



**BOARD RISK  
COMMITTEE (BRC)  
TERMS OF  
REFERENCE**

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## 1. SUBJECT MATTER

This Terms of Reference defines the composition, organization, decision-making process, responsibilities, and operation of the Board Risk Committee of CrediaBank S.A. (hereinafter the "Bank") and the CrediaBank Group (hereinafter the "Group"), taking into account the requirements of the current legislative and regulatory framework, including the requirements and guidelines set forth in the BoG Executive Committee Act (ECA) 243/2/7.7.2025 "Internal Governance Framework."

## 2. PURPOSE

The Board Risk Committee (hereinafter the "Committee") is responsible for exercising the duties defined in the present Terms of Reference, in order to adequately support, advise, and inform the Board of Directors (hereinafter the "BoD") on all matters relating to the risk strategy and the risk appetite in the context of performing its duties. The Board Risk Committee assists the BoD in achieving the following objectives:

- The compliance of the Bank and the Group with the applicable legislative, regulatory, and supervisory framework governing risk management;
- The assurance of adequate management of capital and liquidity, as well as monitoring of the overall current and future risk strategy and risk appetite, taking into account all types of risk, to ensure they are consistent with the business strategy, objectives, corporate culture, corporate values, and the availability of the Group's resources;
- The supervision of the adequacy, independence, and effectiveness of the Group Risk Management Function; and
- The assurance that the risk appetite has been communicated throughout the Group's business units and forms the basis for establishing risk control limits.

## 3. COMPOSITION

1. The Board Risk Committee is established in accordance with the provisions of Law 4261/2014 and consists of at least three (3) non-executive members of the Board of Directors. In any case, the majority of its members (excluding the representative of the Hellenic Financial Stability Fund (HFSF), which was abolished and absorbed by the Hellenic Corporation of Assets and Participations (HCAP - Growthfund)) shall be independent non-executive members of the BoD. The representative of the HCAP participates in the Committee as a member. One (1) independent non-executive member of the BoD, who cannot be the Chairman of the BoD or the Chairman of another Board Committee, shall be appointed as the Chairman of the Committee.
2. The members of the Committee shall possess, both individually and collectively, sufficient knowledge, skills, and expertise in the field of risk management, particularly regarding risk management and control practices, to effectively cover all types of risks and ensure their consolidated control, specialized treatment, and the required coordination at Bank and Group level.

3. The Chairman and the members of the Committee are appointed by the Bank's BoD following an assessment of their individual and collective suitability. The members of the Committee shall devote sufficient time to the performance of their duties, act with integrity, independence of judgment, and objectivity, and comply with the Group's framework for the avoidance and management of conflicts of interest. Under this condition, their participation in the Committee does not preclude the possibility of participating in other BoD committees, provided that no potential or actual conflicts of interest arise and subject to the restriction set for the Chairman of the Committee in paragraph 1 of this article.
4. The term of office of the Committee members shall correspond to their term on the BoD, unless the BoD decides otherwise or if early termination or replacement is required for reasons of compliance, suitability, or orderly operation of the Committee.
5. In the event of resignation, withdrawal, or impediment of a Committee member for any reason, the member shall be replaced by a decision of the Bank's BoD. Until the replacement decision is made, the Committee continues to convene validly, provided that the number of remaining members is at least three (3) and includes two (2) independent non-executive members.
6. Any member of the Board of Directors, including executive BoD members, senior management executives, other staff members or experts, may participate in the Committee's meetings without voting rights, upon invitation by its Chairman, where deemed necessary based on the agenda items. In any case, such participation must be limited to the discussion of the specific items for which these individuals have been invited and should not occur on a systematic basis.
7. The duties of the Committee Secretary shall be performed by an Officer belonging to a Unit under the responsibility of the head of the Group Risk Management Function ("Chief Risk Officer", hereinafter "CRO"), who is appointed by the Chairman of the Committee.

#### 4. DUTIES-RESPONSIBILITIES

The Board Risk Committee has the following primary responsibilities:

1. Advises and supports the BoD regarding capital management, the monitoring of the overall current and future risk appetite and risk strategy of the Group, taking into account all types of risks, to ensure they are consistent with the business strategy, objectives, corporate culture, corporate values, and the availability of the Group's resources.
2. Recommends to the BoD, upon the recommendation of the CRO, the strategy for all forms of risk and capital management, as well as the risk appetite, which are aligned with the Bank's business objectives at both individual and Group level, and evaluates the adequacy of available resources in terms of technical means and personnel for their effective implementation.
3. Assists the BoD in overseeing the implementation of the risk strategy and the

corresponding limits that have been set.

