

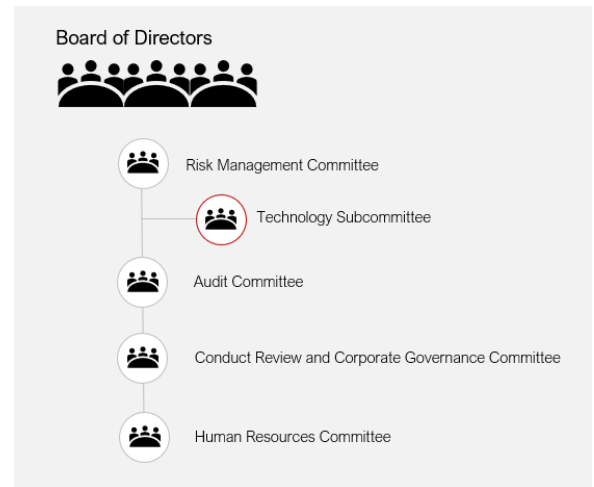
Technology subcommittee

The Technology subcommittee (the "subcommittee") was created by the Risk Management Committee (the "Committee") to help it oversee the Bank's technology program.

Supported by Management, the subcommittee makes recommendations to the Risk Management Committee on matters pertaining to its mandate. It advises the Committee and provides support with, among others, the Bank's technology strategy, and with its oversight on technology risks, particularly cyber security risks, cybercrime, and privacy issues.

Among the activities it performs as part of its mandate, the subcommittee:

- **Ensures** that Management puts in place a strong technology program that meets the needs of the Bank and its clients and includes the development of tools and the promotion of best practices.
- **Ensures** that it is informed about any situation that could jeopardize the Bank's financial soundness.
- **Reviews** significant technology investments.



1 Role and responsibilities

1.1 Technology strategy

- The subcommittee reviews the Bank's technology strategy and sees that it can adequately respond to business opportunities and technology risks.
- It ensures the appropriateness of the technology strategy across the Bank and its subsidiaries.

1.2 Technology investments

- The subcommittee reviews the annual budget and resources allocated to technology, particularly where digital development and technology initiatives are concerned.
- It reviews technology investments that can have a material impact on the Bank.

1.3 Technology assets

- The subcommittee reviews the management of operations and technology assets as well as major outsourcing agreements.
- It ensures that technology assets are used efficiently, profitably and safely.

1.4 Oversight and controls

- The subcommittee oversees technology risk management, particularly in the area of cybersecurity.
- It ensures the effectiveness of the cybersecurity program as well as stringent application of practices for identifying, assessing, preventing, and responding to cyber attacks and personal information theft.
- It reviews the Bank's cyber resilience practices, including preparation for cyber security incidents, as well as contingency and recovery plans.
- It reviews technology reports, particularly those that allow it to assess the Bank's exposure to technology risks and the soundness of its technology program.

- It ensures compliance with legal and regulatory policies and requirements.

1.5 Technology oversight

- The subcommittee remains up to date on developments in emerging technologies, trends and innovations in the market and assesses the impact on the Bank's strategic plans.
- It reviews the analysis and lessons learned from incidents observed in the market in order to assess the Bank's practices and reinforce them if necessary.
- It informs the Risk Management Committee of any legislative, regulatory or industry changes that have an impact on the Bank's technology practices.

1.6 Accountability

- The subcommittee periodically meets with the Executive Vice-President, Information Technology, the Chief Financial Officer and Executive Vice-President, Finance, the Senior Vice-President, Chief Compliance Officer and Chief Anti-Money Laundering Officer, the Vice-President and Chief Information Security Officer, and any other executive it deems necessary.
- It reports regularly on its activities to the Risk Management Committee.

2 Powers

- All the provisions applicable to the Risk Management Committee concerning the power to hire independent external consultants, investigate and have access to the Bank's books, records, premises, officers and employees are also applicable to the subcommittee further to any necessary adjustments.

3 Composition and meetings

3.1 Composition of the subcommittee

- The subcommittee is created by the Risk Management Committee and is composed of a minimum of 3 directors appointed by the Board.
- The Chair of the Risk Management Committee is a permanent guest.
- The composition is reviewed annually.

3.2 Chair of the subcommittee

- The Chair of the subcommittee is appointed annually by the Board.

3.3 Other provisions

All other provisions applicable to the Risk Management Committee concerning its composition and the holding of its meetings also apply to the subcommittee further to any necessary adjustments.