



Board Technical Committee - Terms of Reference

1. Definitions In these terms of reference:

- “Board” means the board of directors of the Bank; and
- “Committee” means the technical committee of the Board.

2. Membership

- 2.1 Members of the Committee shall be appointed by the Board, in consultation with the chairman of the Committee. The Committee shall be made up of at least three members, at least one of whom shall be an independent non-executive director.
- 2.2 Only members of the Committee have the right to attend Committee meetings. However, other individuals may be invited to attend for all or part of any meeting, as and when appropriate.
- 2.3 The Board shall appoint the chairman of the Committee, who may be an independent non-executive director. In the absence of the chairman of the Committee, the remaining members present shall elect one of their Members to chair the meeting.

3. Secretary

The Company Secretary/Legal Adviser or his/her nominee shall act as the secretary of the Committee.

4. Quorum

The quorum necessary for the transaction of business shall be two. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

5. Frequency of meetings

The Committee shall meet at least once a year and at such other times as the chairman of the Committee shall require.

6. Notice of meetings

- 6.1 Meetings of the Committee shall be summoned by the Secretary of the Committee at the request of any of its members.
- 6.2 Unless otherwise agreed, notice of each meeting (confirming the venue, time and date, together with an agenda of items to be discussed) shall be forwarded to each member of the Committee and any other person required to attend no later than three working days before the date of the meeting. Irrespective of the length





of notice given, attendance of a meeting by a member shall be deemed waiver of the requisite length of notice by the member. Notice of any adjourned meeting is not required if the adjournment period is less than 5 working days. Meeting papers shall be sent to Committee members and to other attendees, as appropriate, at the same time.

7. Minutes of meetings

- 7.1 The secretary of the Committee shall minute the proceedings and resolutions of all Committee meetings, including recording the names of those present and in attendance.
- 7.2 Any declaration of interest by members and executives on items considered at the Committee meeting shall be minuted in the minutes accordingly.
- 7.3 Minutes of Committee meetings shall be circulated promptly within a reasonable time after the meetings to all members of the Committee and, once agreed, to all other members of the Board, unless a conflict of interest exists.

8. Resolutions

Resolutions of the Committee shall be passed by a majority of votes which can also be passed by way of unanimous written resolutions. Meetings can be held in person, by telephone or by video conference.

9. AGM

The chairman of the Committee shall attend the AGM prepared to respond to any shareholder questions on the Committee's activities.

10. Duties

- 10.1 The purpose of the Committee shall be to advise the Board on Information Technology matters involving the Bank's discovery and development programs, including major internal projects, interaction with Banking Community and other outside business organizations as well as the acquisition of technologies.
- 10.2 The Committee shall assist the Board and Management to stay abreast of new developments and new technologies and anticipate emerging concepts and trends in Banking Industry research and development to assure that we make well-informed choices in committing our Information Technology resources. In the discharge of its responsibilities, the Committee will:
 - 10.2.1 review, evaluate and advise the Board regarding the long-term strategic goals and objectives and the quality and direction of the Bank's Information Technology and development programs.
 - 10.2.2 review and advise the Board on the Bank's major technology positions and strategies relative to emerging technologies, emerging concepts of banking services and products, and changing market requirements.





- 10.2.3 monitor and evaluate trends in research and development, and recommend to the Board emerging technologies for building the Bank's technological strength.
- 10.2.4 recommend approaches to acquiring and maintaining technology positions (including but not limited to contracts, grants, collaborative efforts, alliances and venture capital).
- 10.2.5 regularly review the pipeline.
- 10.2.6 assist the Board with its oversight responsibility for enterprise risk management in areas affecting the Bank's IT infrastructure and development.
- 10.2.7 review and approve the commitment of long-term Information Technology development expenditures.

10.3 The Committee shall also undertake such additional activities within the scope of its primary functions as the Committee may from time to time determine.

11. Reporting Responsibilities

- 11.1 The chairman of the Committee shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.
- 11.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

12. Self-appraisal

The Committee shall, at least once a year, review its own performance, constitution and terms of reference to ensure it is operating at maximum effectiveness, and recommend any changes it considers necessary to the Board for approval.

13. Authority

The Committee is authorized by the Board:

- 13.1 to seek any information it requires from any employee of the Bank in order to perform its duties; and
- 13.2 to obtain, at the Bank's expense, outside legal or other professional advice on any matters within its terms of reference.

