



ACCESS BANK PLC

Board Digital and Information Technology Committee Charter

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1. Introduction

This Charter governs the operations of Access Bank Plc's Board Digital and Information Technology Committee ('the Committee'). The Committee shall review and re-assess this Charter every three years or such other period as the circumstance may warrant and recommend required changes to the Board.

2. Purpose

The Committee will oversee the end-to-end digital delivery of the Bank's products and services through:

- (i) Receiving regular reporting on the digital ecosystem and customer experience;
- (ii) Providing oversight to the Bank's IT function including IT strategy, enterprise architecture, the alignment of IT function with the Bank's business, system stability, information security and related operations;
- (iii) Monitoring the development and implementation of the Bank's annual Programme of Work, being the suite of initiatives and investments to implement the Bank's change programme and to underpin the delivery of the strategic initiatives;
- (iv) Monitoring the investment in the Bank's IT architecture, infrastructure and support systems to underpin the safe and effective delivery of the products and services; and
- (v) Ensuring alignment between overall business strategy and the IT and digital strategies.

3. Duties and Responsibilities

The Committee's responsibilities shall include:

3.1 Strategy

- 3.1.1 Receiving updates and where appropriate, demonstrations about emerging technologies and trends and their potential impact on or application within the Bank.
- 3.1.2 Receiving reports from Management regarding the Bank's medium to long term (3-5 years) technology strategy with reference to changes, trends and emerging technologies, and providing feedback on the strategy.
- 3.1.3 Reviewing business cases in support of the implementation of the strategy for endorsement to the Board, based on the balance of the investment and anticipated benefits against cost, project and other associated risks.

3.1.4 Overseeing strategies for the Bank's outsourcing of material technology services, including selection and evaluation of preferred vendors and performance measurement and management of material vendors.

3.1.5 Overseeing the overall Information and Cyber Security strategies and its operational and response posture, ensuring appropriate awareness and continuous engagement across the Bank. Ensuring the Bank allocates the required amount of resources and investment in protection of its digital assets and the prevention of attacks.

3.2 Customer experience

3.2.1 Receiving regular reporting from management on the customer experience delivered by the Bank's technology and digital eco-system.

3.3 Technology Investment and Expenditure, including the Program of Works

3.3.1 Receiving from Management -

- (i) Regular reporting on the overall health of the Bank's technology portfolio.
- (ii) Regular reporting, by reference to internal and external benchmarks, on the quality, stability and reliability of the Bank's digital eco-system and IT services;
- (iii) Regular reporting on the customer experience using the Bank's digital eco-system;
- (iv) Regular reporting on the technology elements delivering, or being delivered by, the Programme of Work, including costs, deliverables, scheduling, implementation risk (including change management and business readiness), and robustness of the technology solution;
- (v) Proposals for any significant investment over US\$ 2,000,000.00 in capital value, or categorized as high risk and significant technology investments outside of the approved budget;
- (vi) Regular reporting on the key (strategic or high risk) individual technology projects, including those contained in the Programme of Work;
- (vi) Post implementation reviews of all key projects to ensure that positive and negative experiences are captured and appropriate processes developed to capture the lessons learned and deliver future process improvements.

3.4 Digital and Technology Staff

- i) Receiving reports from management regarding the strategies in place to manage the skills, capabilities, training and development of digital and technology staff, including succession planning.

- ii) Reviewing, on an annual basis, the performance of the Digital Business and IT Department against the strategy.

3.5 Digital and IT Risk and Security

- i) Identifying and monitoring key risks arising from technology and digital areas and referring them to the Board Risk Management Committee.
- ii) Reviewing and recommend to Board for approval at least annually, the Bank's Information Technology (IT) data governance framework to ensure that IT data risks are adequately mitigated and relevant risks are managed effectively. The framework should include:
 - a. Development of IT strategy and policy;
 - b. Proactive monitoring and management of cyber threats and attacks as well as adverse social media incidents;
 - c. Management of risks relating to 3rd party and outsourced IT service providers;
 - d. Assessment of value delivered to the Bank through investments in IT; and
 - e. Periodic independent assurance on the effectiveness of the Bank's IT structures

3.6. Reviewing key technology risks and associated strategies, including the overall technology risk profile of the Bank. This includes key technology security strategies and policies, the Bank's compliance with laws and regulations related to its IT and Digital activities, investigations and reviews of security issues relevant to the Bank's technology processes/systems and any significant issues identified by Internal Audit.

