ACCESS BANK (GHANA) PLC

BOARD CYBER SECURITY AND INFORMATION TECHNOLOGY COMMITTEE CHARTER

June 2024

Risk Rating: Above Average

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DOCUMENT INFORMATION

Document Owner

This document is owned by the Company Secretary. She is responsible for ensuring that it is reviewed annually in line with the bank's policies review requirement.

Name	Role	Date	Version
Helen De Cardi Nelson	Company Secretary	June, 2024	5.0

Document History

Prepared By	Date	Version	Reason/ Notes
Benedict Desmennu	August, 2019	1.0	Initial document
Rosemond Addo-Sampong	December, 2020	2.0	Annual Review
Elsie Asante	June, 2021	3.0	Annual Review & adoption of the terms of reference of Group's Board Digital and Information Technology Committee Charter
Abena Yeboah-Ntiamoah	July, 2022	3.1	Annual Review (No changes)
Marveline Odai	July 2023	4.0	Annual Review (Minor amendments)
Marveline Odai	June 2024	5.0	Annual review to align with all relevant laws and regulations, including SEC Corporate Governance Code for Listed Companies, 2020, BoG Corporate Governance Directive and GSE Listing rules, and ESG best practice

Document Review / Approval

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Clause 1. Introduction

This Charter governs the operations of Access Bank (Ghana) Plc's Board Cyber Security and Information Technology Committee (the "**Committee**"). The Committee is a Committee of the Board of Directors (the "**Board**") of Access Bank (Ghana) Plc (the "**Bank**"). The Committee shall review and re-assess this Charter annually and make recommendations to the Board in relation to required changes.

Clause 2. Definitions

Term	Definition
Bank	means Access Bank (Ghana) Plc.
Board	means the board of directors of the Bank.
Board Charter	means the Charter of the Board.
Board Meeting Attendance Policy	means the Bank's Board Meeting Attendance Policy.
BoG	means Bank of Ghana.
Business Continuity & IT Disaster Recovery Plans	means the plan which guides the Bank's IT and Business Continuity teams in the recovery and restoration of all IT systems and operations in an event of a disaster/ disruption as quickly as possible with the latest and most up-to-date data as well as safeguards vital records and guarantees the continued availability of essential IT services.
Business Continuity & Disaster Recovery Testing	means simulating the conditions of an actual disaster to test the effectiveness of the disaster recovery plan of the Bank and mostly involves testing the secondary data site ability to host the operations of the Bank in the event of a disaster.
Chairperson	means a member of the Committee appointed to act as the head of the Committee.
Committee	means the Board Cyber Security and Information Technology Committee.
Committee Charter	means this Committee charter.

Committee member	means a Director of the Bank appointed to act as a member of the Committee.
Company Secretary	means the secretary of the Board.
COO	means Chief Operations Officer of the Bank.
CISO	means Chief Information Security Officer of the Bank.
CIO	means Chief Information Officer of the Bank.
Digital Business Department	means the Bank's department in charge of the digital aspects of the Bank's business including but not limited to the cards team, fintech team etc.
Director	means a person duly appointed as a director of the Bank.
Directors' Access to Independent Professional Advice Policy	means the Bank's Directors' Access to Independent Professional Advice Policy.
Executive Director	means a Director who is involved in the administrative or managerial operations of the Bank.
Independent Director	means a Director who satisfies the criteria set out in Clause 7.5 in the Board Charter.
Internal Audit	means the Bank's internal audit department.
IT	means Information Technology.
Law	means any applicable statute, laws, ordinances, regulations, local laws, bye-laws, codes, orders, guidelines, notices, administrative interpretations, directives, which have been duly enacted or issued by any competent authority having jurisdiction over the Bank and any modification or re-enactment of, or legislative provision substituted for, and any subordinated legislation issued or made thereto.
Management	means all persons in a managerial position, role or grade in the Bank.

Non-Executive Director	means a Director who is not involved in the administrative or managerial operations of the Bank.
Programme of Work	means a schedule containing all activities, tasks, deliverables, etc. for the delivery of a project.

Clause 3. Purpose

The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities in relation to:

a. establishment of policies, standards and guidelines for cyber security risk management;
b. ensure compliance with legal and regulatory requirements in the Bank;
c. providing oversight of 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;
d. 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
e. ensuring alignment between overall business strategy with the IT and digital strategies.

Clause 4. Duties and Responsibilities

The Committee shall have the following responsibilities as they relate to:

4.1. **Cyber Security**

4.1.1. Cyber Security Risk Management

a. Determine the Bank's cyber and information security risk management strategy.
b. Approve the annual and other work plans for cyber and information security, business continuity and disaster recovery.
c. State and extend its support for inter-bank collaboration on cyber and information security defense.
d. Ensure effective internal controls and risk management practices are implemented to achieve security, reliability, availability, resiliency, and recoverability.

4.1.2. Compliance with Laws and Regulations

a. Review the Bank's activities in relation to the various codes of conduct and ethics.

b. Review the adequacy and effectiveness of the programme of compliance established within the Bank.
c. Review the processes in place for ensuring new and amended legal and regulatory requirements are identified and reflected in the Bank's processes.
d. Review the scope and depth of information security compliance activities, and the resulting impact audit findings have on the cyber and information security risk profile of the Bank.
e. Evaluate the nature and effectiveness of action plans implemented to address identified compliance weaknesses.

