

*Approved by the Board of Directors on 27 February 2025*

**REGULATIONS OF THE AUDIT AND COMPLIANCE COMMITTEE OF  
INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A.**

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**TITLE I  
GENERAL PROVISIONS**

**Article 1.- Nature and purpose**

1. In accordance with the law, the Bylaws and the Board Regulations, the Board of Directors of INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. (the “**Company**”) has created an audit and compliance committee (the “**Audit and Compliance Committee**” or the “**Committee**”) to ensure the best performance of its functions and to comply with the applicable legal and regulatory requirements, taking into consideration the nature of the Company as the controlling entity of those included within its group (the “**Group**”).
2. The purpose of these regulations (the “**Regulations**”) is to lay down the operating principles of the Audit and Compliance Committee, the basic rules for its organisation and operation and the rules of conduct of its members, all with a view to ensuring the independence of the Committee.
3. The Audit and Compliance Committee is a permanent internal body, of an advisory nature, without executive functions, with powers to report, supervise, advise and make proposals within its remit and is governed by the provisions of the law, of the Bylaws, of the Board Regulations and of these Regulations.
4. The role of the Audit and Compliance Committee is one of oversight. The Company’s management is responsible for the preparation, presentation and integrity of the Company’s financial and non-financial information.

**Article 2.- Prevalence and interpretation**

1. These Regulations implement and complete the provisions of the Bylaws and of the Board Regulations that are applicable to the Audit and Compliance Committee which shall prevail in the event of any inconsistency with these Regulations.
2. These Regulations shall be interpreted in accordance with the law, the Bylaws and the Board Regulations. Any doubt arising from the interpretation of these Regulations shall be resolved by the Board of Directors.

3. Any capitalized terms used but not defined in these Regulations shall have the meaning ascribed to them in the Bylaws and in the Board Regulations.

**Article 3.- Approval and amendments**

1. These Regulations shall enter into force on the date of their approval by the Board of Directors.
2. The Board of Directors shall be responsible for approving any amendments to these Regulations.

**TITLE II  
COMPOSITION OF THE AUDIT AND COMPLIANCE COMMITTEE**

**Article 4.- Composition**

1. The Audit and Compliance Committee shall be composed of at least three independent non-executive directors appointed by the Board of Directors, who have the necessary dedication, skills and experience to carry out their duties.
2. The members of the Audit and Compliance Committee as a whole, and in particular its Chair, shall be appointed taking into account their knowledge and experience in accounting, auditing and risk management, both financial and non-financial, and at least one of them shall have recent relevant financial experience.
3. Taken as a whole, the members of the Committee shall have relevant expertise in relation to the Company's sector of activity.
4. To the extent possible and taking into account the limitations imposed by its smaller size compared to the Board, efforts shall be made to ensure the diversity of the Committee members, in particular in terms of gender balance, professional experience, skills, industry knowledge and international experience, favouring scepticism and critical thinking.
5. A director shall be considered to have knowledge and experience in accounting or audit matters, or both, where he or she:
  - a) Has knowledge of accounting and/or auditing standards.
  - b) Is capable of evaluating and interpreting the application of accounting standards.
  - c) Has experience in drawing up, auditing, analysing or evaluating financial statements with a certain degree of complexity, similar to that of the Company, or in supervising one or more persons involved in such tasks.

- d) Understand the internal control mechanisms relating to the process for preparing financial information.

**Article 5.- Appointment and offices**

1. The members of the Audit and Compliance Committee shall be appointed by the Board of Directors.
2. Any Committee members who are re-elected as directors of the Company by resolution of the Shareholders' Meeting shall continue to hold their positions on the Committee, without the need for re-election, unless the Board resolves otherwise.
3. The Board of Directors shall appoint the Chair of the Audit and Compliance Committee from among the members of the Committee, ensuring that he/she has sufficient capacity and availability to adequately perform his/ her functions.
4. The Committee Chair must be replaced at least every four years and may be re-elected one year after vacating office.
5. The Secretary of the Board of Directors or his/her nominee shall act as Secretary to the Audit and Compliance Committee.

**Article 6.- Withdrawal**

Committee members shall cease to hold office:

1. When they cease to be directors of the Company.
2. When they cease to be independent directors, even if they continue as directors of the Company.
3. Upon expiration of the maximum term for which they were appointed without being re-elected.
4. By resolution of the Board of Directors.

