HR GROUP POLICY: HRP11 REMUNERATION

POLICY IDENTIFICATION

Title: Remuneration

Policy Number: HRP11

Revision Number: 7.0

Classification: Internal Use

Applicability: Group

Owner: HR Division

Reviewer(s): Chief of Staff
Chief Risk Officer
Chief Compliance Officer
CEO
ExCo
HR&RC

Approved by: Board of Directors

References:
- CBC Directive on Internal Governance of Credit Institutions 2021
- CBC Directive on Assessment of the Suitability of members of the management body and Managers of Authorised Credit Institutions
- Markets in Financial Instruments Directive (MiFID II)
- The 2018 UK Corporate Governance Code
- EBA Guidelines- Remuneration policies and practices related to the sale and provision of retail banking products & services.
- Proposal for a Directive to strengthen the application of the principle of equal pay for equal work or work of equal value between men and women through pay transparency and enforcement mechanisms
- ECB Guide on climate related and environmental risks

Issuing Date: 05/04/2012

Effective Date: 05/04/2012
### Revision Table

<table>
<thead>
<tr>
<th>Revision No.</th>
<th>Date</th>
<th>Comments (Main changes)</th>
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<tr>
<td>0.0</td>
<td>05/04/2012</td>
<td>First Issue</td>
</tr>
<tr>
<td>1.0</td>
<td>25/08/2015</td>
<td>1st Revision</td>
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<tr>
<td>2.0</td>
<td>28/06/2016</td>
<td>Added variable remuneration principles for CEO &amp; MRTs and HRRC Admin Guidelines</td>
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<tr>
<td>3.0</td>
<td>01/06/2017</td>
<td>Enhanced variable remuneration sections</td>
</tr>
<tr>
<td>4.0</td>
<td>30/11/2018</td>
<td>Changes in Group structure (sale of BOC UK)</td>
</tr>
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<td>5.0</td>
<td>16/12/2019</td>
<td>Changes in Cyprus organisational structure (change of CEO and Senior Man composition)</td>
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<td>Changes in Cyprus org structure (DCEO departure) / Removal of HRRC Admin Guidelines</td>
</tr>
<tr>
<td>7.0</td>
<td>30/11/2021</td>
<td>Collective agreement changes / Revised process re: remuneration of Control Functions</td>
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### ABBREVIATIONS:

- **CBC**: Central Bank of Cyprus
- **CSE**: Cyprus Stock Exchange
- **EBA**: European Banking Authority
- **HR&RC**: Human Resources & Remuneration Committee
- **MiFID II**: Markets in Financial Instruments Directive
- **ESG**: Environmental, Social, Governance
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1. PURPOSE OF POLICY

The provisions of the CBC Directive on Internal Governance of Credit Institutions 2021 in relation to remuneration are applicable at a group level, parent company and subsidiaries. This document represents the official policy of the Bank of Cyprus Group regarding the remuneration of all levels of the Group and all employees. The Policy does not apply to Non-Executive Directors remuneration.

The Bank of Cyprus Group Remuneration Policy is aligned with the European Banking Authority (EBA) guidelines on Sound Remuneration Policies and Practices (as amended) and captures provisions from the Cyprus Stock Exchange Corporate Governance Code, the UK Corporate Governance Code, MiFID II and relevant Directives and Guidance of the EU, the ECB and the Central Bank of Cyprus.

The Policy is in line with the business strategy, objectives, values and long-term interests of the Group, is consistent with and promotes sound and effective risk management and long-term sustainable success and does not encourage excessive risk-taking.

This Policy aims to ensure the application of a fair, transparent and gender-neutral pay management process that applies equally to all staff, aligns their remuneration with job value, individual performance and potential, and takes into account market conditions. At the same time, the principles set out in this Policy aim to encourage responsible business conduct, fair treatment of customers and to avoid conflicts of interest.

A list of all definitions used in this policy can be found in the Glossary Section (Appendix A).

2. GROUP REMUNERATION SCHEMES

Remuneration schemes in Bank of Cyprus take into consideration stakeholder (Trade Union) consultation and agreement as well as the prevailing regulations and guidance.

Remuneration typically consists of fixed plus variable pay.

2.1. Fixed Remuneration:

Fixed Remuneration refers to the employee’s main form of remuneration. It comprises of salary and any applicable (including non-discretionary) position allowances and is determined by employment contracts, collective agreements (where applicable) and applicable employment legislation.

