

# Terms of Reference

<b>Chair</b>	An independent Non-Executive Director of NatWest Group plc (“NWG”).
<b>Members</b>	At least three independent Non-Executive Directors (including the Chair).
<b>Attendees</b>	<ul style="list-style-type: none"><li>• Group Chief Administrative Officer</li><li>• Group Chief Financial Officer</li><li>• Director of Strategy &amp; Corporate Development</li><li>• Group Chief Risk Officer</li><li>• Chief Technology Officer</li></ul>
<b>Observers</b>	<p>At the invitation of TIC, all Double Independent Non-Executive Directors appointed to the Boards of the NWH Sub Group shall have a right to attend meetings of TIC, subject to appropriate management of any conflicts of interest.</p> <p>The NWH Sub Group comprises NatWest Holdings Limited, The Royal Bank of Scotland plc and National Westminster Bank Plc.</p>
<b>Additional Invitees</b>	<p>The following have a right of attendance at all meetings:</p> <ul style="list-style-type: none"><li>• Group Chair</li><li>• Group Chief Executive Officer</li></ul>
<b>Quorum</b>	Two members.
<b>Meeting Frequency</b>	Ordinarily 4 meetings per annum and ad hoc as required at the request of the Chair.
<b>Secretary</b>	Corporate Governance
<b>This Committee receives its authority from</b>	The TIC operates under delegated authority from the NWG Board.
<b>Purpose of this Committee</b>	<p>The TIC will be responsible for assisting the NWG Board in overseeing, supporting, and challenging the actions being taken by management in relation to technology and innovation.</p> <p>Committee members will also ensure that due consideration is given to the Group’s Purpose in Committee discussions and decisions.</p>
<b>Scope of this Committee’s oversight and responsibility<sup>1</sup></b>	<p>The TIC will focus on key strategic issues in relation to technology and innovation including:</p> <ol style="list-style-type: none"><li>1. <b>Digitisation of the Bank to deliver enhanced customer value:</b> How the modernisation of our technology is helping us better address customer needs, and improve the health and resilience of the estate</li><li>2. <b>Powered by partnerships &amp; innovation:</b> Culture of innovation, new technology, in-house expertise, and partnership to enhance customer service. Focus on the culture and use of new technology, innovation, and partnership (customer centric design)- including how the Group prioritises, partners, and works with a one-bank ethos.</li></ol>

<sup>1</sup> - The Group Board Risk Committee (Group BRC) will review innovation risk appetite and operational risk appetite (including technology and cyber related aspects thereof) and related exposures, including management’s recommendations to monitor and control such exposures  
- The Group BRC will retain responsibility for oversight of the execution risk in the Group’s key strategic programmes

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3. **Future ready:** Role in future value chain Future technology & data capabilities. Determine the role the Group can play in the future financial services market to stay relevant to customers.
  4. **Key threats and opportunities** - Monitor and respond to key threats and opportunities in respect of technology and innovation, including external perspectives and competitor action.
  5. **Performance review:** The Committee will arrange periodic assessments of its own performance and review periodically its terms of reference and recommend any changes to the NWG Board for approval.

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**Escalation**

- The Committee will report to the NWG Board, identifying any matters within its remit in respect of which it considers that action or improvement is needed, and making recommendations as to the steps to be taken.
- The minutes of the Committee will be made available to the NWG Board.

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**ToR last approved on**

By TIC on 20 June 2022.  
By the NWG Board on 28 July 2022.

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