**TITLE III  
REMIT OF THE AUDIT AND COMPLIANCE COMMITTEE**

**Article 7.- Responsibilities and governing principles**

1. Without prejudice to any other duties assigned to it by law, the Bylaws or the Board of Directors, the Committee shall have the responsibilities set forth in Articles 8 to 14 below.

2. In carrying out its duties, the Committee shall observe the following basic principles of conduct:
  - a) Responsibility, as it has specific duties to advise the Board and to oversee the processes for the preparation of both financial and non-financial information, the independence of the external auditor and the sustainability assurance provider and the effectiveness of the internal control and risk management frameworks, independently of the Board's duties and responsibilities.
  - b) Independence, maintaining at all times the Committee's independence from instructions and relationships with third parties that could impair its performance and the freedom of judgment of its members.
  - c) Critical mindset, by exercising its function with scepticism, without routinely approving proposals and reports from persons outside the Committee, in particular from executive directors and other members of the management team.
  - d) Constructive dialogue, that allows all members and attendees the opportunity to speak freely during meetings. This dialogue includes both that between members, and that with the Chair of the Board, the Chief Executive, and other members of the Company's management team.
  - e) Sufficient analytical capacity, seeking, where necessary or advisable, the expert advice of third parties to assist the Committee on technical or particularly relevant aspects. For this purpose, the Committee must take into account any potential conflicts of interest that may arise when engaging the services of such third party.

**Article 8.- Responsibilities in relation to the Shareholders' Meeting**

The Audit and Compliance Committee shall report to the Shareholders' Meeting on questions raised in relation to any matter within the Committee's remit and, in particular, on the results of the statutory audit, explaining how this has contributed to the integrity of the financial information and the role played by the Committee in this process.

**Article 9.- Responsibilities in relation to financial and non-financial information**

The Audit and Compliance Committee shall have the following responsibilities in relation to financial and non-financial information (including sustainability information):

1. To supervise and evaluate the process of preparation and presentation and the integrity of the financial and non-financial information (including sustainability information) required to be disclosed by the Company and the Group, and to make recommendations or proposals to the Board of Directors with a view to ensuring its integrity.

2. To review the Company's financial and non-financial (including sustainability) information, monitor compliance with legal, regulatory and disclosure requirements, the appropriate definition of the scope of consolidation and the correct application of generally accepted accounting principles.
3. To review significant financial reporting issues, estimates and judgements in the Company's financial information and review and challenge in particular:
  - a) the application of significant accounting policies and the quality and consistency of, and any changes to them both on a year on year basis and across the Company/Group;
  - b) the methods used to account for significant or unusual transactions where different approaches are possible;
  - c) whether the Company has adopted the most appropriate accounting policies and made appropriate estimates and judgments, taking into account the views of the external auditor; and
  - d) the clarity and completeness of disclosure in financial reports and the context in which statements are made.
4. To report to the Board on the steps taken by management to ensure that the annual report and accounts, taken as a whole, is fair, balanced and understandable and provides the information necessary for shareholders and other stakeholders to assess the Company's position and performance, business model and strategy.
5. In those cases where the external auditor includes any qualification in its report, the Chair of the Committee should give a clear explanation at the General Meeting of their opinion regarding the scope and content of such qualifications, making a summary of that opinion available to the shareholders at the time of the publication of the notice of the meeting, along with the rest of proposals and reports of the Board.
6. To report to the Board of Directors on the steps taken by management to assess the viability of the Group, including whether there is a reasonable expectation that the Group will be able to continue in operation and meet its liabilities as they fall due and whether the assumptions and qualifications supporting the going concern statement and longer term viability statement are appropriate.
7. Monitor the implementation of the policy regarding disclosure of financial and non-financial information and engagement with shareholders, institutional investors and proxy advisors.