- Fixed Remuneration in Bank of Cyprus is based on the following parameters:
  - **Job Value**: The focus is on the job (requirements and contribution to the Bank’s business results), as opposed to the job holder’s seniority or education.
  - Taking into account the above, the BOC grading structure is linked with the value of each job. This structure has been agreed with the Trade Union.
  - **Individual contribution and potential**: The focus is on the employee’s performance over time, his/her level of experience and his/her potential to undertake upgraded duties.
  - **Applicable legislation, regulations and collective agreement**.

- **Changes in fixed remuneration**:
  
  Currently, changes in fixed remuneration can be effected in the following cases:

  i. **Annual Increments (Pay movement within Pay Scale)**:
     - Granted to all employees based on tenure (annually, on the anniversary of their date of employment).
     - The amount is fixed and is linked to the employee’s salary scale
     - Governed by the applicable provisions of the collective agreement
ii. **Merit Pay Increases (from 2022 onwards):**

- Discretionary and granted as a percentage of annual base salary
- Granted on the basis of well-defined criteria, which are agreed with the Trade Union
- Enables the Bank to differentiate and reward strong performers and create a performance culture

iii. **Promotions (Pay movement across Pay Scales)**

- Granted to selected employees on the basis of well-defined criteria (job value, performance, potential, years of service / years at position)
- Under normal circumstances, promotions to a higher salary scale are accompanied by the granting of an additional annual increment (of the new salary scale)

2.2. **Variable Remuneration:**

Variable remuneration refers to the additional *discretionary* remuneration paid to an individual as an incentive for increased productivity and competitiveness. It is based on a combination of the performance of the employee, the overall performance of the business unit the individual belongs to, and the Group’s consolidated financial results. Variable remuneration might include financial instruments such as cash bonus, performance shares or share option plans, at the discretion of the Bank.

Variable remuneration reflects a sustainable and risk adjusted performance. The assessment of the performance is set in a multi-year framework in order to ensure that the process is based on longer-term performance and that the actual payment of performance-based components of remuneration is spread over a period which takes into account the underlying business cycle of the Group and its business risks.

Variable remuneration aims to:

(a) Elicit the right behaviours that will produce the desired outcome, both in the short and long term;
(b) Increase employee commitment towards the achievement of the Group’s long-term objectives within a given set of values;
(c) Enhance employee’s performance over a long-term basis, within the Bank’s risk-taking framework;
(d) Align employee’s long-term interests with those of the Bank’s shareholders;
(e) Ensure that the value created, is shared fairly between employees and shareholders, and
(f) Retain high performers and attract talents.

The whole amount of variable remuneration (100%) is subject to vesting, claw back and malus in accordance with criteria which include the following:

- Evidence of misbehavior, or serious error by the staff member (e.g. breach of Employee Code of Conduct, Code of Ethics, Employment Contract and other internal rules, especially concerning risks and compliance);
- When the Bank and/or the business unit in which the staff member works subsequently suffers a significant downturn in its financial performance;
- When the employee leaves the Group;
- When there are significant changes in the Bank’s economic, or capital base;
- Manipulation of financial performance, or window dressing practices;
- Hedging against a downward adjustment in compensation.

In case the Group benefits from government intervention, then all restrictions that derive from the relevant legislation will apply.
2.2.1. Short-Term and Long-Term Incentive Plans (e.g. Performance Shares, or Share Option Plans)

The Board of Directors, following recommendation of the Group HR&RC, may approve the implementation of a Short-Term and/or Long-Term Incentive Plan for a certain group of employees. The implementation of share based, or shared linked Incentive Plans is subject to approval by shareholders at a General Meeting by special resolution.

3. GOVERNANCE

The implementation of the Remuneration Policy is subject to an annual central and independent internal review from the Group Internal Audit Division for compliance with policies and procedures for remuneration adopted by the Board of Directors and relevant provisions of CBC, CSE, MiFID II and the UK Corporate Governance Code.

No Director should be involved in deciding his/her remuneration (CSE B.1 Principle) and the HR & Remuneration Committee (Group HR&RC) shall seek to identify and manage conflicts of interest when receiving views from executive directors and senior management.

