



**AIA Group Limited**

**Terms of Reference for the  
Technology, Operations and Data Committee**

Approved by : Board of Directors of AIA Group Limited  
Effective Date : 1 April 2026  
Version : 1.0

## Definitions

1. For the purposes of these terms of reference (these **Terms**):
  - Affiliate** means, with respect to the Company, a body corporate which the Company controls;
  - Board** means the board of directors of the Company;
  - Board Audit Committee** means the audit committee established by the Board;
  - Board Risk Committee** means the risk committee established by the Board;
  - Company** means AIA Group Limited;
  - Directors** mean the members of the Board;
  - Group** means the Company and its Affiliates;
  - Group CE and President** means the Group Chief Executive and President of the Company appointed by the Board;
  - Listing Rules** mean the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time);
  - Management** means any persons discharging an executive management role within the Group;
  - Nomination Committee** means the nomination committee established by the Board;
  - Stock Exchange** means The Stock Exchange of Hong Kong Limited; and
  - Technology, Operations and Data Committee (or the “Committee”)** means the technology, operations and data committee established by resolution of the Board as set out in clause 2 of these Terms.

## Constitution

2. The Technology, Operations and Data Committee was established by resolutions of the Board passed on 18 March 2026.

### **Technology, Operations and Data Committee Objectives**

3. The Board of the Company has delegated to the Technology, Operations and Data Committee responsibility for the oversight of matters with respect to the Group's technology, operations and data strategies, their effective implementation and their alignment with the overall strategy, priorities and plans of the Group.
4. Areas of focus shall include both existing and evolving technologies, digital applications, initiatives designed to effect digital transformation, the use of and potential impacts to the Group of artificial intelligence ("AI"), the scope and effectiveness of the Group's cybersecurity programmes, while having regard to relevant regulatory developments.

### **Membership**

5. The Committee shall consist of not less than three members to be appointed by the Board, the majority of whom shall be independent non-executive Directors. The quorum for meetings of the Committee shall be three members.

### **Areas of Responsibility**

6. The Committee's responsibilities shall include the following:

#### Technology Strategy

The Committee will assist the Board with development and oversight of the Group's technology strategy and related matters, including:

- (a) reviewing and approving the Group's long-term technology and operational plan, with such plan to include a target future state architecture (including where appropriate the decommissioning of technology systems);
- (b) reviewing technology performance against quantifiable metrics agreed with Management as demonstrative of effective implementation of the long-term strategy;
- (c) assessment of relevant material technology, operations and data specific risks, including any thematic risks that may arise;
- (d) receiving and reviewing regular reports from Management to allow consideration by the Committee (and as necessary by the Board) of significant technology investments, or expenditures;
- (e) assessment of execution of major technology transformation and remediation programmes, with consideration given as to whether key projects are completed on time and meet intended objectives, with any material budget overruns to be escalated to the Board;

- (f) providing oversight of the development and integration of Management's technology innovation initiatives, including opportunities and risks arising from automation of processes, and other technology related products and concepts, including in areas such as AI and digital assets and currencies; and
- (g) oversight of identified key threats and opportunities resulting from emerging regulatory developments and external or industry trends, which may impact strategy.

#### Data Strategy and Governance

The Committee will assist the Board with oversight of the Group's data strategy and related matters, including:

- (h) governance, execution, implementation and embedding of Management's target operating model for data and analytics across the Group;
- (i) proposed material investments in, and execution of, key data or analytics programmes;
- (j) assessing Management's ongoing efforts to enhance data quality, availability, and usage across existing data assets; and
- (k) providing oversight in respect of the development of trusted data source capabilities and the demise of legacy data assets and services.

#### Cybersecurity

The Committee will assist the Board with oversight of Management's cybersecurity strategy and related matters, including:

- (l) assessing Management's planning, implementation, testing and embedding of the Group's cybersecurity operating model, including ongoing enhancements and any required material investments;
- (m) evaluating ongoing and proposed new material investments in, and execution of key cybersecurity programmes; and
- (n) on an ongoing basis, receiving timely reports from Management and evaluating the Group's response to any material cybersecurity incidents.

### Operations Strategy

The Committee will assist the Board with oversight of Management's key operations strategies and related matters, including:

- (o) reviewing and approving Management's long-term plan for the Group's operations, including any material budgets and investment proposals, the principal risks arising from the plan and the adequacy of the related controls;
- (p) providing to the Board regular assessments of Management's performance against quantifiable metrics and measures to assess progress against agreed objectives, individual and collective risks, including any thematic risks that may arise;
- (q) evaluating significant investments, expenditures and execution of major operations transformation and remediation programmes, with considerations to include whether key projects are completed on time, meet intended objectives, with any material budget overruns to be escalated to the Board;
- (r) reviewing and approving, at least annually, the Group's strategy and policy for the outsourcing of material operations activities and being kept informed of any material changes to the Group's operations outsourcing model or new operations outsourcing arrangements;
- (s) organisational structure as it relates to operations functions including the degree of centralisation or shared services, and location strategy; and
- (t) reviewing at least annually the suitability and execution of Management's operational resilience strategy to meet the Group's and customers' needs, and regulatory expectations, including business continuity and incident management frameworks.

