



**Board Digital and  
Transformation Committee**

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**of  
Eurobank S.A.  
TERMS OF REFERENCE**

**January 2024**

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## 1. INTRODUCTION

The Board Digital and Transformation Committee (hereinafter the “Committee”) of Eurobank S.A. (the Bank) is a Board Committee established by the Board of Directors (hereinafter the “Board” or the “BoD”), which approves its composition and Terms of Reference (“ToR”).

Within its scope and in order to perform its duties, the Committee is authorized by the BoD to have unrestricted access to information and to members of Management and employees of the Bank and its subsidiaries (“Group”), who should cooperate with and support the Committee. In addition, it is authorized to work and liaise as necessary with all other Board Committees.

In connection with its duties the Committee is authorized by the BoD to use any forms of resources that it considers appropriate and to obtain any external legal or other professional advice, provided that no conflict of interest arises. To that effect, the Committee shall receive appropriate funding.

These Terms of Reference are drafted in accordance with international best practices.

ToR will be reviewed annually and revised if necessary, unless significant changes in the role, responsibilities, organization and / or regulatory requirements necessitate earlier revision. Revised ToR will be approved as stated above.

## 2. PURPOSE

Eurobank is a universal bank, which strives to be a frontrunner in meeting the constantly evolving needs of its customers, promoting the development of its employees and actively contributing to the society.

The vision of Eurobank is to achieve excellence in customer-centricity by building long-term trustful relationships, providing access to superior digital capabilities and delivering tangible value to customers, employees, shareholders and society.

In this framework the Committee is a consultative body that reviews proposals and gives its strategic advice and guidance on such proposals related to the Group’s digital, innovation, transformation and cybersecurity, in order to contribute in achieving the vision and strategic goals of the Bank.

The Committee, in carrying out its duties, is accountable to the BoD.

## 3. KEY TASKS & RESPONSIBILITIES

Key Tasks and Responsibilities of the Committee are:

1. To assist the BoD in developing the Group’s digital strategy and culture as well as its transformation strategy, effectively and competitively.
2. To assist the BoD in fulfilling its oversight responsibilities with respect to the role of technology in the activities and the business strategy of the Group and advise the BoD on matters related to the

innovation strategy, competition initiatives, emerging digital technologies, trends resulting from new business models and/or products, in order to keep the digital strategy and operating model up to date.

3. To review proposals with regard to initiatives taken in the context of corporate transformation, oversee related activities and monitor on a regular basis the implementation of Corporate Transformation Projects undertaken by the Bank.
4. To assess, measure and plan the Bank's Digital Banking strategic milestones and transformational developments, such as customer experience, sales through digital channels and potential synergies with physical and other networks.
5. To review Fintech-related ideas and suggestions as well as co-operations/partnerships with the digital ecosystem (i.e. start-ups, etc.) that may add value to the Bank.
6. To keep abreast of the latest regulatory developments and/or requirements within the Committee's purview, and be well-informed of the risk related issues that are relevant to its workings by attending relevant sessions of the BRC (such as on IT security and Cyber risk).
7. To review the Group's main technological challenges, investments and oversight the IT Strategy and its sustainability, IT governance, IT operation including sourcing strategy, data governance and quality assurance.
8. To receive reports from Management, including KPIs, as and when appropriate, on matters related to new technologies, applications, information systems and best practices that affect the Group's IT strategy or plans.
9. To evaluate and assess the building and evolution of digital and technology talent, skillset and culture as a key tool to drive the bank's digital and corporate transformation.

In performing its duties, the Committee shall take into account, to the extent possible and on an ongoing basis, the long-term interests of the shareholders, investors and other stakeholders of the Bank, focusing on the long term prudent and sound management of the Bank.

#### **4. MEMBERSHIP**

- The Board Digital and Transformation Committee is a mixed Committee consisting of Executive and Non-Executive Board members with the majority of the Committee members being Independent Non-Executive Directors. The Deputy CEO/s (Executive Board member/s) with responsibilities relevant to the scope of the Committee, should be members of the Committee.
- The Committee members should not exceed 40% of total BoD members (in case of fraction, rounded to the next integer), with a minimum of three (3) members.

- The Committee Chairman is an Independent Non-Executive Director.
- The Committee members should have collectively appropriate knowledge, expertise and professional experience relevant to the key tasks and responsibilities of the Committee.
- On Nomination Committee's proposal, the Committee members, including the Chairperson and the Vice-Chairperson, shall be appointed by the Bank's BoD, in accordance with the applicable legal and regulatory requirements as well as the internal procedures followed by the Bank.
- The tenure of the Committee members coincides with the tenure of the Board of Directors, with the option to renew their appointment, but in any case the service in the Committee should not be more than nine (9) years in total.
- The members shall inform the Committee of any conflicts of interest and are not permitted to hold positions and conduct transactions that might compromise the Committee's mission or question professional integrity. The members of the Committee can participate in other BoD Committees, as well.