The Group HR&RC is responsible for annually defining, reviewing and recommending the Remuneration Policy for approval to the Board of Directors. The Board of Directors is also responsible for oversight of compliance with the Remuneration Policy.

Where judgment is applied with regards to the awarding of variable pay, clear and complete documentation must be kept with regards to the final decision and how it was taken (parameters & risk considerations, involvement of relevant control functions, approvals obtained).

4. GENERAL PRINCIPLES

The following principles are applied at Group level:

➢ The remuneration policy promotes and is consistent with sound and effective risk management, is in line with the Group’s ESG strategy and does not encourage excessive risk taking that exceeds the level of risk tolerated by the Group.

➢ The maximum variable remuneration that can be granted is set at 50% of fixed remuneration, so as to avoid excessive risk taking by ensuring that total remuneration consists of a higher proportion of fixed versus variable component, which is linked to specific performance.

➢ The Total Cost of variable remuneration (Bonus Pool) should be set by Group HR&RC and submitted to the Board of Directors for approval. When determining the bonus pools, or individual awards, the Bank should consider all current risks, expected losses, estimated unexpected losses and stressed conditions associated with the institution’s activities.

➢ Any deviations from the Remuneration Policy with regards to the maximum level of variable remuneration that can be granted are examined by Group HR&RC and are submitted to the Board of Directors for recommendation by shareholders giving the reasons for and the scope of the approval sought. Shareholders shall decide by a majority of 75% of voting rights present. The Central Bank of Cyprus (CBC) shall be informed of the recommendation ahead of the General Meeting and the outcome thereafter. Staff who is directly affected by the higher maximum levels of variable remuneration shall not, where applicable, be allowed to exercise, directly, or indirectly, any voting rights they may have as shareholders, or owners, or members of the institution.

➢ Remuneration of staff engaged in control functions (Internal Audit, Risk Management, Compliance and Information Security) must be weighed in favour of fixed remuneration so as to reflect the nature of their responsibilities.
The level of variable remuneration is based on the evaluation of performance criteria to be set by the relevant approving body. Depending on circumstances, the performance of the individual, of his/her operational unit and of the Group, as well as non-financial and ESG criteria, can be taken into consideration.

No compensation should be provided for any reduction, or restructuring of variable remuneration, e.g. made in the context of recovery and resolution measures, or other exceptional government intervention, in later years, or by other payments, vehicles or methods.

Staff engaged in control functions (Internal Audit, Risk Management, Compliance and Information Security) are compensated in accordance with the achievement of the objectives linked to their functions, independent of the performance of the business areas they control.

Guaranteed variable remuneration is not granted.

Discretionary pension benefits are not granted.

The use of personal hedging, or insurance to transfer the risk of a downward adjustment in remuneration to a third party is prohibited.

Remuneration packages relating to compensation or buyout from contracts in previous employment must align with the long-term interests of the institution including retention, deferral, performance and clawback arrangements.

Any conflict of interest or incentive that may lead to relevant persons favouring their own or the firm’s interests to the potential detriment of a client should be avoided.

In respect of retail clients, any remuneration, sales targets or other arrangements which could provide an incentive to staff to recommend a particular financial instrument when another product would better suit that client’s needs, is strictly prohibited.

In the event that the Group’s regulatory capital base needs to be strengthened, priority must be given to strengthening the capital base and a conservative remuneration policy must be applied, in particular relating to total variable remuneration.

Comparisons with prevailing market remuneration conditions should be made with caution with a view to avoid an upward spiral of remuneration without a corresponding improvement in performance.

Reasonable steps should be taken to ensure that Material Risk Takers (MRTs - also known as Identified Staff) understand the implications of their status including the potential for variable remuneration to be considerably contracted where subdued, or negative financial performance of the Group occurs. The whole amount of the total variable remuneration (100%) shall be subject to malus, or clawback arrangements.

Remuneration shall be paid in a way that is non-discriminatory against any category of the Bank’s employees, while retaining the right to equal remuneration for equal work. The gender pay gap is monitored and any significant deviation is addressed so as to avoid any form of discrimination and guarantee equal opportunities to staff of all genders.