### Resource and Capability

- (u) Working with the Remuneration and Leadership Committee, the Committee will monitor Management's development and delivery of a suitable strategy for workforce planning, talent acquisition, development and management, and accountability for material technology, operations and data related resources, including capability, and adequacy of resources.

### **Other Responsibilities**

7. In discharging its responsibilities as set out above, the Committee will:
  - (a) assist the Board with oversight of technology, operations and data elements within risk management and regulatory reports, including any specific findings of regulators, consistent with the mandate of the Committee, including Management's remediation plans and progress against such plans, liaising with other Board Committees as appropriate;
  - (b) seek assurance from Group Risk and Group Internal Audit where required to validate Management's plans and progress relative to internal and regulatory expectations, including consideration of testing plans, audits, reviews and associated outcomes; and
  - (c) provide input to the Remuneration and Leadership Committee on any recommendations for risk adjustment of performance ratings and remuneration, related to Management's handling of technology, operations and data.

### **Frequency and attendance of Meetings**

8. The Committee shall meet often enough to undertake its role effectively and shall meet not less than twice a year.
9. In addition to regularly scheduled meetings of the Committee, the chairman of the Committee may call a meeting upon reasonable notice to the Committee members. The chairman of the Committee shall also be required to call a meeting of the Committee if requested by any member of the Committee or the Chairman of the Board.
10. The Committee may invite such members of Management to attend the meetings as may be required to support the Committee with the fulfillment of its responsibilities.
11. The Committee shall meet with each of the Group Chief Risk Officer and Group Head of Internal Audit at least twice annually without the presence of other members of Management.

### **Conduct of Meetings**

12. Reasonable notice of a meeting of the Committee shall be given. An agenda and accompanying meeting papers should be sent in full to all members of the Committee in a timely manner and at least three days before the intended date of a meeting of the Committee (or such other period as agreed by its members).

13. Management is obliged to supply the Committee with adequate information in a timely manner, in order to enable it to make informed decisions. The information supplied must be complete and reliable. Where a member of the Committee requires more information than is provided by Management, the relevant member should make additional necessary enquiries. The Board and each member of the Committee shall have separate and independent access to the Management.
14. A meeting may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.
15. Each member of the Committee shall disclose any potential conflict of interest in any matter to be considered at the Committee.
16. Matters arising at any meeting shall be decided by a majority of votes.
17. A resolution in writing signed or approved by a majority of all of the members of the Committee shall be as effective for all purposes as a resolution of the members of the Committee passed at a meeting duly convened, held and constituted.

#### **Responsibility of the Committee Chairman**

18. The chairman of the Committee shall:
  - (a) promote open, inclusive, and, when needed, challenging discussions to support effective decision-making;
  - (b) ensure the Committee receives timely and relevant information to perform its tasks; and
  - (c) oversee the smooth conduct of the Committee meetings.

#### **Authority**

19. The Committee is authorised by the Board to discharge its duties within these Terms. It is authorised to seek any information it requires from any employees and all employees are directed to co-operate with any request made by the Committee.
20. The Committee is authorised by the Board to obtain, at the Company's expense, outside independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary. The Committee shall be provided with sufficient resources to discharge its duties. The Committee shall be responsible for establishing the selection criteria, selecting, appointing and setting the terms of reference for any external party who advises the Committee.

21. The Committee may:
- (a) delegate certain of its responsibility to any of its sub-committees comprising one or more of its members with such powers as are necessary to discharge the relevant responsibilities;
  - (b) delegate to the chairman of the Committee authority to make decisions on urgent matters requiring determination between Committee meetings in circumstances where a short notice ad hoc meeting of the Committee cannot reasonably be called, with such decisions to be ratified at the earliest possible quorate meeting of the Committee; and
  - (c) review or consider matters outside these Terms if required to do so by the Board.

### **Relationship with Other Board Committees**

22. The chairman of the Committee shall coordinate with the chairmen of the Board Audit Committee and Board Risk Committee to help ensure that the committees have each received all information necessary to permit them to fulfill their duties and responsibilities with respect to audits, internal controls, risk assessment and risk management of technology matters.
23. For greater certainty, oversight of the Group risk management and internal control frameworks to manage all risk areas and any recommendations in respect of risk appetite remain the remit of the Board Risk Committee. Oversight of matters relating to the internal control environment and its effectiveness remain the remit of the Board Audit Committee.

### **Reporting Procedures**

24. Full minutes of the Committee's meetings shall be kept by a duly appointed secretary of the meeting (who should normally be the Group Company Secretary), and such minutes shall be available for inspection at any reasonable time on reasonable notice by any member of the Committee or Director.
25. Minutes of meetings of the Committee shall record in sufficient detail the matters considered by the Committee and decisions reached, including any concerns raised by Directors, members or dissenting views expressed. Draft and final versions of minutes of such meetings should be sent to all members of the Committee for their comment and records respectively, in both cases within a reasonable time after such meetings.
26. Without prejudice to the generality of the duties of the Committee set out in these Terms, the Committee shall report to the Board and keep the Board fully informed of its decisions and recommendations, unless there are legal or regulatory restrictions on its ability to do so.

### **Terms Available**

27. The Committee shall make available these Terms on request and by inclusion on the Company's website, thereby explaining its role and the authority delegated to it by the Board.

### **Review**

28. The Committee may review these Terms from time to time and recommend any changes it considers necessary to the Board for approval.