

The **Special IT Steering Committee** as one of the mandatory committees under the regulatory framework, is established by a decision of the Board of Directors of the Cooperative Bank and its aim is to assist the work of the BoD in the respect of IT governance. The latter consists of all appropriate business structures and procedures, through which it is ensured that the IT supports the strategy and the targets of the Bank. The Committee consists of at least three members, while its Chairperson is a member of the Management and its members are Bank managers. It meets upon notice of its Chairperson, as often as deemed necessary for fulfilling its mandate, however not less than once (1) per quarter.

The Committee forms a quorum and lawfully meets when two out of its three members, including its Chairperson, are necessarily present. In order to form a quorum, members participating via videoconference or using other technological means are taken into account.

- The Committee determines, monitors and assesses annually the IT Business Strategy;
- The Committee assesses the short-term and medium-term IT plans;
- The Committee assesses the Analysis & Management of Risks arising out of the development, integration and operation of the IT systems;
 - The Committee monitors and assesses the existing IT Systems;
- The Committee assesses and approves major hardware and software procurement and organizes the procurement procedure;
- The Committee determines the budget of major projects and, in general, of the IT Division and supervises its implementation;
 - The Committee undertakes the supervision of the development project of every significant system;
- The Committee determines the design, development, implementation, integration and operation priorities of planned IT projects;
- The Committee assesses the policies, the standards and the procedures that are proposed for IT systems;
- The Committee monitors the compliance with the approved Information Systems Security Policy;
- The Committee justifies to the Management, in writing, the assignment of the implementation of significant Bank systems to third parties;
- The Committee assesses and approves the external associates in the context of the assignment of software and hardware development and maintenance work and supervises the procedures of collaboration with third parties (e.g., outsourcing);
- The Committee submits proposals to the Management for dealing with weaknesses identified in the IT systems of the Bank;
- The Committee submits proposals for the performance of special or extraordinary audits by internal or external auditors;
- The Committee is informed of the results of audits performed on the IT systems.