

**THE DEPOSITORY TRUST & CLEARING CORPORATION  
THE DEPOSITORY TRUST COMPANY  
FIXED INCOME CLEARING CORPORATION  
NATIONAL SECURITIES CLEARING CORPORATION**

**TECHNOLOGY & CYBER COMMITTEE CHARTER**

**I. Purpose**

The Boards of Directors (collectively, the “Board”) of The Depository Trust & Clearing Corporation (“DTCC”), The Depository Trust Company (“DTC”), Fixed Income Clearing Corporation (“FICC”) and National Securities Clearing Corporation (“NSCC”) (DTC, FICC and NSCC together, the “SIFMUs” and collectively with DTCC, the “Company”) have each established a Technology & Cyber Committee (collectively, the “Committee”) to assist the Board in overseeing and monitoring the Company’s information technology and cybersecurity infrastructure by overseeing of the quality and effectiveness of the Company’s technology and cybersecurity programs inclusive of strategy, including significant investments to support such strategy.

**II. Administrative Structure**

**A. Composition**

The Committee shall be composed of not less than four members, including the Chair of the Committee, who are serving Directors of the Board and who are not current employees of DTCC or any of its affiliates. The Non-Executive Chairman of the Board shall serve as an *ex officio* member of the Committee. Committee Members shall be selected by the Board, upon nomination by the Governance Committee, and shall serve at the pleasure of the Board. At least one member of the Committee shall qualify as independent from the participant members of the SIFMUs.

Committee Members shall be independent of management and free from any relationship that would interfere with the exercise of independent judgment. DTCC will make available to the Committee as needed educational opportunities relevant to the Committee.

In the event of a vacancy on the Committee, the Committee will continue to undertake its responsibilities, so long as the remaining Committee members are capable of satisfying the quorum requirement.

**B. Committee Chair**

The Chair of the Committee shall be selected by the Board, upon nomination by the Governance Committee and shall serve at the pleasure of the Board. In the absence of the Chair at any meeting of the Committee, the Non-Executive Chairman shall serve as Chair of such meeting. In the absence of the Non-Executive Chairman at any meeting at which the Chair is absent, those members of the Committee present shall designate a Committee member to serve as the Acting Chair.

### C. Meetings

There shall be scheduled at least four meetings of the Committee annually, with additional meetings called as the Committee deems appropriate. Meetings of the Committee shall be called by the Chair or the Chair's designee. Meetings of the Committee are open to all Board members and guests invited by the Board or the Committee. The Chair or the Chair's designee shall, in consultation with management, as appropriate, prepare an agenda in advance of each meeting. The Committee also retains the authority to call an "executive session" in which any guests of the Committee may be excluded. The Non-Executive Chairman shall be permitted to attend and participate in executive sessions called by the Committee.

### D. Quorum and Voting

A majority of the incumbent Committee members shall constitute a quorum for the transaction of business. The presence of the Non-Executive Chairman shall not be counted towards quorum for the transaction of business at a meeting of the Committee where a quorum of voting Committee members is present, but may be counted towards quorum for the transaction of business at a meeting of the Committee at which a quorum of voting Committee members is not present. In the event the Non-Executive Chairman is absent from a meeting of the Committee at which a quorum of voting Committee members is not present, one (but not more than one) management Director of the Board may serve as a member of the Committee. The Non-Executive Chairman shall not be a voting member of the Committee; provided, however, that (i) in the event of a tie vote or deadlock among the voting members of the Committee, the Non-Executive Chairman shall have the casting vote which shall determine the outcome of such tie vote or deadlock, and (ii) the Non-Executive Chairman may vote at a meeting of the Committee at which he is counted towards quorum for the transaction of business.

### E. Minutes and Reports

The Committee shall maintain minutes of all Committee meetings and shall report to the Board regularly on its activities. The Chair is responsible for ensuring that important issues discussed at Committee meetings are reported to the Board.

### F. Staff Liaison

A designated officer of management shall serve to assist the Committee and to perform liaison functions between staff and the Committee. The Committee may also require the attendance at any Committee meeting of any additional officers or employees of DTCC as it deems appropriate.

## III. Authority

### A. Scope

Subject to the direction of the Board, the Committee is authorized to act on behalf of the

Board with respect to any matter necessary or appropriate to the accomplishment of the purpose and responsibilities set forth in this Charter. In discharging its role, the Committee may inquire into any matter it considers appropriate to carry out its purpose and responsibilities, with access to all books, records, facilities and personnel of DTCC, and its wholly owned subsidiaries. The Committee also has the authority to retain advisors, consultants and counsel to assist it in carrying out its activities. DTCC shall provide adequate resources to support the Committee's activities.

B. Delegation

The Committee may delegate a subset of its responsibilities to one or more subcommittees composed of members of the Committee. In addition, the Committee may rely on members of management to assist it in undertaking its responsibilities. However, in all instances, the Committee retains the obligation to oversee such delegated activity and to assure itself that delegation and reliance on the work of the persons delegated to and members of management is reasonable.