Some special principles are applicable to MRTs only and these are outlined in Appendix A.
5. APPROVAL & IMPLEMENTATION PROCEDURES

The tables below aim to set down the high-level processes to be followed in the following cases:

- Review of BOC Grading Structure
- Review of BOC Pay Structure
- Granting of Horizontal Annual Increments
- Granting of Promotions
- Other types of remuneration (e.g. Merit Pay)

Note that the operation and oversight of variable pay plans falls under the responsibility of the Human Resources & Remuneration Committee.

**Table 5.1: Review of Bank of Cyprus Grading Structure**

<table>
<thead>
<tr>
<th>Action</th>
<th>Responsible</th>
</tr>
</thead>
<tbody>
<tr>
<td>Propose</td>
<td>HR collects the jobs that require review* and proceeds with evaluation, following consultation with the affected DDs (in cooperation with an external consultant where needed)</td>
</tr>
<tr>
<td>Review</td>
<td>CEO</td>
</tr>
<tr>
<td>Approve</td>
<td>ExCo (for all staff, excluding Senior Management) / HR&amp;RC (for Senior Management)</td>
</tr>
</tbody>
</table>

*Jobs are subject to a review in cases of: (i) new jobs (ii) substantial changes in job content and (iii) substantial changes in operating model of the Group / Unit.

**Table 5.2: Review of Bank of Cyprus Pay Structure**

<table>
<thead>
<tr>
<th>Action</th>
<th>Responsible</th>
</tr>
</thead>
<tbody>
<tr>
<td>Review of salary structure</td>
<td>The pay structure is agreed with the Trade Union. Changes are agreed in the context of the renewal of the collective agreement.</td>
</tr>
</tbody>
</table>

**Table 5.3: Granting of Horizontal Annual Increments**

<table>
<thead>
<tr>
<th>Action</th>
<th>Responsible</th>
</tr>
</thead>
<tbody>
<tr>
<td>Granting Decision</td>
<td>Automatically granted to all staff once a year, subject to the applicable provisions of the collective agreement</td>
</tr>
<tr>
<td>Execution</td>
<td>HR (Payroll) - on the anniversary of the employee’s date of employment</td>
</tr>
</tbody>
</table>
Table 5.4: Promotions Process per Employee Group

<table>
<thead>
<tr>
<th>Action</th>
<th>Other Senior Management</th>
<th>Heads of Control Functions</th>
<th>Senior Officers of Control Functions</th>
<th>All Other Staff</th>
</tr>
</thead>
<tbody>
<tr>
<td>Propose</td>
<td>HR in cooperation with the CEO</td>
<td>Committee Chairman submits proposal to respective Committee (HR notified)</td>
<td>HR in cooperation with affected Head CF</td>
<td>Affected DDs</td>
</tr>
<tr>
<td>Review</td>
<td>CEO</td>
<td>Affected BoD Committee</td>
<td>Affected BoD Committee</td>
<td>Human Resources</td>
</tr>
<tr>
<td>Approve</td>
<td>HR&amp;RC</td>
<td>HR&amp;RC</td>
<td>HR&amp;RC</td>
<td>CEO</td>
</tr>
</tbody>
</table>

Table 5.5: Other Types of Fixed Remuneration Changes per Employee Group (e.g. Merit Pay)

<table>
<thead>
<tr>
<th>Action</th>
<th>Executive Members of BoD</th>
<th>Other Senior Management</th>
<th>Heads of CF and other staff reporting to Board Committees</th>
<th>Senior Officers Control Functions (CF)</th>
<th>Key personnel whose total annual fixed remuneration &gt;120K</th>
<th>All Other Staff</th>
</tr>
</thead>
<tbody>
<tr>
<td>Propose</td>
<td>NCGC</td>
<td>HR (in cooperation with the CEO)</td>
<td>Affected BOD Committee (in cooperation with HR)</td>
<td>Affected BOD Committee (in cooperation with HR &amp; Head CF)</td>
<td>HR (in cooperation with the CEO)</td>
<td>HR in cooperation with affected DDs</td>
</tr>
<tr>
<td>Approve</td>
<td>Joint NCGC / HR&amp;RC</td>
<td>HR&amp;RC</td>
<td>HR&amp;RC</td>
<td>HR&amp;RC</td>
<td>HR&amp;RC</td>
<td>CEO</td>
</tr>
</tbody>
</table>
APPENDIX A: SPECIAL PRINCIPLES APPLICABLE TO MRTs

i. SERVICE CONTRACTS

- Executive Directors:

  The remuneration (salary, pension policy – other than possible existing arrangements made through the Provident Fund, option plans, other types of compensation and bonus) of Executive Board Directors is defined in fixed length service contracts, with a maximum duration of five years, with an option to renew upon expiry. The service contracts include a clause for compensation in the event of non-justified early termination.