## **Article 10.- Responsibilities in relation to the external auditor**

The Audit and Compliance Committee shall have the following responsibilities in relation to the external auditor:

1. To submit to the Board the proposals for the selection, appointment, re-election and replacement of the external auditor, assuming responsibility for the selection process, as required by law, ensuring that the appointment of the auditor is made in accordance with the law, and that the audit contract is put out to tender in accordance with the applicable legal and regulatory requirements. The Committee will also be responsible for the terms and conditions of the external auditor's engagement, its remuneration (ensuring that its independence and quality are not compromised) and the scope of its professional mandate.
2. In the event of the external auditor's dismissal or resignation, to review any underlying circumstances and, in general, to oversee that the Company discloses the change of auditor as price sensitive information, including a statement regarding any possible discrepancies with the departing auditor and, if any exist, their content.
3. To oversee compliance with the audit engagement, ensuring that the audit opinion concerning the annual accounts and the main points of the audit report are expressed in a clear and precise manner. Oversight will include discussing with the external auditor the factors that could affect the quality of the audit, reviewing and approving the annual audit plan and ensuring that it is consistent with the scope of the audit engagement.
4. To establish the appropriate relationships with the auditor in order to receive information on any matters that may threaten its independence, for examination by the Committee, and on any other matters related to the audit process, and where appropriate, the authorisation services other than those which are prohibited, in the terms established in the law, as well as any other communications contemplated in the applicable legislation and regulations.
5. The Committee must maintain the independence of the external auditor in the performance of its duties, and in any case, receive annually from the external auditors a declaration of their independence in relation to the Company or its related entities, as well as information on the additional services of any kind provided and the corresponding fees received from these entities by the external auditor or by persons or entities related to it, according to the provisions of audit legislation and regulations.
6. Issue annually, prior to the issuance of the auditor's report, a report expressing an opinion on whether the independence of the auditor is compromised. This report must contain the assessment of the provision of the additional services referred to in paragraph 5 above, taken individually and as a whole and in relation to the rules on independence or to audit regulations.

7. To act as a channel of communication between the Board and the external auditor, to assess the results of their audit and management's response to their recommendations, and to mediate in the event of disputes between the external auditor and management regarding the principles and methods used in the preparation of the annual accounts. This will include meeting with the external auditor on a regular basis, including once at the pre-audit planning stage and once at the post-audit reporting stage.

The Committee shall also meet the external auditor at least once a year, without management present, to discuss their remit and any issues arising from the audit.

8. To review the effectiveness of the statutory audit process, which shall include assessing annually the statutory auditor's qualifications, expertise and resources and receiving a report from the statutory auditor on its own internal quality procedures, including steps taken by the auditor to respond to changes in regulatory or other requirements, taking into consideration relevant Spanish and UK professional and regulatory requirements. The Committee will assess the quality and effectiveness of the audit process against the agreed audit plan, including the handling of key judgments by the auditor and the auditor's response to questions from the Committee and reporting outcomes to the Board (including feedback from key people involved).

**Article 11.- Responsibilities in relation to the sustainability assurance provider**

The Audit and Compliance Committee shall have the following responsibilities in relation to the sustainability assurance provider:

1. Submit proposals to the Board for the selection, appointment, re-election, and replacement of the external sustainability assurance provider, after consultation with the Environment and Corporate Responsibility Committee, being responsible for the selection process and the terms of its engagement, while preserving its independence in performing their duties.
2. To issue annually, prior to the approval of the sustainability report by the Board, a report expressing an opinion as to whether the independence of the sustainability assurance provider is compromised.
3. Obtain regular information from the sustainability assurance provider about their strategy and verification plan, as well as its execution. Evaluate the level of involvement of its personnel and the sustainability assurance provider's effective commitment to the quality of the verification.

**Article 12.- Responsibilities in relation to the internal auditor**

The Audit and Compliance Committee shall have the following responsibilities in relation to the internal auditor:

1. To monitor the independence, objectivity and effectiveness of the Company's internal audit function.
2. To propose the appointment and removal of the head of the Group internal audit function.
3. To approve the annual budget of the Group internal audit function.
4. To approve its priorities and annual plan, ensuring that it focuses primarily on the principal and emerging risks the Group is exposed to (including reputational risk) and the current needs of the Group.
5. To oversee the relationship with the Group head of internal audit, ensuring that there is open communication between the various functions and businesses within the Group with the internal audit function.
6. Ensure the internal audit function has adequate resources, unrestricted scope and appropriate access to information to enable it to perform its function effectively and in accordance with the relevant professional standards. The Committee shall also ensure the function has appropriate standing within the Group and is free from management or other restrictions.
7. To receive regular reports on its activities (including having access to full reports as the Committee considers appropriate) and be advised of any reasons for any change or delay in the approved annual plan.
8. To verify that senior management are acting on the findings and recommendations of the internal auditor.
9. To meet the head of the internal audit function at least once a year, without management being present, to discuss their remit and any issues arising from the internal audits carried out. In addition, the head of internal audit shall be given the right of direct access to the Chair of the Board, the Senior Independent Director and to the Committee.