C. Authority of the Chair to Act in an Emergency<sup>1</sup>

In an emergency situation, the Chair of the Committee shall make a reasonable effort to convene a meeting of the Committee. If a quorum cannot be obtained, the majority vote of those Committee members present at the meeting will be sufficient for the Committee to take action. If no Committee members are able to attend the emergency meeting, the Chair of the Committee, or the Non-Executive Chairman if the Chair of the Committee is unavailable, may act on behalf of the Committee when immediate action is required. In such instances, the Chair or Non-Executive Chairman, as the case may be, shall report to the Committee as soon as possible on any actions taken at the meeting, or by the Chair or Non-Executive Chairman, as the case may be, for its ratification.

D. Advisory Resources

The Committee may obtain such advice as it requires from time to time to address its responsibilities, whether through the engagement of consultants or other advisory resources, or through any other appropriate action.

IV. Responsibilities

The following responsibilities are set forth to guide the Committee in fulfilling its purpose. The Committee may undertake other and different activities as appropriate for that purpose, or as may be delegated to it by the Board.

A. Responsibilities of the Committee

The Committee shall:

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<sup>1</sup> Should the emergency situation concern a participant represented by a member of the Committee, such Committee member shall recuse himself/herself from attending the meeting.

1. Oversee management's operation and development of the Company's information technology<sup>2</sup> and cybersecurity infrastructure capabilities.
2. Through regular discussion with and reports from management (i) identify potential sources of technology, information technology, and cybersecurity risks, (ii) oversee management's identification, management, and mitigation of such risks, and (iii) coordinate with the Risk Committee of the Board to achieve comprehensive and holistic oversight of the Company's technology, information technology, and cybersecurity risks.
3. Provide guidance on aligning the Company's technology and cybersecurity strategies with its overall business objectives.
4. Provide oversight for budgeting and resource allocation for technology and cybersecurity initiatives.
5. Oversee the development and implementation of strategies for managing cybersecurity risks, including identification, assessment, mitigation, and response.
6. Oversee the establishment of a robust framework that integrates technology innovation, cybersecurity, and cyber resilience.
7. Review the effectiveness of the Company's information technology and cybersecurity strategy, operations and investments in support of the Company's overall business and operating strategy.
8. Provide input and perspective on technology advances and innovation and impacts on the Company's strategy.
9. Review the Company's significant information technology and cybersecurity operations, programs, and initiatives.
10. Approve, as warranted, matters for which Board action is required or advisable with respect to technology and cybersecurity matters.
11. Approve, as warranted, proposed regulatory filings to be made pursuant to either: (i) Section 19(b) of the Exchange Act, as a proposed rule change, or (ii) Section 806(e) of the Dodd-Frank Act, as an advance notice, in each case, that require Board action with respect to technology and cybersecurity matters, and which may or may not also require approval from the Risk Committee of the Board pursuant to its charter; *provided, however*, that the authority to approve such proposed regulatory filings may be delegated to:
  - the General Counsel or Deputy General Counsels of DTCC, with respect to

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<sup>2</sup> Information technology includes systems, data, applications, infrastructure and electronic communications, as well as solutions to enable the Company to deliver efficient and effective experiences and operations to its stakeholders.

regulatory filings which may be submitted for immediate effectiveness pursuant to Section 19(b)(3)(A) of the Exchange Act, including fee filings where the aggregate annual fees generated are anticipated to be \$1,000,000 or less at the time of the filing, as well as rule filings that constitute clarifications, corrections or minor changes in SIFMU Rules but that will not be submitted for immediate effectiveness ("Delegated Rule Filings");

- the Committee Chair provided that the Chair promptly reports such approval to the Committee.
12. Review the Company's incident response plan and program, including escalation, stakeholder communication protocols, and root cause and remediation/enhancement efforts.
  13. Review the effectiveness of the Company's policies with respect to information technology risk assessment and risk management, including cybersecurity policies, controls and procedures, and assess against industry best practices.
  14. Review the Company's cybersecurity, cyber-resiliency, and technology aspects of business continuity and disaster recovery capabilities and contingency plans.
  15. Establish and review key performance indicators related to technology, cybersecurity, and cyber resilience, maintaining accountability and effectiveness.
  16. Review any critical metrics established for the Committee and recommend any changes.
  17. Discuss significant legislative and regulatory developments that could materially impact the Company's cybersecurity risk exposure, and evaluate systems, processes, policies, and controls in place to maintain compliance.
  18. Review annually the Committee's responsibilities as set forth in the Charter and recommend any changes to the Governance Committee for consideration and approval by the Governance Committee and the Board.
  19. Undertake an annual self-assessment of the Committee's performance and provide results of such assessment to the Board for review.