4. Oversees the implementation of strategies for capital and liquidity management, as well as for all other relevant risks for the Group, such as market risk, credit risk, operational risk (including legal risk and information and communication technology (ICT) risk), and reputational risk, in order to assess their adequacy against the approved risk strategy and risk appetite.
5. Submits recommendations to the BoD regarding necessary adjustments to the risk strategy arising, among others, from changes in the Group's business model, market developments, or recommendations formulated by the Risk Management Function.
6. Provides advice to the BoD regarding the appointment of external consultants, if decided to be engaged to provide advice or support on matters within the Committee's competence.
7. Examines various potential scenarios, including stress test scenarios, in order to evaluate the potential impact on the Group's risk profile from external and internal events.
8. Oversees the alignment between, on the one hand, all significant financial products and services offered to clients and, on the other hand, the Group's business model and risk strategy. It assesses the risks associated with the financial products and services offered and takes into account the alignment between their pricing and the profits deriving therefrom.
9. Evaluates the recommendations of internal or external auditors and monitors the appropriate implementation of measures taken regarding matters within the Committee's competence.
10. Ensures the development and implementation of an appropriate internal risk management framework, as well as its integration into the business decision-making process (e.g., decisions regarding the introduction of new products and services, risk-adjusted pricing of products and services, calculation of profitability, and risk-based capital allocation) across the full range of the Group's activities or functions.
11. Defines the principles that shall govern risk management regarding their identification, estimation, measurement, monitoring, control, and mitigation, in consistency with the at the time business strategy and the adequacy of available resources. In the event of deficiencies in the infrastructure and staffing of the Risk Management Function, it recommends to the BoD the enhancement of the Risk Management Function so that it can effectively fulfill its role.
12. Oversees and ensures the integration of Environmental, Social, and Governance (ESG) risks, including climate and environmental risks, into the Group's overall risk management framework, risk appetite, risk strategy, risk culture, as well as the overall business strategy.
13. Receives and evaluates the reports submitted by the Risk Management Function at least on a quarterly basis, informs the BoD regarding the most significant risks undertaken by the institution, and confirms their effective mitigation.

14. Receives notifications from the CRO regarding any deviation from the approved risk appetite limits, non-compliance issues with minimum capital requirements, as well as adverse developments regarding the Group's approved Business Plan.
15. Formulates proposals and recommends corrective actions to the BoD in the event that it identifies an inability to implement the established Group risk management strategy or deviations regarding its implementation.
16. Ensures the development of appropriate early warning systems, as well as oversight and control mechanisms for the monitoring and effective management of high-risk credit exposures. The early warning systems cover all risks the Group is exposed to and include specific quantitative and qualitative risk indicators, the breach of which triggers specific actions by the Management.
17. Assesses and provides opinion to the BoD regarding the final amount and adequacy of provisions for expected credit losses (ECL).
18. Regarding arrears and non-performing exposures (NPEs):
  - Ensures appropriate oversight and control mechanisms for the monitoring and effective management of arrears and non-performing exposures.
  - Regarding the restructuring of non-performing exposures that involve a write-off, and for cases where the write-off concerns amounts exceeding the authority of the Provisions, Write-offs and Amortizations Committee, it evaluates the decision of the said Committee and the outstanding debt structure, and proceeds with the approval or rejection of the request, so that in case of approval, to submitted to the BoD for final approval.
19. Evaluates and monitors the risks arising from transactions and exposures with related parties, monitors compliance with approved limits and market terms, assesses relevant credit, regulatory, and reputational risks, and informs or recommends to the BoD in a timely manner the adoption of appropriate corrective measures.
20. Evaluates on an annual basis the adequacy and effectiveness of the Bank's and the Group's risk management policy, and in particular the compliance with the defined risk tolerance, as well as the appropriateness of limits, the adequacy of provisions, and the overall adequacy of own funds in relation to the level and form of the risks undertaken, based at a minimum on the Internal Capital Adequacy Assessment Process (ICAAP), the Internal Liquidity Adequacy Assessment Process (ILAAP), and the relevant extract from the Group's Internal Audit Function report, in accordance with the relevant provision of the BoG Executive Committee Act (ECA) 243/2/7.7.2025.
21. Cooperates with other committees whose activities may have an impact on the risk strategy (e.g., Audit Committee and Corporate Governance, Nominations, Human Resources & Remuneration Committee) and maintains regular communication with all internal control functions of the institution, and specifically with the Risk Management Function.
22. Examines, without prejudice to the duties of the Corporate Governance, Nominations, Human Resources & Remuneration Committee, whether the incentives provided by the Bank's and the Group's remuneration policies and practices take into account risk,

capital, liquidity, as well as the Group's projected profits.