**Article 13.- Responsibilities in relation to internal control and risk management**

The Audit and Compliance Committee shall have the responsibilities in relation to internal control and risk management:

1. To evaluate and monitor the effectiveness of the internal control framework and processes of the Group, as well as the risk management framework, including their



compliance with relevant laws, regulations and disclosures, and ensure their effective application in practice.

2. To review, on a regular basis and at least annually, the internal control and risk management frameworks to ensure that a robust assessment has been undertaken to adequately identify, manage and disclose the principal and emerging financial and non-financial risks, including those risks that would threaten the Group's business model, future performance or solvency, liquidity or safety.

In particular, this responsibility would include (a) ensuring that risk control and management frameworks are functioning correctly and, specifically, that major risks the Group faces, including emerging risks, are correctly identified, managed and quantified; (b) participating actively in the preparation of risk strategies and in key decisions about their management; and (c) ensuring that the risk control and management frameworks are mitigating risks effectively in accordance with the policy drawn up by the Board of Directors.

3. Review, and recommend to the Board for approval, the statements to be included in the annual report and other regulatory disclosures concerning internal control, principal and emerging risks, risk management, going concern and the viability statement.
4. Seek such assurance as the Committee may deem appropriate that the risk control and management function is adequately resourced and has appropriate standing within the Group, with the risk management process being appropriately embedded into the business and effectively operated.
5. For all risks, the Audit and Compliance Committee will evaluate their possible financial impact and recommend to the Board of Directors the adequacy of the level of insurance cover as a means of mitigating the financial implications of certain risks. In particular, the Committee should assist the Board in monitoring the Group's risk profile and exposure, including overseeing compliance with the risk appetite and tolerance set by the Board, taking account of the current prospective macroeconomic, financial and climatic environment and the Group's long-term strategic objectives.

#### **Article 14.- Responsibilities in relation to compliance supervision**

The Audit and Compliance Committee shall have the following responsibilities with respect to compliance oversight:

1. Receive the relevant information on the Company's degree of compliance with relevant corporate governance principles, recommendations and standards.

2. Oversee, evaluate and monitor the Group's compliance programme, to ensure that it is effective and covers the relevant compliance risks, including but not limited to anti-bribery, competition law, data privacy, human rights, corporate fraud, trade sanctions and economic crime.
3. Periodically review and evaluate the effectiveness of the Group's policies and procedures, systems and controls for preventing, detecting and investigating fraud, bribery or corruption, violation of human rights, economic crimes and other compliance violations,.
4. Oversee the implementation of the whistleblowing policy, ensuring that the Company has in place a system that allows stakeholders to report concerns about actual or potential misconduct, violations of laws, regulations, internal policies or the Group's Code of Conduct.
5. Oversee internal investigations of compliance violations, reviewing the allegations made and monitoring follow up actions, including those to prevent future violations. of such allegations and investigations and consider whether further appropriate action is required.
6. Periodically meet with the Group head of compliance and review regular reports from the compliance function.

**Article 15.- Other responsibilities**

The Audit and Compliance Committee shall also have the following responsibilities:

1. To report to the Board of Directors, prior to its decision, on such transactions that the Company or the companies of its Group intend to carry out with related parties, and ensure they are fair and reasonable from the Company's standpoint in the terms established in the Board Regulations and applicable laws.
2. To report on transactions that entail or may entail a conflict of interest, in the terms established in these Regulations, the Board Regulations and applicable laws.
3. To report to the Board of Directors, prior to its decision, on the creation or acquisition of participations in special purpose vehicles or entities registered in countries or territories considered as tax havens, as well as on any other transaction or operation of a similar nature which, due to its complexity, could affect the transparency of the Group.
4. To receive, at the request of the Board of Directors or its Chair, information on any relevant structural or corporate transaction that the Company is planning to undertake, in order to analyse and subsequently report to the Board of Directors on its economic conditions and accounting implications and, in particular, where applicable, on the proposed transaction consideration ratio.

