

Technology Committee Charter

Purpose

The purpose of the Technology Committee (“Committee”) is to assist the Chairman of the Board and the Board of Directors (“Board”) in fulfilling their oversight role with respect to two elements of the Company’s global information technology (“IT”):

1. Strategic information technology investments and the impact thereof
2. Risk management pertaining to the abuse and compromise of technology

Strategic technology investments include investments that are considered material expenditures and are important for the ongoing success of the business. These will also include evaluation of merger and acquisition strategy intended to supplement or supplant the Company’s technology portfolio.

Risk management includes protecting the company’s intellectual property and other data assets -- in particular customer data -- from theft or other compromise. This includes protection from external bad actors, as well as from unauthorized access on the part of employees, partners and customers.

The Committee shall undertake such efforts as may be requested from time to time by the Chairman or the Board in furtherance of those objectives.

This Charter shall be reviewed for adequacy on a periodic basis by the Committee, and the Committee shall recommend any proposed changes to the Board of Directors for approval.

Membership

The Committee shall be comprised of at least two non-employee members of the Board each of whom qualifies as an “independent” director under the rules of the New York Stock Exchange. Members shall be appointed to or removed from the Committee by a majority vote of the Board of Directors.

Representative tasks

The Committee will serve purely in an oversight role to ensure that technology impacts to the business are positive and sustaining. In that capacity, the Committee shall provide the Board or its other committees input on resource adequacy.

In an oversight role, the Committee may be asked to assist with the following:

Strategic Technology Investments

- 1a. Evaluation of *significant* technology investments from the perspective of business goals and financial and operational benefits. Monitoring impact of these investments and progress against key metrics.
- 1b. Making recommendations to the Board of Directors with respect to IT-related projects and investments, including mergers and acquisitions, that require Board approval.

Risk Management

- 2a. Monitoring the quality and effectiveness of the Company’s cyber-security policies and practices.
- 2b. Assessing the Company’s management of IT-related compliance risks, including reviewing the results of audits of IT systems and security and consulting with internal and external auditors as appropriate.

The Committee may in addition perform other such duties as requested by the Chairman or the Board, within reasonable limits.¹

Procedures and Resources

Given that this is a new committee, the main objective for the first two years is to focus on a small set of key technology issues that are important to ensuring business success, and iterate on the right approach and level of oversight.

The Committee will consult with the Chairman of the Board and the Chief Executive Officer on all matters as may be appropriate and meet as often as necessary to properly discharge and perform its assigned tasks. The Committee may ask members of management or others to attend meetings and provide pertinent information as necessary.

The Committee may form subcommittees and delegate authority to any subcommittee or other administrator, as appropriate. The Committee shall report its activities to the Board.

The Company shall provide the Committee with such resources, personnel and assistance as needed to fulfill its duties. The Committee shall have the authority to retain any independent advisors to assist it as reasonably necessary in performing its duties.

Rev. 6/5/17

¹ The Committee will not be responsible for providing ongoing technical assessments and evaluation beyond what is needed to support its oversight duties with respect to strategic investments and risks.