

# LEGAL & GENERAL GROUP PLC (the “Company”)

## Technology Committee – Terms of Reference

### 1. Constitution of the Committee

1.1. The Board of Directors of the Company (the “Board”) resolved to appoint a Technology Committee (the “Committee”), which is a committee of the Board. The Committee’s responsibilities are discharged on behalf of Legal & General Group Plc and its subsidiaries (as appropriate) (collectively known hereafter as the “Group”), including a review of issues and activities that relate to particular subsidiaries within the Group. The Board will annually review the Terms of Reference listed below and the Committee and the Board will annually review the effectiveness of the Committee.

### 2. Membership

2.1. Members of the Committee are appointed by the Board on recommendation of the Nominations and Corporate Governance Committee in consultation with the Chair of the Committee.

2.2. The Committee will comprise a minimum of three independent Non-Executive Directors of the Company. Independence is determined by relevant legislation and corporate governance.

2.3. Appointments to the Committee will be for a period of three years, which may be extended for two further three-year periods, provided the director remains independent.

2.4. The Board will appoint the Chair of the Committee who will be a Non-Executive Director. In the absence of the Committee Chair and/or an appointed deputy at a Committee meeting, the remaining members present shall elect one of themselves to chair the meeting.

2.5. One of the Group Chief Executive Officer or the Group Chief Financial Officer and the Group Chief Risk Officer and the Group Chief Technology Officer will be expected to attend all meetings.

### 3. Secretary

3.1. The Company Secretary, or their nominee, shall act as the Secretary of the Committee and will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to issues.

### 4. Duties and Authority

4.1. The Committee’s primary role is to provide oversight of, and guidance to, the Board with regards to all aspects of Information Technology, Cyber Security (including IT and Information Security) and Data & Analytics across the Group.

4.2. The Committee’s main responsibilities are to:

- 4.2.1. Review and endorse the Group Information Technology and Digital Strategy, Group Data Strategy and Group Cyber Security Strategy, and their implementation plans.
- 4.2.2. Review and endorse the organisation and operating model in place for Information Technology, Data & Analytics and Cyber Security, and subsequently consider its ongoing suitability.
- 4.2.3. Oversee technology aspects of major change programmes, understanding their strategic contribution and risks.
- 4.2.4. Review and approve any proposed UK technology projects and contracts with a capital investment (or an anticipated total capital investment) above £20m and non-UK technology projects and contracts with a capital investment (or an anticipated total capital investment) above £5m.
- 4.2.5. Consider current capacity and capability relating to Technology, Digital, Data & Analytics and Cyber and any plans to address any issues.
- 4.2.6. Consider the adequacy and performance of Suppliers and Supply Chain for IT and Cyber.
- 4.2.7. Oversee the transition of the Technology Risk Framework to the Group Risk Committee.
- 4.3. The Committee is concerned with the business of the whole of the Group and its authority extends to all relevant matters relating to the Group and its business groups and subsidiaries.
- 4.4. The Committee is authorised by the Board to investigate any activity within its terms of reference and to seek any information it requires from any employee of the Group and require all employees to co-operate with any request made by the Committee.
- 4.5. The Committee is authorised by the Board to delegate any of its duties as appropriate to such persons or person as it thinks fit.
- 4.6. A report will be issued by the Group Chief Technology Officer to the Committee ahead of each meeting covering the following items:
  - 4.6.1. Report from the Technology Executive Committee (TEC) covering, but not limited to, the below areas:
    - Major Programmes overview (and specific updates as requested)
    - Technology, Digital and Cyber Security Strategies; and
    - Specific inputs (for example, strategic updates, innovation updates, business cases, programme reviews) will be scheduled on a regular basis or as requested.
- 4.7. Minutes from the TEC will be submitted to each Committee meeting for noting.
- 4.8. Minutes from the Technology Risk Committee will be submitted to each Committee meeting for noting.

## **5. Meetings and Quorum**

- 5.1. Only members of the Committee have the right to attend Committee meetings. However, the following may attend by invitation:
  - Group Chief Executive Officer;

- Group Chief Financial Officer;
- Any other director of the Company;
- Group Chief Risk Officer;
- Group Chief Technology Officer;
- Group Chief Information Security Officer;
- Group Information & Technology Risk Officer;
- Group Non-Financial Risk Director;
- Group Chief Data & Analytics Officer;
- Any Non-Executive Directors of the Company;
- Board Advisor on Cyber Security;
- Board Advisors on Information Technology; and
- Other senior management, as appropriate, to provide such reports as are required for the Committee to discharge its duties.

5.2. Any two Members, one of which shall be the Chair of the Committee, or the elected chair, shall constitute a quorum.

5.3. In the absence of the Chair the remaining members of the Committee present shall elect one of themselves to chair the meeting.

5.4. The Committee normally meets four times per year and at other times as the Chair of the Committee deems appropriate.

5.5. Notice of a meeting and distribution of papers shall be no less than five (5) working days prior to the meeting. Notices, agendas and supporting papers can be sent in electronic form where the recipient has agreed to receive documents in such a way.

5.6. The Secretary of the Committee shall minute the proceedings and resolutions of meetings of the Committee including recording the names of those present and in attendance.

5.7. The Secretary will ascertain at the commencement of each meeting the existence of any conflicts of interest and minute these accordingly.

## **6. Reporting responsibilities**

6.1. The Chair of the Committee shall report to the Board periodically following Committee meetings.

## **7. Relationships with other Committees**

- 7.1. The Committee has delegated oversight of specific aspects of the Group's Information Technology and Digital Strategy, Group Data Strategy and Group Cyber Security Strategy and technology aspects of major change programmes to the Technology Executive Committee.
- 7.2. The Committee has delegated oversight of specific aspects of the organisation and operating model in place for Information Technology, Data and Cyber Security to the Technology Executive Committee.
- 7.3. The Committee has delegated oversight of specific aspects of the Group's Information Technology security framework to the Technology Executive Committee.

## **8. Other matters**

8.1. The Committee shall:

- 8.1.1. Have access to sufficient resources in order to carry out its duties, including access to the company secretariat for advice and assistance as required.
- 8.1.2. Be provided with appropriate and timely training, both in the form of an induction programme for new members and thereafter on an on-going basis for all members;
- 8.1.3. Give due consideration to all relevant laws and regulations, including the provisions of the UK Corporate Governance Code, the UK Listing, Prospectus, Disclosure and Transparency Rules and any other applicable rules, as appropriate; and
- 8.1.4. Arrange for periodic reviews of its performance and annual review its constitution and Terms of Reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

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