5. The Committee shall review at least annually:
  - a) The Group treasury strategic principles and recommend any material changes for approval to the Board, as appropriate.
  - b) The Group's global tax strategy, including the tax governance and risk management policy, as part of its overall review of the tax function, and recommend any changes for approval to the Board as appropriate.
  - c) The Group's insurance position, including general insurance arrangements and directors' and officers' liability insurance and report to the Board of Directors on the adequacy and appropriateness of the cover with regards to the Group's relevant principal and emerging risks (recognising that not all risks are of an insurable nature).
6. The Committee shall also:
  - a) Be responsible for oversight of pensions risk management activities.
  - b) Review new, or changes to, material pension funding structures.
  - c) Review significant financial reporting issues and judgments concerning pensions assets and liabilities.

#### **TITLE IV OPERATION OF THE COMMITTEE**

##### **Article 16.- Meetings**

1. The Committee shall meet whenever called by its Chair, at his or her own initiative or at the request of at least two Committee members, and at least once every three months and, in all cases, where the Board of Directors requests the issue of reports, the submission of proposals or the adoption of resolutions within the scope of its functions.
2. The Committee shall establish a calendar of ordinary meetings, including its annual work plan, taking into consideration the time to be devoted to the different functions, the need for preparatory meetings on specific topics, the potential need to consult external advisors and the planning for any training considered appropriate.
3. The Chair of the Committee shall have the power to call Committee meetings and to establish the agenda.
4. The call notice shall include the agenda, shall be served in writing sufficiently in

advance to ensure that members receive it no later than three days before the date of the meeting, except in the case of meetings deemed urgent by the Chair, and shall be authorized by the signature of the Chair of the Audit and Compliance Committee or the Secretary or the acting Chair or Secretary. Efforts shall be made in all cases to ensure that Committee members receive the pertinent documentation and information sufficiently in advance to enable them to adequately perform their functions.

5. The Committee may call to the meeting any Company employee or officer and may even order them to appear without the presence of any other officer.
6. Efforts shall be made to ensure that the presence of non-Committee members (in particular, Company executives and employees) at Committee meetings is limited to cases in which it is necessary and subject at all times to an invitation from the Committee Chair for the items on the agenda for which they are called to attend.
7. The Committee shall hold private meetings (without other persons being present except independent directors attending at the invitation of the Committee, when appropriate) with the internal auditor, the external auditor and the sustainability assurance provider with the appropriate frequency and, at least at the end of every Committee meeting, it shall endeavour to hold a debriefing session without the presence of non-Committee members.
8. In order to foster a diversity of opinion that enriches the Committee's analyses and proposals, the Chair shall ensure that all members freely participate in deliberations, without being affected by internal or third-party pressure, and shall encourage constructive dialog among the Committee members, promoting free speech and a critical thinking.
9. For the adequate performance of his or her functions, the Committee Chair shall promote the establishment of a channel for effective and periodic communication with the management team, the internal audit function, the external auditor and the sustainability assurance provider, which shall also involve the other Committee members, to the extent he or she sees fit.
10. When a member of the Audit and Compliance Committee is subject to a conflict of interest situation (upon the terms established in the Board of Directors Regulations) during the agenda of a meeting, such conflict of interest must be governed by the rules established in the Board of Directors Regulations.

#### **Article 17.- Constitution and adoption of resolutions**

1. The Committee shall be validly constituted where more than half of its members are present, in person or by proxy, at the meeting.
2. Directors shall make every effort to attend Committee meetings and, where they are

unable to do so in person, they must endeavour to grant a proxy to another Committee member, including the pertinent instructions and notifying the Committee Chair.

3. The Audit and Compliance Committee shall be validly constituted without prior call when all of its members are present and unanimously agree to hold a meeting.
4. Resolutions shall be adopted by an absolute majority of the members present, in person or by proxy.

**Article 18.- Place of the meeting**

1. Meetings of the Committee shall be held at the registered office or at the venue, in Spain or abroad, specified in the call notice.
2. Members may attend Committee meetings via telephone multi-conference, videoconference or any other analogous system provided that such systems permit the recognition and identification of the attendees, permanent communication between the attendees regardless of their location, and real-time participation and voting.