  The HR&RC provides the remuneration needed to attract, retain and motivate Executive Directors of the required calibre, but should avoid paying more than necessary for this purpose.

  Employment contracts of Executive directors should not contain clauses that can be interpreted as being prohibitive in cases of acquisition, or merger of the Company. Furthermore, they should not include clauses subjecting the company to fines imposed on Directors.

  Service contracts should ensure that poor performance is not rewarded. Payments relating to the early termination of a contract should reflect performance achieved over time and should not reward failure, or misconduct. A robust line should be taken on reducing compensation to reflect departing Executive Directors’ obligations to mitigate losses.

  Service contract of Executive Directors should:

  - Give careful consideration to the compensation commitments of the Group in the situation of early termination, with the aim of requiring Directors to mitigate for their loss and for the Group to avoid rewarding poor performance.
  - Fix compensation for loss of office so that it does not exceed one year’s salary and/or is in line with prevailing labour laws.
  - Ensure that the quantum of remuneration is appropriate, reflects his, or her role and responsibility and is no more than is necessary.
  - Aim for simplicity rather than complexity and minimise the scope for flexibility and the exercise of discretion.
  - Seek to avoid over-frequent benchmarking, increases in base pay in excess of inflation, or as awarded to the rest of the Group’s employees, and ex-gratia and other non-contractual payments.
  - Ensure that performance-related elements of their remuneration are transparent, stretching, rigorously applied and linked to the attainment of the Company’s strategy and long-term value-creation and otherwise in line with Schedule A of the UK Corporate Governance Code.
  - Aim to ensure that the total Executive Directors’ remuneration is not out of line with general increases across the Group.
  - Ensure the Company is able to recover sums paid, or to withhold the payment of any sum, and specify the circumstances in which it is appropriate to do so.

  Executive Directors’ share options should not be granted at a price lower than the average closing price of the last thirty (30) trading days prior to the granting date.

  In case where any of the Executive Directors is an appointed member of the Senior Management team, the terms of employment are based on the provisions of the collective agreement in place (except the CEO).
- **Other MRTs:**
  Service contracts of MRTs are in line with provisions that may exist from time to time and that refer to any applicable collective agreement obligations.

### ii. VARIABLE REMUNERATION

The following provisions are applied for MRTs, whose activities have a material impact on the risk profile of the Group:

- The amount of variable remuneration is calculated based on the achievement of the Group’s strategic goals (e.g. targets for profitability) and measurable performance criteria (Key Performance Indicators) and taking into account the risk appetite statement of the Bank and the Group’s ESG strategy. Furthermore, individual performance and other qualitative criteria are also taken into account.

  The measurement of performance used to calculate the variable remuneration components includes an adjustment for all types of current and future risks and takes into account the cost of capital and liquidity required.

- Disassociation of the remuneration of employees engaged in Control Functions from the targets and performance of the Business Units they oversee and the assessment of Control Functions with regards to their own objectives and responsibilities.

- Association of the payment of variable remuneration with the Bank’s values, such as compliance culture, ethics, behaviour towards customers and the prevention of conflict of interest, as noted in the Employee Code of Conduct and the relevant Compliance Policy.

- Deferral, payment in instruments and malus & claw back provisions for each variable pay plan will be within the parameters set by legislation and regulatory guidance and in accordance with the stated objectives and characteristics of each plan.
Appendix B: Glossary of Terms

- **Allowances**: Elements of pay in the form of a separate sum of money for such aspects of employment as overtime, shift working, call-outs.

- **Annual Base Salary (ABS)**: Is the total sum of base salary received over an annual period. This is the same as annual fixed remuneration. It includes guaranteed fixed payments (i.e. COLA).

- **Clawback**: An arrangement under which the staff member has to return ownership of an amount of variable remuneration paid in the past, or which has already vested to the institution under certain conditions.

- **Deferral (Period)**: The period of time between the award and the vesting of the variable remuneration during which the staff member is not the legal owner of the remuneration awarded.

