



2.3.5 Rules of Procedure for the Board Tech Committee

The Board committees are discussed in section IV of the Rules of Procedure for the Board of Directors. These provisions are set out with reference to those rules, which also apply to the Board committees as appropriate. Please refer to the Rules of Procedure for the Board of Directors on points which are not addressed below.

The CEO/Deputy CEO attends meetings of Board committees and has the right to debate and submit proposals, unless the committee decides otherwise on particular instances. Furthermore, the CIO attends the meetings of the Board Tech Committee (BTC). Other Managing Directors attend meetings of the BTC as required by the Committee.

1. Committee Members and Requirements

The members of the BTC shall have appropriate knowledge, skill and expertise to fully understand and advice on technology as an enabler of the Bank's strategy and business plan, including knowledge on current business, technology trends in banking and insurance, and knowledge on digitalization and fintech.

2. Purpose

The purpose of the BTC is to assist the Board of Directors in fulfilling its oversight responsibilities with respect to the role of technology in executing the business strategy of the Bank, including, but not limited to, major technology investments, technology strategy, technological operation efficiency and technology trends that may affect the Bank. The BTC shall furthermore have a surveillance role pertaining to the Bank's compliance with rules and regulation applicable to Information Technology.

3. Meetings

Meetings of the BTC shall held as often as deemed necessary with the aim of meeting at least four times as year.

The BTC shall have access to the information and material which the committee believes it requires in order to carry out its duties.

4. Main Responsibilities

In addition to other tasks entrusted to the BTC by the Board or the Chairman of the Board, the main responsibilities of the BTC are as follows:

- Review the Bank's technology strategy, planning and its coherence with the Bank's overall business strategy.
- Monitor technology trends in the banking, insurance and finance sectors that may affect the Bank.
- Review, and as appropriate, make recommendations to the Board regarding the Banks significant technology investments and expenditures.
- Receive regular reports from management concerning:
 - Overall efficiency and capabilities of the Bank's technological operations, including operational performance to budget and KPI's.
 - Development of significant technology investment projects.
- Review, and as appropriate, make recommendations to the Board regarding policies and processes concerning Information Technology within the Bank.