

DECISION 40/2024
OF THE GOVERNING BOARD OF
THE EUROPEAN INSTITUTE OF INNOVATION AND TECHNOLOGY (EIT)

**ON THE APPOINTMENT OF A MEMBER OF THE AUDIT COMMITTEE ADVISORY GROUP OF THE
EUROPEAN INSTITUTE OF INNOVATION AND TECHNOLOGY (EIT)**

THE GOVERNING BOARD OF THE EUROPEAN INSTITUTE OF INNOVATION AND TECHNOLOGY,

Having regard to Regulation (EU) No 2021/819 of the European Parliament and of the Council of 20 May 2021 on the European Institute of Innovation and Technology (recast) (hereafter the ‘EIT Regulation’)¹, in particular, Section 2.2 (h) of the Statutes annexed to the EIT Regulation;

Having regard to Decision 18/2021 of the EIT Governing Board of 7 May 2021 on the Rules of Procedure of the EIT Governing Board and Executive Committee², in particular, Article 20;

Having regard to the Decision 23/2021 of the EIT Governing Board of 17 June 2021 on the Charter of the Audit Committee and on the appointment of Chairperson for the EIT Audit Committee³;

Having regard to Decision 20/2022 of the EIT Governing Board of 22 June 2022 setting the Honoraria of the members of the Governing Board, its chairperson and the members of the Executive Committee of the European Institute of Innovation and Technology⁴;

Having regard to Decision 31/2022 of the EIT Governing Board of 4 November 2022 on the appointment of the members of the Audit Committee advisory group of the European Institute of Innovation and Technology⁵;

Having regard to Decision 18/2023 of the EIT Governing Board of 12 May 2023 on the Charter of the Audit Committee and on the members and chairperson of the EIT Audit Committee⁶;

Having regard to Decision 37/2023 of the EIT Governing Board of 21 November 2023 amending Decision 18/2023 of the Governing Board of the EIT on the Charter of the Audit Committee and on the members and chairperson of the EIT Audit Committee⁷;

Having regard to Decision 09/2024 of the EIT Governing Board of 26 March 2024 on the appointment of the new Chairperson of the Governing Board of the EIT⁸;

¹ OJ L 189, 28.5.2021, p. 61–90

² Ares (2021)3139636

³ Ares(2021)3970085

⁴ Ares(2022)4609321

⁵ Ares(2022)7673225

⁶ Ares(2023)3472176

⁷ Ares(2023)8035963

⁸ Ares(2024)2296247

Having regard to Decision 30/2024 of the EIT Governing Board of 23 October 2024 on the appointment and the renewal of the members of the Audit Committee Advisory Group of the European Institute of Innovation and Technology⁹.

WHEREAS

- (1) Pursuant to the EIT Regulation, the Governing Board shall establish, where appropriate, advisory groups with a defined objective, tasks and duration.
- (2) The established Advisory Groups shall contribute to the work of the Governing Board and shall report to the Governing Board via the Executive Committee in line with the Rules of Procedure of the EIT Governing Board and Executive Committee. Furthermore, the organisation, scope and mandate of such groups shall be determined by the Governing Board in separate decisions.
- (3) A decision of the Governing Board shall establish the EIT Audit Committee as well as govern its composition, mandate, tasks and duration. It shall consist of three members, including the Chairperson. At least two out of the three appointed Audit Committee members shall be EIT GB members¹⁰. The Governing Board shall designate the chairperson of the Audit Committee. In case of appointment of an independent Audit Committee member, s/he shall not become the chairperson of the Audit Committee.
- (4) The term of office of the members of the EIT Audit Committee, including the Chairperson, shall be two years. This term of office may be renewed once for a period not exceeding the duration of the first term of office.
- (5) Ms Pia Sandvik was appointed as a member of the EIT Audit Committee on 04 November 2022 for a term of office of two years, renewable once for up to two additional years. She was appointed as Chair of the Audit Committee on 12 May 2023.
- (6) The term of office of Ms Pia Sandvik was renewed on 23 October 2024.
- (7) Ms Silvia Lenaerts was appointed as a member of the EIT Audit Committee on 12 May 2023 for a term of office of two years, renewable once for up to two additional years.
- (8) Mr Kyriacos Kokkinos was appointed as a member of the EIT Audit Committee on 23 October 2024 for a term of office of two years, renewable once for up to two additional years.
- (9) Ms Silvia Lenaerts resigned from her role as a member of the EIT Audit Committee on 11 October 2024.
- (10) The Governing Board members appointed as members of the EIT Audit Committee shall receive a remuneration for the work performed in this regard as set out in Decision of the Governing Board of EIT on the Honoraria of the members of the Governing Board, its chairperson and the members of the Executive Committee of the European Institute of Innovation and Technology.
- (11) Due to the resignation of Ms Sivia Lenaerts, it is necessary to appoint a new member of the EIT Audit Committee; therefore, Decision 30/2024 of the EIT Governing Board of 23 October 2024 on the appointment and the renewal of the members of the Audit Committee Advisory Group of the European Institute of Innovation and Technology should be repealed and replaced by this Decision.

HAS DECIDED AS FOLLOWS:

Article 1 Appointment

Anne Borg is appointed as a member of the EIT Audit Committee for a term of office of two years, renewable once for up to two additional years. Her mandate starts on the date of the signature of this Decision.

⁹ Ares(2024)7689444

¹⁰ One of the 3 Audit Committee members may be appointed considering an external candidature, provided that s/he possess sufficient knowledge of audit, or finance, or law, or governance, or risk, or control or any other relevant field.

Article 2 Composition

The EIT Audit Committee currently consists of the following members:

Name	Role	Term of office duration
Ms Pia Sandvik	Chairperson	until 30 June 2026
Mr Kyriacos Kokkinos	Member	until 22 October 2026
Ms Anne Borg	Member	until 17 December 2026

Article 3 Entry into force

This decision shall enter into force on the date of its signature.

Done in Budapest on 17 December 2024¹¹

[E-signed]

Stefan Dobrev
Chairperson of the EIT Governing Board

¹¹ Adopted by the EIT Governing Board in a written procedure