committee shall submit a report to the Bank Council in accordance with art. 4 para. 2.

Art. 6 Preparation of election proposals in the event of vacancies among deputy members of the Governing Board

¹ In the event of a vacancy among the deputy members of the Governing Board, the Governing Board shall – as instructed by the Nomination Committee – conduct a preliminary selection of candidates who meet the requirements set out in art. 44 paras. 1 and 2 NBA.

² The Nomination Committee shall assess the Governing Board's nomination proposal. It may interview the proposed candidate itself.

³ As a general rule, no later than four months before the position becomes vacant, the Nomination Committee shall submit a report to the Bank Council in accordance with art. 4 para. 2.

Art. 7 Additional tasks

The Nomination Committee shall periodically verify the adequacy of these regulations and submit any proposals for modification to the Bank Council.

III. Powers

Art. 8 Further investigations

The Nomination Committee may conduct further investigations that it considers necessary for the purpose of these regulations.

Art. 9 Involvement of external specialists

The Nomination Committee may collect information from independent external specialists with regard to the recruitment or assessment of candidates.

IV. Organisation

Art. 10 Meetings

¹ The Nomination Committee shall convene when necessary. The President of the Bank Council shall chair the meeting.

² The Chair of the Governing Board or, if this is the position that is to be filled, the Vice-Chair, may participate in the meetings of the Nomination Committee in an advisory capacity, if invited to do so by the chairperson of the Nomination Committee.

³ Those attending the meeting are required to observe strict secrecy about the discussions.

Art. 11 Chair

¹ The chairperson shall fix the agenda for the meetings. He/she shall convene the meetings at least five days in advance and chair these meetings.

² If the chairperson is unavailable, the meeting shall be chaired by his/her deputy.

³ The chairperson shall ensure external communication, if necessary.

Art. 12 Resolutions and minutes

¹ The Nomination Committee shall constitute a quorum if at least two members are present. Resolutions shall be passed with a majority of the votes cast. In the event of a tie, the chairperson shall have the casting vote.

² In urgent cases, resolutions may also be passed by conference call or by circular letter, unless one member requests that a meeting be held. Such resolutions shall be included in the minutes of the next meeting.

³ Minutes shall be kept of the resolutions passed in the meetings.

V. Final provisions

Art. 13 Entry into force

These regulations shall enter into force on 1 January 2005.

Issued by the Governing Board on 3 December 2004.

Changed by the Bank Council on 24 June 2011 (with effect from 15 July 2011).