



Avanti Microfinance Private Limited

Charter for IT Steering Committee

This Policy was:

Version	Drafted by	Reviewed by	Board approval date
Version 1	Mr. Nagaraj Subrahmanya, Director	Mr. Manish Thakkar, Director	March 13, 2023

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Members of the Committee:

Chief Risk Officer (CRO), Chief Operating Officer (COO), Chief of Partnerships (COP) and Chief Product Officer (CPO)

Invitee:

Company Secretary, Chief Audit Officer (CAO), Chief Financial Officer (CFO) and VP of Product.

Quorum:

Minimum three members of the Committee

Chairperson of the meeting:

Chief Operating Officer (COO). In case, the Chief Operating Officer (COO) who is the Chairman of the IT Steering Committee is absent from the meeting, then the members of the IT Steering Committee should nominate the Chairman for the meeting from the members who are present at the meeting.

Purpose:

The primary role of The Information Technology Steering Committee (ITSC) is to exercise oversight and governance over the organization's IT function.

Responsibilities:

Accountability is a key concern of IT governance and this may be achieved via an organizational structure that has well-defined roles for the responsibility of information, business processes, applications, and IT infrastructure.

The IT Steering Committee is responsible for the following:

- a. Understanding technology risks that confront the organization and ensuring that they are properly managed and mitigated.
- b. Monitoring IT performance and recommending appropriate actions to ensure the achievement of desired results. Such as;
 - i. Providing the Board with adequate information on IT performance, the status of major IT projects or other significant issues, to enable the Board to make well-informed decisions on the Organization's IT operations.
 - ii. Review, regular monitoring, and recommend revisions to the Board, of the Organization's IT Strategic Plan in the context of the business strategy.
- c. Compliance oversight
- d. Review and assessment of the adequacy of the Terms of Reference at least annually or updating whenever there are significant changes therein, and ensuring that subsequent changes are approved by the Board of Directors.

Authority:

The IT Steering Committee advises the Chief Product Officer about current and future IT-related issues, initiatives, and recommendations.

Frequency of the meeting:

The IT Steering Committee will meet at least once every quarter or as needed to accomplish its duties

Agenda for the meeting:

Will be shared by the COO before every meeting

Notice for the meeting:

Meeting notice should be shared a week before the meeting

Regulatory requirements:

The meeting should be recorded and MOM should be added to the board pack, for all four meetings.

Reporting:

The ITSC shall present or submit periodic reports to the Board offering a summary of its activities, issues, and related recommendations, delivered by the CPO. In addition, committee members will disseminate meeting agendas, minutes and supporting documents to ensure that various stakeholders of AFPL are aware of the work and recommendations of the committee.

Charter Review updated

This document shall be reviewed by the COO, and shall be reviewed at least once a year. Reviews shall also account for any significant business changes and/or any regulatory requirements.

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