- **Eligible employees (for variable pay plan purposes)**: any Employee of the Bank, or the Group who works in Cyprus, who meets the eligibility criteria.

- **Gender pay-gap**: The difference between the average gross hourly earnings of men and women expressed as a percentage of the average gross hourly earnings of men.

- **Material Risk Takers (also known as Identified Staff)**: In BOC, Material Risk Takers (MRTs) include the following positions:
  a) Executive Members of Board of Directors.
  b) Senior Management Team (ExCo and extended ExCo — see appendix C), defined as:
     - All Divisional Directors that report to the CEO, D-CEO or an Executive Director (incl. Chief Legal Officer)
     - Divisional Directors that report to Board Committees
     - General Managers of major subsidiaries (Eurolife, GIC)
  c) Other Heads of Control Functions that report to Board Committees (Chief Information Security Officer)
  d) Other key personnel whose total annual fixed remuneration exceeds €120,000.
  e) Other Material Risk Takers: employees whose professional activities have a material impact on the institution’s risk profile, based on a set of qualitative and quantitative criteria (in line with the applicable Commission Delegated Regulation). The list of MRT is approved by the NCGC.

- **Instruments**: Instruments that fall within one of the following two categories:
  - Shares of equivalent ownership interests, or share-linked instruments; and
  - Other instruments that adequately reflect the credit quality of the credit institution.

- **Job Evaluation**: A systematic process for measuring the relative job value, i.e. the contribution of jobs to organization’s end results.

- **Long Term Incentive Plan (LTIP)**: A type of executive remuneration that typically comes in the form of share options, or performance shares of the company.

- **Malus**: Arrangement that permits the institution to reduce the value of all, or part of deferred variable remuneration based on ex post risk adjustments before it has bested.

- **Non-MRTs**: All employees not included in list of BOC Material Risk Takers.

- **Pay Structure**: Hierarchy of grades and the associated remuneration. It is defined by a minimum and maximum value of remuneration at each salary scale.

- **Retention Period**: Period of time after the vesting of instruments (which have been awarded as variable remuneration) during which they cannot be sold or accessed.

- **Senior Officers of Control Functions**: Managers reporting to Heads of Control Functions.

- **Vesting**: The effect by which the staff member becomes the legal owner of the variable remuneration awarded.
APPENDIX C:

<table>
<thead>
<tr>
<th></th>
<th>Senior Management</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Chief Executive Officer</td>
</tr>
<tr>
<td>2</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>3</td>
<td>Executive Director Finance</td>
</tr>
<tr>
<td>4</td>
<td>Executive Director Global Corporate Banking &amp; Markets</td>
</tr>
<tr>
<td>5</td>
<td>Executive Director RRD</td>
</tr>
<tr>
<td>6</td>
<td>Executive Director REMU</td>
</tr>
<tr>
<td>7</td>
<td>Executive Director Corporate Finance</td>
</tr>
<tr>
<td>8</td>
<td>Executive Director Insurance Business</td>
</tr>
<tr>
<td>9</td>
<td>Chief Risk Officer</td>
</tr>
<tr>
<td>10</td>
<td>Chief Information Officer</td>
</tr>
<tr>
<td>11</td>
<td>Director Operations &amp; Chief Cost Officer</td>
</tr>
<tr>
<td>12</td>
<td>Chief of Staff</td>
</tr>
<tr>
<td>13</td>
<td>Chief Compliance Officer</td>
</tr>
<tr>
<td>14</td>
<td>Director Internal Audit</td>
</tr>
<tr>
<td>15</td>
<td>Director Corporate Affairs</td>
</tr>
<tr>
<td>16</td>
<td>Director Corporate Banking</td>
</tr>
<tr>
<td>17</td>
<td>Director SME Banking</td>
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<tr>
<td>18</td>
<td>Director Retail Banking</td>
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<tr>
<td>19</td>
<td>Director International Banking</td>
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<tr>
<td>20</td>
<td>Director Treasury</td>
</tr>
<tr>
<td>21</td>
<td>Chief Legal Officer</td>
</tr>
<tr>
<td>22</td>
<td>General Manager Eurolife</td>
</tr>
<tr>
<td>23</td>
<td>General Manager GIC</td>
</tr>
</tbody>
</table>

*Note: the list may be subject to change, following changes in the organisational structure.*