



## **Technology Risk Committee Charter**

### **Purpose**

The purpose of the Technology Risk Committee (the "Committee") is to assist the Board of Directors in its review of information technology security, risk and other similar matters. While the Committee has the oversight responsibilities set forth in this Charter, management is responsible for designing, implementing and maintaining an effective technology and information security program.

### **Membership**

The Committee shall consist of three or more members of the Board, each of whom is "independent" under the applicable Nasdaq Marketplace Rules. Members shall be appointed by the Board based upon the recommendation of the Nominating and Corporate Governance Committee and subject to the Corporation's bylaws. Individuals appointed to the Committee shall serve at the pleasure of the Board and for such term or terms as the Board may determine.

### **Meetings**

The Committee shall meet on a regularly scheduled basis. Additional meetings may occur as the Committee or its Chair deems advisable. Attendance and participation may be in person, telephonic or via videoconference. The Committee shall meet periodically with members of management as appropriate to carry out its responsibilities. An agenda will be published prior to each meeting and minutes will be prepared reflecting the actions taken at each meeting. The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

### **Committee Responsibilities**

The Committee has the following responsibilities:

#### **1. Technology**

- Periodically review the Corporation's plans to ensure there is well-defined operational governance in place to deliver required services.
- Monitor significant trends and events related to information security and technology risk.
- Evaluate significant technology risk management programs, including cyber-security.

- Review with executive management the performance of the Corporation's third-party technology risk oversight programs and applicable regulatory reports and findings.
2. **Information Security**
- Ensure there is a comprehensive information security program that has appropriate administrative, technical and physical safeguards and meets applicable regulatory requirements and industry standards.
  - Receive updates regarding the cybersecurity threat landscape and the status of ongoing cybersecurity programs, events and planned initiatives.
  - Annually review significant information security policies.
3. **Data Protection**
- Review the Corporation's policies and procedures with respect to protecting data.
4. **Other Matters**
- Receive relevant reports from Corporate Audit Services regarding the results of reviews and assessments of the Corporation's technology and information security functions, the Chief Information Security Officer and such other members of management as may be requested by the Committee.
  - Meet in joint session with other committees of the Board from time to time to discuss areas of common interest and significant matters, as appropriate.
  - Advise the Audit Committee in the event the Committee identifies any technology or cybersecurity risks that may present significant financial exposure to the Corporation.
  - Review reports on selected technology risk topics, as appropriate.

### **Committee Reports**

The Committee shall make the following reports:

- An annual performance evaluation of the Committee's performance relative to the requirements of this Charter. The performance evaluation shall also include recommendations to the Board for any improvements to this Charter deemed necessary or desirable by the Committee. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate.
- Committee actions to the Board of Directors with such recommendations as the Committee may deem appropriate.

- Written minutes, which shall be presented to the Board at the next Board meeting.

In addition to written minutes provided to the Board, reports to the Board may take the form of an oral report by the chairperson of the Committee or any other member of the Committee designated by the Committee to make a report.

### **Resources and Authority of the Committee**

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities and may, in its sole discretion, retain or obtain the advice of consultants, legal counsel or other advisors. The Corporation must provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to any advisor retained by the Committee, and the Committee shall be directly responsible for the appointment, compensation and oversight of the work of any such advisor and shall have sole authority to approve such advisor's fees and the other terms and conditions of the advisor's retention.

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