

Purpose	<p>The role of the Technology Committee is to facilitate the Board’s leadership and oversight of how Vancity uses technology to achieve its business strategy. The Committee does this by monitoring and advising on technology-related risks, opportunities and investments.</p> <p>The Committee focuses on topics that require a deeper or more nuanced understanding of technology issues than is normally possible on other committees of the Board or in the work of the Board as a whole.</p>
Objectives	<p>The primary objective of the Committee is, on behalf of the Board, to govern the strategic development and deployment of technology at Vancity, ensuring technology-based initiatives are aligned with its values, are focused on benefit to members, and aid in the execution of the credit union’s strategy.</p> <p>An important part of the Committee’s work is maintaining visibility on current and future risks that relate to the use of technology by Vancity and its members. Mindful that this may overlap with the mandate of the Risk Committee, the Committee’s focus is to understand trends in information security and other risks at a level of detail not normally possible in the other work of the Board. The Chair coordinates with the Chair of the Risk Committee to manage this overlap where needed.</p> <p>The Committee also has a goal to ensure directors are sufficiently “technology literate” through targeted education so they can understand both the opportunities and risks that relate to Vancity’s use of technology.</p>
Membership and Quorum	<p>Members of the Committee are appointed by the Board. The Board may fill a vacancy that occurs on the Committee at any time.</p> <p>The Committee is comprised of not less than four members of the Board.</p> <p>A quorum for any meeting is a majority of members.</p> <p>In the event of a tie vote, the Committee Chair casts the deciding vote.</p> <p>If feasible, the Chair of this Committee is also a member of the Risk Committee.</p> <p>Committee composition may include external people at the Board’s discretion.</p>
Chair and Vice Chair	<p>The Chair of the Committee is ratified by the Committee, after it has taken into account a recommendation from the Board. The Committee Vice Chair is elected by the members of the Committee at the first constituted meeting of the Committee following the Annual General Meeting.</p>
Authority	<p>The Committee has the authority to retain outside advisors and to determine the compensation for such advisors, subject to the Board policy for engaging independent advisors.</p>

- Responsibilities** The following responsibilities are recurring activities performed by the Committee, with the understanding that the Committee may carry out additional functions as may be appropriate in response to changing business, legislative, or regulatory conditions:
- Understand trends in the external environment including how developments and innovations in technology impact Vancity, its members, its staff, and the community as a whole.
 - Oversee significant technology-related projects, initiatives and investments, as well as KPIs and metrics related to technology areas such as cybersecurity, IT operations, use of data and analytics, and software development.
 - Review reports arising from internal audits that relate primarily to Vancity's use of technology.
 - Monitor technology-related management activities arising in response to regulatory or audit recommendations.
 - Collaborate with management to establish measurable objectives for significant technology-related initiatives, projects and investments.
 - Make recommendations to the Board on decisions that have significant technology-related aspects.
 - Invite external speakers to present on relevant technology topics to enhance director education and to catalyze discussion.
 - Other responsibilities or duties delegated to the Committee by the Board.

Meetings The Committee meets as required and not less frequently than quarterly. Meetings are open to other directors who are non-voting. The Committee determines its own procedures for the conduct of the meetings.

Reporting Minutes of all meetings of the Committee are made available to the Board. The Committee Chair provides a report on matters not yet minuted and provides regular reports to the Board on the Committee's findings and the status of its oversight activities.

The supporting schedules and information received by the Committee are available for examination by any director through the Board portal.

- Resources** The Committee may use the following resources:
- President and Chief Executive Officer
 - Chief Technology & Information Officer
 - Chief Risk Officer
 - Corporate Secretary and Governance Office
 - Internal Auditors
 - Other management as needed
 - Other independent advisors as needed to assist the Committee in the discharge of its duties.

ANNUAL CALENDAR OF COMMITTEE REPORTS

Report Name	Agenda*	Type**	Q1 Apr	Q2 Sep	Q3 Nov	Q4 Jan
STANDING ITEMS						
Information Technology Report	Consent	Information	✓	✓	✓	✓
Information Security Update	Regular	Information	✓	✓	✓	✓
Internal Audit Reports – material relating to technology (when applicable)	Regular	Information	✓	✓	✓	✓
Technology KPI Report (when applicable)	Regular	Information	✓	✓	✓	✓
Technology Committee Minutes	Consent	Approve	✓	✓	✓	✓
Work in Progress and Calendar of Reports	Consent	Information	✓	✓	✓	✓
DECISION ITEMS						
Committee Composition & Other Accountabilities						
Terms of Reference – Technology Committee	Regular	Approve (B)		✓		
INFORMATION ITEMS						
Committee Composition						
Technology Committee Assessment Results (every 2 yrs) • Composition, training needs, self-assessment	Regular	Information	2025			
Periodically						
Review of strategies, projects or investments for approval and recommendation to the Board	Regular	Information/ Decision				
Management’s responses and action plans in relation to regulatory or audit recommendations	Regular	Information				
Cyber Insurance renewal (when applicable)	Consent	Information			✓	
OTHER						
Elect Chair and Vice Chair of Committee (<i>not a report</i>)	Regular			✓		

*Reports marked as Regular or Consent are used as a guideline only. The Committee Chair and/or Executive Lead may change this as necessary.

**Approve items marked with a “(B)” requires approval of both the Technology Committee and the Board.