

# **AMMB Holdings Berhad**

Registration No. 199101012723 (223035-V)

## **GROUP INFORMATION TECHNOLOGY COMMITTEE TERMS OF REFERENCE**

*Revised on 31 March 2026*

**Contents**

1.	PURPOSE.....	3
2.	COMPOSITION AND APPOINTMENT .....	3
3.	AUTHORITY.....	3
4.	FUNCTIONS AND DUTIES .....	4
5.	MEETINGS.....	6
6.	ANNUAL PERFORMANCE ASSESSMENT.....	8
7.	REVIEW OF THE TERMS OF REFERENCE.....	8

**1. PURPOSE**

- 1.1 The Group Information Technology Committee (“the Committee”) is established as a committee of the AMMB Holdings Berhad (“the Company”) Board of Directors (“the Board”) to assist the Boards of respective entities in the Group (defined in 1.2) in discharging its responsibilities relating to the oversight of the Group’s information technology (“IT”), digitisation and technology-related innovation strategies.
- 1.2 The responsibility of the Committee covers the following entities within the Group:
- a) AMMB Holdings Berhad;
  - b) Banking Subsidiaries
    - AmBank (M) Berhad;
    - AmInvestment Bank Berhad; and
    - AmBank Islamic Berhad
  - c) Any other operating entities which do not have its own Information Technology Committee as deemed appropriate.

**2. COMPOSITION AND APPOINTMENT**

- 2.1 The Committee members shall be appointed by the Board from amongst their number and shall consist of not less than three (3) members. At least one (1) member shall have experience and competencies in the field of IT.
- 2.2 No alternate Director shall be appointed as a member of the Committee.
- 2.3 The Chairman of the Committee shall be appointed by the Board. The responsibilities of the Chairman, amongst others, are as follows:
- Planning and conducting meetings;
  - Updating the Board on the activities undertaken by the Committee on a regular basis including significant matters and resolutions made by the Committee at each meeting;
  - Encouraging open discussion during meetings; and
  - Developing and maintaining active on-going dialogue with Senior Management.
- 2.4 The Chairman of the Committee shall not be Chairman of the Board.

**3. AUTHORITY**

- 3.1 The Committee is authorised by the Board to perform the following:
- 3.1.1 Secure the resources in order to perform its duties as set out in its terms of reference.
  - 3.1.2 Investigate any activity within its terms of reference and shall have direct communication channels with Senior Management.
  - 3.1.3 Have full and unrestricted access to information pertaining to the Company and the Group, their records, properties and personnel in the performance of its duties.
  - 3.1.4 Obtain external legal or other independent professional advice as necessary.
  - 3.1.5 Convene meetings with Management, and if appropriate, the Secretary, whenever deemed necessary.

## 4 FUNCTIONS AND DUTIES

The main functions and duties of the Committee shall include, but are not limited to the following:

### 4.1 IT Governance

- 4.1.1 To review and recommend Group-wide IT policies, procedures and frameworks including IT security, IT risk management and digital services for Board approval, to ensure the effectiveness of internal control systems and the reliability of management information systems.
- 4.1.2 To ensure the Senior Management has adopted prudent and effective policies and procedures to identify, measure, monitor and control/mitigate IT risks.

### 4.2 IT, Digital and Cybersecurity Strategy

- 4.2.1 To provide strategic oversight on IT, digital and cybersecurity development within the Group and ensuring that IT, cybersecurity, digitisation and technology-related innovation strategic plans are aligned and integrated with the Group's business objectives and strategy, and cover a period of at least three (3) years.
- 4.2.2 To review IT, digital and cybersecurity planning and strategy, including the financial, tactical and strategic benefits of proposed significant information technology-related projects and initiatives.
- 4.2.3 To review and recommend the long-term IT, digital and cybersecurity strategic plans, budgets and implementation at least once every three (3) years.
- 4.2.4 To monitor the progress of long-term IT, digital and cybersecurity strategic plans, budget utilisation and implementation.
- 4.2.5 To ensure that IT, digital and cybersecurity strategic plans address the Group's requirements on infrastructure, control measures to protect the bank's asset, as well as financial and non-financial resources, which shall commensurate with the complexity of the Group's operations and changes in the risk profile as well as the business environment.
- 4.2.6 To provide guidance to Senior IT Management team with respect to new or emerging technologies, digitisation issues and trends, applications and systems that relate to or affect the Company/ Group's IT, digital and cybersecurity strategies or programs.

