

# Audit Committee

## Charter

APRIL 11, 2018

### Purpose

The Audit Committee's (the "Committee") purpose is to assist the Board of Directors (the "Board") in its oversight of (1) the integrity of Massachusetts Mutual Life Insurance Company's (the "Company") financial statements, and effectiveness of internal controls over financial reporting; (2) the Company's compliance with legal and regulatory requirements; (3) the performance and independence of the Company's Independent Auditor (the "Independent Auditor"); and (4) the performance of the Company's internal audit function.

### Membership and Quorum

The Committee shall consist of not fewer than four members. All members of the Committee shall be independent as determined by the Board in accordance with the Company's Corporate Governance Guidelines. In addition, no Committee member may (i) accept any consulting, advisory or other compensatory fee from the Company or (ii) be an affiliated person of the Company or any subsidiary thereof, in each case other than in his or her capacity as a member of the Board or any committee of the Board. At least one member of the Committee shall have experience in finance or accounting, requisite professional qualification in accounting, or other comparable experience or background. All other members of the Committee shall be financially literate. A majority of Committee members shall constitute a quorum for the conduct of business.

### Duties and Responsibilities

In carrying out its duties and responsibilities, the Committee should remain flexible so that it may be in a position to best react or respond to changing circumstances or conditions. The Committee shall review the Company's policies and practices with respect to accounting, financial controls and financial reporting, and compliance with applicable legal and regulatory requirements. The Committee shall also review such other activities of the Company as may be directed by the Board.

The Committee's duty is one of oversight. It is not the duty of the Committee to plan or conduct audits, to prepare financial statements of the Company, or to maintain compliance with laws and regulations and the Company's codes of conduct. These are responsibilities of management. In performing Committee duties, members are entitled to reasonably rely upon management to prepare financial statements in accordance with applicable standards (such as statutory or generally accepted accounting principles) and to maintain an effective system of internal controls that provide reasonable assurance regarding the reliability of financial reporting.

The Committee shall have the authority to conduct its affairs in such reasonable manner as it may determine and may employ whatever assistance it may deem necessary or advisable. The Committee is authorized, with prior notice to the Board (or if such prior notice is not practicable (as determined by the Committee Chairperson), with prior authorization from the Lead Director or the full Committee and subsequent notice to the Board), to retain and arrange for the

compensation of special legal counsel, accounting or other consultants and to conduct investigations of matters within its area of responsibility.

## Regular Activities

### Financial Reporting

- Review the annual audited financial statements of the Company and any related earnings press release with management and the Independent Auditor prior to external release.
- Review quarterly statutory financial statements of the Company with management prior to external release.
- Review explanations from Company management for all material variances and other changes in the financial statements between periods, including the effects of material or unusual transactions.
- Discuss with management any significant issues relating to accounting principles and policies including material accounting estimates, as well as matters of internal control that could materially impact the financial statements.
- Periodically review the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.

### Independent Auditor

- Responsible for the appointment, compensation, retention, and oversight of the company's independent registered public accounting firm, and it oversees the negotiation of the fees that are paid for these services.
- Evaluate annually the qualifications and performance of the Independent Auditor, including the lead partner and key members of the engagement team.
- Monitor the status of the Independent Auditor as a registered public accounting firm with the Public Company Accounting Oversight Board (United States) "PCAOB" as required by the Sarbanes-Oxley Act of 2002 ("Sarbanes-Oxley") and the Rules of the PCAOB, including data related to audit quality and performance from recent PCAOB inspection reports on the firm.
- Review the Independent Auditor's process for maintaining its independence, including the results of the independent review of the firm's quality control system.
- Evaluate the quality of the Independent Auditor's communications with the Committee regarding the conduct of the audit, and with management with respect to issues identified in the audit, and the consistency of such communications with applicable auditing standards.
- Assess the appropriateness of the Independent Auditor's fees.
- Preapprove the services and audit fees for all of the Independent Auditor's engagements (and such other public accounting firms as required by the policies approved by the Committee from time to time) including audit, audit related and non-audit engagements.
- Review audit scope and procedures for the annual financial statement audit, and related work.

- Discuss with the Independent Auditor any significant issues relating to accounting principles and policies including material accounting estimates, as well as matters of internal control that could materially impact the financial statements.
- Inquire as to the nature of any significant reporting and internal control matters raised during the audit and the resolution by Company management.
- Receive formal confirmation of the Independent Auditor's independence including all relationships between the auditor and the Company on a periodic basis but not less frequently than annually. Actively engage in a dialogue with the Independent Auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the auditor. Take or recommend that the Board take appropriate action to oversee the independence of any Independent Auditor.
- Receive timely reports from the Independent Auditor regarding (1) all critical accounting policies and practices to be used; (2) all alternative treatments of financial information that have been discussed with the Company's management, the ramifications of the use of such alternative disclosures and treatments, and the Independent Auditor's preferred treatment; and (3) other material written communications between the Independent Auditor's firm and the Company's management (e.g., reports on observations and recommendations on internal controls).
- Ensure the Lead Partner is rotated from the engagement every five years.

## **General Auditor**

- Review and approve the Corporate Audit Charter and any significant changes to the Charter.
- Review and approve annual audit plans, scope of audit work and adequacy of resources to accomplish the appropriate level of audit coverage in high-risk areas.
- At least four times per year, receive a report from the General Auditor on the results of audit activities, progress on audit plan, and status of management actions.
- Receive annual report from the General Auditor relative to Independent Auditor independence process.
- The Committee Chairperson shall approve the appointment, discharge or any change in status of the General Auditor and the internal audit function.
- The Committee Chairperson shall review and approve the annual appraisal and compensation of the General Auditor.

## **Coordination of Independent Auditor and Internal Auditors**

- Receive reports on coordination of the Independent Auditor and internal audit activity to ensure completeness of coverage, reduction of redundant efforts and effective use of audit resources.

## **Chief Financial Officer**

- Receive reports on significant and anticipated changes in accounting policy, procedures or reporting practices.

- Receive reports on the use of the Independent Auditor for special engagements or consulting activities (which engagements and activities have been pre-approved by the Committee).
- Receive reports on the performance of the Independent Auditors.
- Review the findings of significant financial examinations by regulatory agencies such as the SEC, FINRA or state insurance departments.
- Receive and discuss information and presentations on new or changed accounting standards and other developments which may significantly impact the financial statements.
- Receive and review information and reports on risks that may impact the Company's financial standing or ratings.

## **Enterprise Risk Management**

- