

The following table gives an overview of the Board of Directors' meetings, conference calls and circular resolutions in 2017.

	Meetings	Conference calls	Circular resolutions
Total	12	1	–
Average duration (in hours)	5:30	0:15	–
Participation:			–
Hansueli Loosli, Chairman	12	1	–
Roland Abt	11	1	–
Valérie Berset Bircher	12	1	–
Alain Carrupt	12	1	–
Frank Esser	12	1	–
Barbara Frei	11	1	–
Catherine Mühlemann	12	1	–
Theophil Schlatter, Deputy Chairman	12	1	–
Renzo Simoni ¹	9	1	–
Hans Werder ²	2	0	–

¹ Elected to the Board of Directors as of 3 April 2017.

² Resigned from the Board of Directors as of 3 April 2017.

4.6 Chairman of the Board of Directors

Hansueli Loosli has been a member of the Board of Directors since 2009 and Chairman of the Board since September 2011. The powers and responsibilities of the Chairman are defined in the Organisational Rules. In the event that the Chairman of the Board of Directors is unavailable, the Vice-Chairman, Theophil Schlatter, assumes his powers and responsibilities.

4.7 Committees of the Board of Directors

The Board of Directors has three standing committees (Audit, Finance and Compensation) and one ad-hoc committee (Nomination) tasked with carrying out detailed examinations of matters of importance. The committees usually consist of three to six members. As a rule, every member of the Board of Directors always also sits on at least one of the standing committees. Subject to being appointed to the Compensation Committee (without voting rights), the Chairman of the Board of Directors is a member of all the standing committees. The committees are chaired by other members, however. At the following meeting of the Board of Directors, the chairs of the committees report verbally on the latest committee meetings. All members of the Board of Directors also receive copies of all Finance and Audit Committee meeting minutes. The minutes of the Compensation Committee are provided to the other members of the Board of Directors upon request.

Finance Committee

The Finance Committee prepares information for the Board of Directors on corporate transactions, for example, in connection with setting up or dissolving significant Group companies, acquiring or disposing of significant shareholdings, and entering into or terminating strategic alliances. The Committee also acts in an advisory capacity on matters relating to major investments and divestments. The Finance Committee has the ultimate decision-making authority when it comes to issuing rules of procedure and directives in the areas of Mergers & Acquisitions and Corporate Venturing. Details of the Committee's activities are set out in the Finance Committee rules of procedure. The Finance Committee is convened by the Chairman or at the request of a Committee member as often as business requires, but as a rule once per quarter. The CEO, the CFO and the Head of Group Strategy and Board Services attend meetings of the Finance Committee. Depending on the agenda item, other members of the Group Executive Board, the Management Boards of the strategic Group companies and project managers are called upon, as appropriate, to also attend the meetings.

The following table gives an overview of the Finance Committee's composition, meetings, conference calls and circular resolutions in 2017.

See
www.swisscom.ch/
basicprinciples

See
www.swisscom.ch/
basicprinciples

	Meetings	Conference calls	Circular resolutions
Total	3	–	–
Average duration (in hours)	3:35	–	–
Participation:			
Frank Esser, Chairman	3	–	–
Alain Carrupt	3	–	–
Catherine Mühlemann	3	–	–
Renzo Simoni ¹	3	–	–
Hansueli Loosli	3	–	–

¹ Elected to the Board of Directors as of 3 April 2017.

Audit Committee

The Audit Committee handles all business relating to financial management (for example, accounting, financial controlling, financial planning and financing), assurance (risk management, the internal control system, compliance and the internal audit) and the external audit. It also handles matters dealt with by the Board of Directors that call for specific financial expertise (dividend policy, for example). The Committee is the Board of Directors' most important controlling instrument and is responsible for monitoring the Group-wide assurance functions. It formulates positions on business matters which lie within the decision-making authority of the Board of Directors and has the final say on those business matters for which it has the corresponding competence. Details of the Committee's activities are set out in the Audit Committee rules of procedure.

The Chairman and one other member of the Committee are experts in the financial field, and the majority of the remaining Committee members are experienced in finance and accounting. The Audit Committee is convened by the Chairman or at the request of a Committee member as often as business requires, but at least once per quarter. The CEO, CFO, Head of Group Strategy & Board Services, Head of Accounting, Head of Internal Audit and the external auditors attend the Audit Committee meetings. Depending on the agenda, other members of Swisscom management are called upon to attend. The Audit Committee can also involve independent third parties such as lawyers, public accountants and tax experts as required.

The following table gives an overview of the Audit Committee's composition, meetings, conference calls and circular resolutions in 2017.

	Meetings	Conference calls	Circular resolutions
Total	5	1	–
Average duration (in hours)	4:55	0:30	–
Participation:			
Theophil Schlatter, Chairman ¹	5	1	–
Roland Abt ¹	5	1	–
Valérie Berset Bircher	5	1	–
Hans Werder ²	1	1	–
Hansueli Loosli	5	1	–

¹ Financial expert.

² Resigned from the Board of Directors as of 3 April 2017.

Compensation Committee

For information on the Compensation Committee, refer to the section "Remuneration Report".

Nomination Committee

The Nomination Committee is formed on an ad-hoc basis for the purpose of preparing the groundwork for electing new members to the Board of Directors and the Group Executive Board when needed. The Committee is presided over by the Chairman and its composition is determined on a case-by-case basis. The Committee carries out its work based on a specific requirements profile defined by the Board of Directors and presents suitable candidates to the Board of Directors. The Board of Directors appoints the members of the Group Executive Board or decides upon the motion to be submitted to the Annual General Meeting for the election and approval of members of the Board of Directors. A Nomination Committee comprising the following members was formed in the 2017 financial year: Hansueli Loosli (Chair), Valérie Berset Bircher and Frank Esser. The Committee held two meetings lasting an average of two hours and twenty minutes.

See
www.swisscom.ch/
basicprinciples

See report
page 81