9.3.5 Technology and Transformation Committee

a) Composition

The Technology and Transformation Committee shall be composed of a minimum of three (3) members and of a maximum of five (5) members, chosen by the Board of Directors among its members.

The Chairman/woman of the Technology and Transformation Committee is appointed from among the members, upon recommendation of the Nomination and Remuneration Committee. The members of the Technology and Transformation Committee shall be appointed for the duration of their term of office as a member of the Board of Directors.

They may, however, resign during any meeting of the Board of Directors without providing a reason and without prior notice. Their term of office is renewable. The Board of Directors may revoke *ad nutum* any member of the Technology and Transformation Committee, without having to justify its decision.

b) Responsibilities

Within its relevant fields of competence, the Technology and Transformation Committee shall be in charge of preparing the work and facilitating the decision process of the Board of Directors by overseeing the Company's technology strategy, technology governance, and technology-related investments and innovations, in alignment with the Company's risk appetite, regulatory obligations, and strategic objectives, in coordination with other Committees on.

In order to accomplish its tasks, the Committee may ask the Chairman/woman of the Board of Directors and the Chief Executive Officer to proceed with any hearing with any Company or Group manager whose expertise is useful to the Committee's works and provide it with any information.

The Committee shall be entitled to call upon external experts as needed.

The Committee shall formulate all opinions and recommendations to the Board of Directors within the areas described here below :

a. Review the Company's technology strategy and supporting roadmaps; ensure alignment with the business strategy and the Company's risk appetite;

b. Monitor progress of major technology initiatives and digital transformation programs; assess expected benefits, costs, and timelines;

c. Review major technology expenditures, the annual technology budget, and the capital plan; assess value, Capex and Opex, and alignment with strategic priorities;

d. Review resource requirements and staffing plans for the IT Function;

e. Review significant regulatory findings, audit results, and remediation status related to technology; ensure timely action and escalate as appropriate;

f. Review and approve significant technology frameworks, policies, standards, and internal controls, including IT governance, data ethics, AI governance, and third-party risk management;

g. Oversee the governance of the software development lifecycle, IT operations, vendor management, cloud strategy, and technology architecture;

h. Review the main aspects of major technology vendors and outsourcing arrangements; assess performance, resilience and continuity;

i. Monitor innovation initiatives, data strategy, data quality programs, and the responsible use of data and AI, including ethics, bias prevention, and compliance with applicable laws.

j. Stay informed about regulatory changes impacting technology and data management; oversee compliance programs and remediation of regulatory issues related to technology.

The Technology and Transformation Committee should coordinate with the Risk Committee, Audit Committee, and other relevant committees on matters also within its scope, in particular in respect with risk, security, regulatory and compliance. Joint cessions with other Committee(s) may be organized to cover matters also interesting other Committee(s).