### 4.3 Cyber Risk Strategy

- 4.3.1 To review and concur the Cyber Risk Strategy (at least once every three (3) years to ensure technology risk profile and security posture are monitored and updated in alignment with IT Security's Strategy and technology deliverables.
- 4.3.2 To review and progressively track updates on risk profile changes via the Cyber Risk strategy and ensure appropriate and effective management and mitigation is in place to address specific risks.

### 4.4 Significant IT Investments and Expenditure

- 4.4.1 To review and oversee project management and the value delivery (including benefits realisation) of all significant IT expenditures and investments.

- 4.4.2 To review and recommend to the respective entities' Board for approval, proposals for any capital or non-capital IT expenditure exceeding RM5 million and/or any strategic IT projects as defined by the Board.

#### 4.5 **Information Assets, Information Security and Cyber Security**

- 4.5.1 To ensure that information assets are managed effectively.
- 4.5.2 To review and recommend to the Board for approval of the information security strategy and to empower Management to implement the strategy.
- 4.5.3 To evaluate cybersecurity threat risk exposures and ensure that frameworks and strategies are in place to address or mitigate such exposures.

#### 4.6 **IT Operations**

- 4.6.1 To oversee the adequacy and utilisation of the Group's IT resources including computer hardware, software, personnel who are involved in the development, modification and maintenance of computer programs and related standard procedures.
- 4.6.2 To oversee the adequacy of recovery controls and incident response plans to mitigate disruptions of operations and services.
- 4.6.3 To oversee and ensure that the Group's engagement of third-party service providers for critical technology functions and systems is subject to effective risk management and ongoing oversight, and that the Group remains accountable for all risks arising from such engagements, including ensuring the security and reliability of technology services and compliance with all relevant regulatory requirements.

#### 4.7 **Monitoring and Reporting**

- 4.7.1 To be informed by the Senior Management of the performance against the approved strategy.
- 4.7.2 To ensure the Senior Management regularly provides status updates on both key performance indicators and forward-looking risk indicators, together with sufficient information on key technology risks, critical technology operations and cyber threats.
- 4.7.3 To review periodic management reports and, where necessary, recommend to the Board appropriate strategic solutions on key IT weaknesses discovered.
- 4.7.4 To ensure that Senior Management undertakes robust and comprehensive risk assessments in relation to critical IT systems and use of emerging technology.
- 4.7.5 To ensure that sufficient time is allocated to discuss cybersecurity risks and related issues, including the strategic and reputational risks, and the impact of operational disruption to stakeholders arising from an extreme cyber-incident. This shall be supported by input from external experts, as appropriate.
- 4.7.6 To review and deliberate the outcome of high-risk regulatory matters related specifically to technology or cybersecurity.

**4.8 Compliance**

- 4.8.1 To review and recommend any deviation from technology-related policies, guidelines and directives issued by the relevant regulators for the approval of the respective Boards, after undertaking a robust assessment of the related risks.
- 4.8.2 To appraise compliance with established IT regulatory policies, guidelines and directives issued by relevant regulators at least annually or as otherwise specified by the relevant regulation.
- 4.8.3 To monitor measures taken to correct weaknesses noted in the previous internal and external IT audit reports or relevant regulators' examination reports.

**4.9 IT matters relating to Digital Services, Cloud Services and Emerging Technology**

- 4.9.1 To be responsible for overall oversight functions on IT-related matters including ex-ante risk assessments on digital services and the usage of cloud services and emerging technology.
- 4.9.2 To have oversight in ensuring risk management and security controls are in place to mitigate risks prior to implementing digital services and the usage of cloud services and emerging technology. This includes the engagement of an independent external party to provide assurance that the Bank has addressed technology risks and security controls associated with digital services to be implemented, and to perform third-party pre-implementation review on public cloud or emerging technology.
- 4.9.3 To provide oversight and confirmation that Management has observed the relevant regulatory guidelines for the implementation of digital services, adoption of public cloud or emerging technology. In line with regulatory guidelines, final attestations may be provided by the CISO or a designated Senior Management member to ensure accountability.