23. Recommends to the BoD the appointment of the head of the Risk Management Function (CRO).
24. Guides the Risk Management Function in the preparation of quarterly reports, extensively discusses and evaluates the aforementioned reports, and presents the relevant conclusions and proposed actions to the BoD.
25. The Chairman of the Committee informs the BoD during its meetings, and at least on a quarterly basis, regarding the activities of the Board Risk Committee and the most significant risks undertaken at Group level, reassures the BoD of their effective mitigation, and proposes any actions deemed necessary in the Committee's judgment.

## 5. OPERATION

1. The Board Risk Committee shall convene regularly at least once (1) a month, or extraordinarily, when in the judgment of its Chairman the circumstances so dictate or immediate decision-making is required.
2. The meeting schedule is determined by the Chairman of the Committee, who sends (via the Secretary) relevant invitation to the members, presides over its meetings, introduces the items to be discussed, and generally coordinates and supervises its work. In the event of the Chairman's impediment, the meeting is chaired by the most senior of the members present. If a conflict of interest is identified for a Committee Member (including the Chairman) regarding an item on the Agenda, the member subject to the conflict of interest shall make a relevant declaration to be recorded in the minutes and shall abstain from the discussion and voting on that specific item. If the remaining members are not sufficient to form a quorum, the item is brought before the BoD for discussion and decision-making.
3. The Committee is in quorum when half of its members plus one participate in the meeting. Meetings may be held either with the physical presence of its members or via teleconference / conference call, when required for operational reasons. A member of the Committee may authorize in writing another member of the Committee to vote on their behalf on specific items of the Agenda. The Committee member who authorizes another member is counted as present, while the vote of the absent member is counted normally and the decision is taken according to the majority rules. No member may represent more than one other member of the Committee.
4. A Committee member who is absent without justification for three (3) consecutive meetings may be replaced by a decision of the BoD.
5. The Committee's decisions are taken by a majority of its members. In the event of a tie, the Chairman shall have a casting vote. In the event of a minority opinion on any matter of the Committee, the minority views shall be recorded in the minutes.
6. Each member of the Committee, as well as the CRO, has the right to request the Chairman of the Board Risk Committee to convene the Committee for the discussion

of specific items.

7. Under the direction of the Chairman, the Secretary prepares the agenda, which, along with the required documents and other information, is distributed to the Committee members within a reasonable period before the meeting, so that the members may study them and formulate any questions or views.
8. The duties of the Committee Secretary include the keeping of the minutes and ensuring their signing and transmission, as well as the responsibility for maintaining the Committee's relevant archives. The certification of copies and extracts of the Committee's minutes is performed by its Chairman. The transmission of the agenda and the relevant minutes / decisions may be forwarded to the members of the BoD for information purposes, with the consent of the Chairman.
9. Access to the minutes by non-members of the Committee is permitted only upon the explicit approval of the Committee Chairman. Approval documents are kept in the Secretary's office.
10. For the fulfillment of its duties, the Board Risk Committee, at a minimum:
  - Has access to all relevant information and data required for the performance of its role. This includes information and data from relevant business and control functions (such as legal services, financial services, human resources services, ICT and security function, internal audit function, risk management function, regulatory compliance function, including information on compliance with anti-money laundering and countering the financing of terrorism (AML/CFT) matters and aggregated information on suspicious transaction reports and risk factors);
  - Receives regular reports, ad hoc information, updates, and opinions from the heads of the internal control functions regarding the institution's existing risk profile, risk culture, and risk limits, as well as information regarding any significant breaches that may have occurred, with detailed information and recommendations on corrective measures taken, to be taken, or proposed to address them; periodically reviews and decides on the content, format, and frequency of risk-related information to be reported to it; and
  - Ensures, where deemed necessary, the appropriate involvement of the internal control functions as well as other relevant functions (such as the human resources department, legal services, and financial services) within their respective areas of expertise and/or seeks advice from external experts.

## 6. APPROVAL-REVISION

1. The Committee's Terms of Reference is approved by the Bank's BoD.
2. The Terms of Reference is reviewed at least on an annual basis, and extraordinarily whenever required by changes in the legislative, regulatory, or supervisory framework, organizational changes, findings of supervisory or auditing authorities, or material changes in the business model or the risk profile of the Bank and the Group, and revised if deemed necessary.

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3. The Board Risk Committee, assisted by the competent units responsible for monitoring the Bank's governance, is responsible for preparing the revisions of the Terms of Reference.