**Article 19.- Reporting to the Board of Directors**

1. The Chair of the Audit and Compliance Committee shall report to the Board of Directors on the activities carried out and the resolutions adopted by the Committee, and the Board of Directors may make any suggestions or recommendations it sees fit.
2. The minutes recording the resolutions adopted by the Committee shall be made available to all of the directors.

**Article 20.- Other matters**

1. The Committee will work and liaise as necessary with all other Board Committees, taking particular account of the impact of risk management and internal controls being delegated to different Committees. In particular, provide advice to the Remuneration Committee on financial reporting matters and related judgements and risk management as they affect performance objectives incorporated in executive remuneration.
2. The Committee may seek independent external advice on legal, strategic, accounting or any other matters where it deems it appropriate for the performance of its functions, at the Company's expense, for which purpose the provisions of Article 27.3 of the Board Regulations shall apply.
3. When the performance of its functions so requires, members of the Audit and Compliance Committee shall have access to all of the Company's services and shall

have the duty to demand and the right to obtain from the Company the adequate and necessary information to enable them to comply with their obligations. In particular, the Committee shall:

- a) seek any information it requires from any employee of the Company in order to perform its duties;
- b) call any employee to be questioned at a meeting of the Committee as and when required; and
- c) gain unrestricted access to all books and records of the Company.

**Article 21.- Information provided to shareholders and other stakeholders**

1. The Committee shall prepare a report each year to give shareholders and other stakeholders a better understanding of the activities carried out by the Committee during the year. The annual report should include, inter alia, an explanation of how the Committee has addressed the effectiveness of the external audit and sustainability assurance process, the significant issues that the Committee considered in relation to the financial statements and sustainability information and how these issues were addressed, having regard to matters communicated to it by the auditors or the sustainability assurance provider, and all other information requirements set out in relevant Spanish and UK legislation and regulations. The annual report shall also contain a section describing the work of the Committee in discharging its responsibilities.
2. In compiling the annual report and the reporting to the Board, the Committee should exercise judgment in deciding which of the issues it considers in relation to the financial statements are significant, but should at least include those matters that inform the Board's assessment of whether the Company is a going concern and the inputs to the Board's viability statement.
3. The annual report by the Audit and Compliance Committee shall be published as part of the Company's annual report and accounts and shall be made available to the public on the Company's website.
4. The Chair of the Committee must attend the Annual Shareholders' Meeting to answer questions on the Committees' activities, where appropriate.

**Article 22.- Performance evaluation**

1. The Audit and Compliance Committee shall organize annual evaluations of its performance, to be conducted externally at least once every three years.
2. As part of this evaluation, the Committee shall review the rules on its composition and operation in order to ensure it is operating as effectively as possible and shall

recommend any modifications it deems necessary or appropriate to the Board of Directors for approval.

**Article 23.- Training**

1. The Audit and Compliance Committee shall endeavour to establish and keep up to date an induction program for new Committee members to facilitate their active participation from the outset. The induction programme shall, at least, cover:
  - a) the role of the Committee, and its duties and goals;
  - b) the workings of other special board committees created by the entity;
  - c) how much time each member is expected to dedicate to Committee work (dedication commitment);
  - d) a comprehensive overview of the business model and organisational structure of the entity and its strategy; and
  - e) the entity's reporting duties to provide both financial and sustainability information.
2. The Audit and Compliance Committee shall also endeavour to have a periodic training program in place to ensure that they have up-to-date knowledge of new developments in accounting legislation and regulation, the specific regulatory framework applicable to the Company's business, the internal and external audit processes, risk management and supervision, internal control, sustainability matters and technological advances significant to the Company.

**TITLE V  
DUTIES OF COMMITTEE MEMBERS**

**Article 24.- Duties of Committee members**

1. Committee members must act with independence of mind and perform their work with the utmost diligence and professional competence. In particular, attendance at Committee meetings shall be preceded by sufficient dedication of Committee members in analysing and evaluating the information received.
2. In exercising their responsibilities, Committee members must maintain a sceptical attitude, duly questioning the data, the evaluation processes and the preliminary conclusions reached by the executives and officers of the Company. Note must be taken of arguments for and against, and members must form their own opinion, both individually and as a body.

3. Committee members shall be subject, in such capacity, to all duties of directors provided for in the Board Regulations, insofar as they apply to the functions performed by the Committee.

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