## 5. MEETINGS

- The Committee meets at least twice a year and as each time required, also considering that the annually held Strategy Away Day is a forum in which relevant digital and transformation strategic matters are also discussed.
- The Committee is in quorum and meets validly when half of its members plus one are present or represented, provided that no less than three (3) Committee members are present, including the Chairperson or the Vice Chairperson and one non-executive director. At all times, the Chairperson or the Vice Chairperson are present and the total number of non-executive (incl. independent non-executive) directors should be the majority of the members present or represented. Similar to the other Board Committees, in determining the quorum, fractions, if any, will not be counted. Each member may validly represent only one of the other Committee members and representation may not be entrusted to persons other than the Committee members thereof.
- Only members and the specified permanent attendees of the Committee have the right to attend Committee meetings. However, the Chairperson of the Committee may invite to the meetings other individuals to attend for all or part of any meeting, as and when appropriate and necessary. The number of invitees should be confined at a minimum, so as not to impact the effectiveness and efficiency of the meeting.
- Members may also attend the meetings by video or audio conference. Mandatory minimum attendance of Committee members should be achieved as described in the Board and Board Committees' Attendance Policy. In particular, each Board member is expected to achieve mandatory minimum attendance to the Board and Board Committees where he participates of not less than 85% every

calendar year, while meetings up to 15% can be missed only if a valid excuse is provided.

- Decisions of the Committee shall be validly taken by an absolute majority of the members who are present and represented. In case of a tie, the Chairperson and in case of his/her absence the Vice Chairperson of the Committee shall have the casting vote. The drawing up and signing of minutes by circulation by all the members of the Committee or their representatives is equal to a decision of the Committee, even if no meeting has preceded.
- The agendas together with the relevant materials shall be sent to the Committee members, by written notice at least five (5) business days prior to the meeting normally intended for the physical attendance of the members (quarterly meetings) and at least five (5) calendar days prior to any other meeting.
- The Chairperson, and in case of his/her absence the Vice Chairperson, updates the BoD members on the material matters covered by the Committee during the previous period at the next BoD.
- The Committee appoints its Secretary who reports to the Group Company Secretariat and cooperates with the Chairperson of the Committee. The Secretary is responsible to minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance, issue true copies/ extracts of the Committee's minutes and notify the responsible managers regarding the Committee's decisions that are relevant to them or on which they need to take action. In case of non-unanimous decisions, the views of the minority should be also minuted.
- The minutes shall be submitted for approval (to the extent possible) within a month after the meeting. Additionally, after their approval, the minutes shall be signed by all present or represented Committee members.
- Once approved, minutes shall be available to all Board members through the software application of the Committees' meetings support [Diligent Boards].

## **6. REPORTING RESPONSIBILITIES**

- The Committee reports internally to the BoD.
- Input may be provided by ExBo and the Transformation Operating Committee, as well as Retail, Corporate, IT, Organosis and other Business Units of the Bank, as the case might be.
- The minutes of Transformation Operating Committee's meetings are submitted on a regular basis to the Board Digital and Transformation Committee for information purposes.

## **7. PERFORMANCE EVALUATION**

The Committee's performance is evaluated according to the provisions of the Board and Board Committees Evaluation Policy of the Bank. In order to perform their role effectively, the Committee members need to maintain and develop their skills and knowledge.

## 8. AMENDMENTS TABLE

Version	Date	Change Description
1.0	15.09.2020	First version approved by Eurobank S.A. Board of Directors on 15.09.2020.
2.0	23.07.2021	To incorporate amendments in the Committee's composition as these were approved by the Board of Directors of 23.07.2021, following a relevant recommendation by the Nomination Committee of 23.06.2021.
3.0	02.11.2022	The Committee's terms of reference were reviewed on the occasion of the Board's guidance provided in the 2021 BoD's self-assessment. From this review, the following conclusions were reached: a) there are no material gaps in the BDTCO's ToR as compared to the Board's guidance in the 2021 BoD's self-assessment, b) certain risk related duties of the BDTCO eliminated from BDTCO's mandate, given that they overlap with similar duties of the BRC, which is the most competent Board Committee of Eurobank to oversee risk related issues of any nature and advice the Board accordingly, and c) BDTCO's ToR were amended to reflect the substitution of the Management Digital Board Committee by the Transformation Operating Committee (Management Act 26/18.10.2021).
4.0	23.01.2024	Revision of the RFA provisions applicable to the Committee and amendments as required.

## 9. TABLE OF CREATION, ISSUANCE AND APPROVALS

Unit	Authorized Personnel	Date
<b><u>Created by:</u> Group Company Secretariat</b>	Ioannis Chadolias	09.01.2024
<b><u>Approved by:</u> Board of Directors</b>		23.01.2024