4.2. **Information Technology**

4.2.1. Information Technology Risk and Security

4.2.1.1. Identifying and monitoring key risks arising from technology and digital areas.

4.2.1.2. Reviewing and recommending the Bank's IT data governance framework to the Board for approval at least annually, 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 third party and outsourced IT service providers;
d. assessment of value delivered to the Bank through investments in IT; and
e. periodic independent assurance of the effectiveness of the Bank's IT structures.

4.2.1.3. 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.

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

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

4.2.1.6. Reviewing, on an annual basis, the performance of the Digital Business Department and IT department against its strategy.

4.2.2. Technology Investment and Expenditure, including the Programme of Work

The Committee shall receive from Management:

a. regular reporting on the overall health of the Bank's technology portfolio;
b. 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;
c. regular reporting on the technology elements delivering, or being delivered by, the Bank's Programme of Work, including costs, deliverables, scheduling, implementation risk (including change management and business readiness), and robustness of the technology solution;
d. regular reporting on the key (strategic or high risk) individual technology projects, including those contained in the Bank's Programme of Work; and
e. 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.

Clause 5. Authority of the Committee

The Committee is authorized by the Board to:

a. investigate any activity within this Committee Charter;
b. seek any information that it requires from any employee of the Bank and accordingly, all employees are directed to co-operate with any request made by the Committee;
c. obtain external legal or independent professional advice, at the Bank's expense, and secure the services of consultants with relevant experience and expertise, where necessary; and
d. 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.

Clause 6. Composition and Structure of Committee

6.1. The Committee shall comprise at least five (5) members, the majority of whom shall be Non-Executive Directors with a minimum of two (2) being Independent Directors. The Committee shall be chaired by a Non-Executive Director.

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

6.3. The following shall have a standing invitation to attend each Committee meeting:
a. the COO,
b. the CISO,
c. the CIO
d. the Head, Conduct and Compliance and
e. the Head, Internal Audit.

6.4. The Chairperson shall be entitled to request that the Committee meet without any of these persons.

Clause 7. Secretary

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

Clause 8. Chairperson's Eligibility and Terms of Appointment

8.1. The Chairperson shall be appointed by the Board from the non-executive members of the Committee and shall have a tenure of three (3) years which may be extended for not more than two (2) additional years. The Chairperson shall be a person other than the Chairperson of the Board.

8.2. The Chairperson shall have a fair understanding of IT and cyber security.

8.3. Where the Chairperson is absent from a meeting, the members of the Committee present at the meeting shall have authority to choose one of the Non-Executive Directors to act as Chairperson for that particular meeting.

Clause 9. Tenure and Reconstitution

9.1. Each member shall serve on the Committee for a period up to three (3) years which may be extended for not more than two (2) additional terms.

9.2. Notwithstanding Clause 9.1 above, the Board reserves the right to reconstitute the membership of the Committee at any time it deems fit to do so.

Clause 10. Remuneration of Members of the Committee

Remuneration of the non-executive members of the Committee shall be limited to Directors' fees, sitting allowance for Board and Committee meetings and reimbursable travel and hotel expenses for official duties of the Bank and other fees as approved by the Board.

Clause 11. Frequency of Meetings

The Committee shall meet at least once every quarter, upon request of the Chairperson, or upon the request of any two (2) members of the Committee.

Clause 12. Attendance at Committee Meetings

12.1. All Committee members are required to attend all meetings of the Committee. This will however be guided by the Board Meeting Attendance Policy.

12.2. Meetings shall be held in person at such venue and at such time as the Chairperson deems appropriate, or via any other appropriate virtual platform.

Clause 13. Notice of Meetings

The Company Secretary shall provide at least five (5) working days' notice for meetings (or such shorter period as may be agreed by the Chairperson), but lack of notice shall not invalidate the proceeding of any meeting at which a quorum was present.

Clause 14. Quorum at Meetings

Three (3) Committee members, one (1) of whom must be an Non-Executive Director, shall constitute a quorum.

Clause 15. Proceedings at Meetings.

15.1. Where a Director will personally benefit from or be affected by any decision of the Committee, such Director shall not partake in making such decision.

15.2. Each Committee member shall have one vote which may be cast on matters considered at the meeting. Votes can only be cast by members attending a Committee meeting whether in person or virtually.

15.3. If a matter that is considered by the Committee is one where a Committee member, either directly or indirectly has a personal interest, that member shall not be permitted to vote at the meeting.

15.4. In the case of an equality or tie of votes, the Chairperson shall have a casting vote.

15.5. The Chairperson may ask any attendees of a Committee meeting to leave the meeting to allow discussions of matters relating to them.

Clause 16. Record Keeping at Meetings

16.1. The Company Secretary shall keep minutes of all Committee meetings. The Company Secretary shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.

16.2. The minutes of the Committee meeting shall be presented for approval at the next meeting of the Committee.

16.3. Decisions taken during Committee meetings shall be recorded by the Company Secretary and disseminated to the Board and Management for further action.

Clause 17. Ability to Take External Advice

Subject to the provisions of the Directors' Access to Independent Professional Advice Policy, and provided prior written notice is given to the Company Secretary and CEO/MD:

17.1 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; and

17.2 the Committee shall have the sole authority to retain and replace professional advisors and consultants, approve fees and agree other retention terms for any consultant or advisors that it requires to assist it in fulfilling its duties.

Clause 18. Reporting and Accountability

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

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

Clause 19. 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 Committee Charter provided that it has evaluated the information and is not aware of any reasonable basis upon which to question its accuracy.