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European Institute of Innovation & Technology

DECISION 16/2026
OF THE GOVERNING BOARD OF
THE EUROPEAN INSTITUTE OF INNOVATION AND TECHNOLOGY (EIT)

ON THE APPOINTMENT OF A NEW MEMBER, APPOINTMENT OF A NEW CHAIRPERSON AND RENEWAL OF MEMBERS OF THE AUDIT COMMITTEE 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) ('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 Committee[2], in particular, Article 20;

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 Technology[3];

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 Technology[4];

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 Committee[5];

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 Committee[6];

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 EIT[7];

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 Technology[8];

Having regard to Decision 40/2024 of the EIT Governing Board of 17 December 2024 on the appointment of a Member of the EIT Audit Committee[9].

[1] OJ L 189, 28.5.2021, p. 61–90
[2] Ares (2021)3139636
[3] Ares(2022)4609321
[4] Ares(2022)7673225
[5] Ares(2023)3472176
[6] Ares(2023)8035963
[7] Ares(2024)2296247
[8] Ares(2024)7689444
[9] Ares(2024)9136528

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 members[10]. 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) Pursuant to Annex 1 of the Charter of the EIT Audit Committee, the members should collectively possess sufficient knowledge of audit, finance, specific industry knowledge, IT, law, governance, risk, and control.
(6) 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. The term of office of Ms Pia Sandvik was renewed on 23 October 2024 until 30 June 2026. Her term of office cannot be further extended.
(7) Due to the expiry of Ms Pia Sandvik's term of office, and the impossibility to further extend it, it is necessary to appoint a new member to the EIT Audit Committee.
(8) As Ms Pia Sandvik's mandate as Chairperson of the Audit Committee will end on 30 June 2026, it is necessary to appoint a new Chairperson.
(9) 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. His term of office is due to expire on 22 October 2026. His term of office may be extended by a two-year period by the EIT Governing Board.
(10) As the term of office of Mr Kyriacos Kokkinos will expire on 22 October 2026, it is necessary to renew his term of office.
(11) Ms Anne Borg was appointed as a member of the EIT Audit Committee on 17 December 2024 for a term of office of two years, renewable once for up to two additional years. Her term of office is due to expire on 17 December 2026. Her term of office may be extended by a two-year period by the EIT Governing Board.
(12) As the term of office of Ms Anne Borg will expire on 17 December 2026, it is necessary to renew her term of office.

HAS DECIDED AS FOLLOWS:

Article 1
Appointment and renewal

1. Ms Vasiliki Kefalas 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 01 July 2026 and will end on 30 June 2028.
2. The term of office of Mr Kyriacos Kokkinos, Member of the EIT Audit Committee, is renewed for a period of two years. His renewal starts on 23 October 2026 and ends on 22 October 2028.

[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.

3. The term of office of Ms Anne Borg, Member of the Audit Committee Advisory Group, is renewed for a period of two years. Her renewal starts on 18 December 2026 and ends on 17 December 2028.
4. Ms Anne Borg is appointed as Chairperson of the EIT Audit Committee with effect from 1 July 2026.

Article 2
Composition

Following the appointments and renewals provided for in Article 1, the EIT Audit Committee shall consist of the following members:

Name	Role	Term of office duration
Ms Anne Borg	Member (Chairperson)	until 17 December 2028
Ms Vasiliki Kefalas	Member	until 30 June 2028
Mr Kyriacos Kokkinos	Member	until 22 October 2028

Article 3
Entry into force

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

Done in Nicosia on 16 June 2026.

[E-signed]

Stefan DOBREV
Chairperson of the EIT Governing Board