**4.10 Reporting to the Board**

- 4.10.1 To report to the Board on key matters discussed and agreed at the Committee meeting, including its consideration and recommendations pertaining to the Group.
- 4.10.2 To advise the Board on matters within the scope of the Committee, as well as any major IT-related issues that merit the attention of the Board.

**5 MEETINGS****5.1 Frequency and Attendance**

- 5.1.1 The Committee shall meet at least quarterly in a financial year. The Chairman of the Committee, in consultation with the Secretary, should determine the frequency of Committee meetings. Additional meetings shall be scheduled as considered necessary by the Chairman of the Committee or should circumstances require.
- 5.1.2 There shall be in attendance at the meeting of the Committee by invitation the Group Chief Executive Officer and members of Management, and such other persons as deemed necessary by the Committee.

- 5.1.3 Committee members are expected to attend at least 75% of total Committee meetings in any applicable financial year.

**5.2 Meeting Agenda and Papers**

- 5.2.1 The agenda and meeting papers shall be circulated at least seven (7) calendar days before each meeting to the Committee members. Any submission of meeting paper less than three (3) calendar days before each meeting shall be considered a late paper and will require the approval of the Chairman.

**5.3 Quorum**

- 5.3.1 The quorum for a meeting of the Committee shall be more than 50% of the Committee members.
- 5.3.2 In the absence of the Chairman, the remaining members present shall elect one of their Independent Non-Executive members as Chairman of the meeting.

**5.4 Meeting Mode**

- 5.4.1 A meeting shall be conducted in person or via telephone conference or video conference or similar communications equipment or other appropriate means as determined by the Committee to enable effective discussion.
- 5.4.2 The Committee may from time to time and if deemed appropriate, consider and approve and/ or recommend relevant matters via a Circular Resolution in writing, including approval by legible confirmed transmission by facsimile or other forms of electronic communications, in lieu of formally convening a meeting. The Circular Resolution shall only be undertaken with prior approval from the Chairman, and it shall follow the voting rights as set out in clause 5.5. The Circular Resolution shall be as valid and effectual as if it has been passed by a meeting of the Committee duly convened.
- 5.4.3 Circular Resolutions must be signed by all Committee members, subject to clause 5.5.2. Members who do not agree with the resolution shall also sign the document but may record their dissent in writing at the time of signing. Circular Resolutions passed since the last Committee meeting shall be circulated for notation at the next Committee meeting.

**5.5 Voting**

- 5.5.1 All resolutions of the Committee shall be adopted by a simple majority vote, each member having one vote. In case of equality of votes, the Chairman of the Committee shall have a casting vote.
- 5.5.2 A Committee member is required to abstain from deliberations and voting in respect of any matter that arose, persist or may give rise to an actual, potential or perceived conflict of interest situation. If, as a result, only two (2) members remain to vote on the question at issue, the Chairman shall not have a casting vote, and the matter shall be escalated to the Board for decision-making.

**5.6 Meeting Minutes**

- 5.6.1 Minutes shall be duly recorded by the Secretary, confirmed as an accurate record of the proceedings by the Committee and signed by the Chairman of the meeting at which the proceedings are held, or by the Chairman of the next succeeding meeting.

5.6.2 Copies of minutes of each meeting shall be distributed to all members of the Board for information, and to all members of the Committee and relevant Senior Management members to ensure proper key actions are acted upon.

**5.7 Secretary**

5.7.1 The Group Company Secretary or nominee shall act as the Secretary of the Committee.

**6 ANNUAL PERFORMANCE ASSESSMENT**

6.1 The Board shall review the composition, performance and effectiveness of the Committee and each of its members annually to determine the effectiveness of the Committee and each of its members in carrying out the duties as set out in this Terms of Reference.

6.2 All such assessments shall be properly documented.

**7 REVIEW OF THE TERMS OF REFERENCE**

7.1 The Committee shall review and assess the adequacy of this Terms of Reference at least once every two (2) years or when necessary. Any proposed changes to the Terms of Reference shall be approved by the Board.