

Remuneration Committee

The **Remuneration 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 of Epirus and its aim is to assist the work of the BoD, providing specialized and independent opinion on the Remuneration Policy.

The Committee comprises three member and consists of non-executive members of the BoD, of which its Chairperson and one additional member must be independent members. It forms a quorum and lawfully meets when two out of its three members, including its Chairperson, are necessarily present.

In order to fulfill its mandate, the Committee has the following duties and powers:

- > It prepares decisions concerning the remuneration of the BoD members;
- > It recommends corrective actions where it identifies a failure of implementation of the remuneration policy;
- > It provides information, advice and assistance to the non-executive members of the BoD concerning the formulation, revision and supervision of the implementation of the remuneration policy;
- > It ensures that all types of risks, the liquidity and the capital adequacy of the Bank are taken into account for the assessment of the mechanisms that have been adopted for the purposes of aligning the remuneration policy with the risks;
- > It submits proposals to the non-executive members of the BoD concerning the remuneration of Management;
- > It directly supervises the remuneration of the senior executives in the Risk Management and the Compliance Units;
- > It assesses the appointment of external experts by the non-executive members of the BoD;
- > It receives and assesses the reports of the Internal Audit Unit that are periodically submitted, at least annually;
- > It receives and assesses the proposals of the Internal Audit Unit concerning any revision to the applicable remuneration policy;
- > It cooperates with other BoD or Management Committees;
- > It ensures proper consulting contribution of the competent Units of the Bank;
- > It estimates the performance of a formal assessment of possible scenarios;
- > It provides, if required, adequate information to the General Meeting on its activities;
- > It has unhindered access to advisory reports prepared by the Management Committees;
- > It has access to information concerning the decision-making process of the non-executive members of the BoD concerning the formulation and the implementation of the remuneration policy, as well as to all information available to the Risk Management, Internal Audit and Compliance Units concerning the formulation and the implementation of the Remuneration Policy.