

Terms of Reference for IT Strategy Committee

1. Approving IT strategy and policy documents and ensuring that the management has put an effective strategic planning process in place;
2. Ascertaining that management has implemented processes and practices that ensure that the IT delivers value to the business;
3. Ensuring IT investments represent a balance of risks and benefits and that budgets are acceptable;
4. Monitoring the method that management uses to determine the IT resources needed to achieve strategic goals and provide high-level direction for sourcing and use of IT resources;
5. Ensuring proper balance of IT investments for sustaining Company's growth and becoming aware about exposure towards IT risks and controls;
6. To evaluate risks related to cyber security / information security and ensure appropriate procedures are placed to mitigate these risks in a timely manner in lines with regulatory requirements, corporate strategies, Board policies and any other matter related to IT Governance; and
7. Review the Business Continuity Plan (BCP) / Disaster Recovery (DR) Plan of the Company and exercise oversight over the efficacy of the BCP/DR process adopted by the Company and recommend measures for its improvement.