

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 attends meetings of Board committees and has the right to debate and submit proposals, unless the committee decides otherwise on particular instances. Furthermore, the Managing Director of Information Technology and CTO attends meetings of the Board Tech Committee.

1. Committee Members and Requirements

The members of the Board Tech Committee (BTC) should have appropriate knowledge, skills and expertise to fully understand and advice on the Bank's IT strategy and enterprise architecture.

2. Main Role

The Board of Directors has set up a temporary *ad hoc* Board Tech Committee to advise the Board of Directors and the Bank's Senior Management on the Bank's near to medium term development of the Bank's IT function, including IT strategy, enterprise architecture, the alignment of IT function with the Bank's business, and related operations.

The role of the Committee is, furthermore, to provide oversight of major IT projects currently in progress.

3. Meetings

Meetings of the BTC shall be held as often as considered necessary.

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.

The BTC shall:

- a) Provide assistance and guidance for the Board and Management to create a three-year IT roadmap for the Bank.
- b) Monitor the development and implementation of the Bank's major IT projects, including the adoption of the SOPRA Core Banking System.
- c) Advice on the required investment in the Bank's IT architecture, infrastructure and support systems to underpin effective delivery of the Bank's products and services.
- d) Oversee the formulation of prudent cost reduction measures for the Bank's IT function, to be submitted to the Board.
- e) Assess the adequacy of the Bank's focus on cybersecurity and measures to mitigate cybersecurity risk.
- f) Provide assistance and guidance on the alignment between the Bank's overall business strategy and IT and digital strategies.