



**COMMERZBANK**

# **Rules of Procedure of the Digital Transformation Committee**

**of the Supervisory Board of Commerzbank AG**

6 July 2022



**The bank at your side**

# Contents

<b>§ 1</b>	<b>Composition and Presidency</b>	<b>3</b>
<b>§ 2</b>	<b>Tasks and Rights</b>	<b>3</b>
<b>§ 3</b>	<b>Meetings and Internal Order</b>	<b>3</b>
<b>§ 4</b>	<b>Reporting to the Supervisory Board</b>	<b>4</b>
<b>§ 5</b>	<b>Self-Assessment</b>	<b>4</b>
<b>§ 6</b>	<b>Amendment of the Rules of Procedure</b>	<b>4</b>

For reasons of improved readability, the simultaneous use of male and female language forms is not required. All person names apply equally to both sexes.

### **§ 1 Composition and Presidency**

- (1) The Digital Transformation Committee shall consist of at least five members of the Supervisory Board.
- (2) The Chairman of the Committee and his deputy shall be elected by the Committee under the direction of the oldest member at age present. The Chairman of the Committee coordinates the work of the Committee and is authorized to make and accept declarations on behalf of the Digital Transformation Committee.
- (3) At least one member of the Committee shall have knowledge and experience in the fields of digital transformation and IT.
- (4) A member of the Committee shall also be member of the Risk Committee.

### **§ 2 Tasks and Rights**

- (1) The Committee supports the Supervisory Board in advising and supervising the Bank's digital transformation and IT. It supports the Supervisory Board in particular in monitoring the Board of Managing Directors with regard to:
  - a) the implementation of the digital strategy and associated outsourcings;
  - b) the implementation of projects and processes within the framework of the bank's digital transformation and the corresponding budget management;
  - c) the management of the investment/change budget and the IT costs;
  - d) the bank's IT architecture and IT structure, as well as the overall technical performance and stability of the IT systems.
- (2) The Digital Transformation Committee shall cooperate in particular with the Risk Committee. The Chairman of the Digital Transformation Committee is entitled to obtain information directly from the head of Internal Audit and, if necessary, from other heads of the organizational units responsible for digital transformation. The Board of Managing Directors shall be informed of this.
- (3) The Digital Transformation Committee may seek the advice of external experts if necessary.

### **§ 3 Meetings and Internal Order**

- (1) The Chairman of the Committee shall, as a rule, convene meetings in writing or electronically, accompanied by an agenda, with two weeks' notice. In urgent cases, the period of notice may be shortened appropriately, and the notice may also be given orally or by telephone.
- (2) The Committee shall have a quorum if at least half of its members participate in the adoption of the resolution.
- (3) Unless otherwise specified in these Rules of Procedure, the regulations established for the Supervisory Board in the Articles of Association and the Rules of Procedure of the Supervisory Board shall apply mutatis mutandis for the internal organization of the Committee in accordance with section 9 paragraph 1 of the Rules of Procedure of the Supervisory Board.

#### **§ 4 Reporting to the Supervisory Board**

The Chairman of the Committee or, in the case of representation, his deputy shall report regularly to the Supervisory Board on the work of the Committee.

#### **§ 5 Self-Assessment**

The Digital Transformation Committee shall regularly, at least once a year, assess the efficiency of its activities.

#### **§ 6 Amendment of the Rules of Procedure**

Amendments to these Rules of Procedure shall be subject to the approval of the Supervisory Board.



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