3.7 Overseeing the effectiveness of the Bank's Business Continuity and IT Disaster Recovery Plans; and Business Continuity and Disaster Recovery Testing.

3.8 Overseeing the effectiveness of the Bank's IT vulnerability testing and remediation.

4. Authority

The Committee is authorized by the Board to:

- i. Investigate any activity within its terms of reference;
- ii. Seek any information that it requires from any employee of the Bank and all employees are directed to cooperate with any request made by the Committee;
- iii. The Committee may form and delegate authority to sub-committees, comprised of one or more members of the Committee, as necessary or appropriate. The Sub-Committee will have the full power and authority of the Committee.

5. Size, make-up and competencies of committee members

The Committee shall comprise of at least 10 members, two of whom shall be Independent Directors. The number of Non-Executive Directors must always exceed Executive Directors and the Committee shall be chaired by a Non-

Executive Director. One of the Member Executive Directors should be the Executive Director Operations and Technology.

The appointment and removal of Committee members shall be the responsibility of the Board.

Attending each meeting by standing invitation are the Group Chief Information Officer, Group Digital Risk Officer and Group Head, Financial Technology and Innovation, Group Chief Conduct and Compliance Officer, Group Chief Audit Executive. The Chairperson of the Committee shall be entitled to request that the Committee meet without any of these persons.

6. Secretary

The Company Secretary shall act as the secretary to the Committee.

7. Chairperson's eligibility and terms of appointment

The Chairman of the Committee must be a Non-Executive Director appointed by the Board, for a period of three years. The Chairman may be reappointed for a further period of three years. The Chairman shall not be eligible for further re-appointment as Chairman until after three years.

The chairman shall have fair understanding of the workings of digital and Information Technology

Where the Chairman is absent from a meeting, the Non-Executive Director previously designated by the Board as the Committee's Vice-Chairman shall preside over the meeting. Where both the Chairman and Vice-Chairman are absent from the meeting, members of the Committee present at the meeting shall have authority to choose one of the Non-Executive Directors to be Chairman for that meeting.

8. Reconstitution

The Board reserves the right to reconstitute the membership of the Committee at any point in time it deems fit.

9. Remuneration of members of the Committee

The remuneration of Non-Executive Directors shall be limited to Directors' fee, sitting allowance for Board and Board Committee meetings and reimbursable travel and hotel expenses. The Non-Executive Directors shall not receive benefits and salaries whether in cash or in kind, other than those mentioned above.

10. Frequency of meetings

The Committee may meet every quarter or upon request of the Chairman of the Committee or any other two members of the Committee. The quarterly meeting may be held in January, April, July, and October of every year or such other months as exigencies of the Bank's operations may require.

The decision of the majority at any such meeting will be the decision of the Committee. The Committee may also act by unanimous written resolution in lieu of a meeting.

11. Attendance at Committee Meetings

All Committee members are required to attend all meetings of the Committee.

12. Notice of meetings

The secretary shall provide notice of meetings, but lack of notice shall not invalidate the proceeding of any meeting at which a quorum was present.

13. Quorum at meetings

Six members of the Committee four of whom must be Non-Executive Directors shall constitute a quorum.

14. Record keeping at meetings

The Secretary shall keep minutes of the Committee meetings. The minutes of the Committee meetings shall be presented for approval at the next meeting of the Committee.

15. Appointment of sub-committee

The Committee may appoint its own Sub-Committees and delegate any of its responsibilities that do not require involvement of the committee, to a sub-committee. The sub-committee may comprise of one or more members of the Committee. Each Sub-Committee shall report its activities at the next practicable meeting of the Committee.

16. Ability to take external advice

The Committee has the power to obtain advice and assistance from, and to retain at the Bank's expense, such independent or outside legal counsel, accounting or other advisors and experts as it determines necessary or appropriate to carry out its duties. The Committee shall have the sole authority to retain, replace and approve fees and other retention terms for any consultant or advisors that it requires to assist it in fulfilling its duties.

17. Reporting and accountability

The Committee shall report the proceedings and recommendations of each meeting to the Board at the next practicable meeting of the Board.

The Board shall evaluate the performance of the Committee as part of the annual Board evaluation exercise.

18. Other Issues

The Board may rely on information provided by the Committee and its members in relation to matters within the Committee's responsibility under the terms of this Charter if it has evaluated the information and is not aware of any reasonable basis upon which to question its accuracy.

19. Approval and Effective Date:

This Charter becomes effective immediately upon approval of the Central Bank of Nigeria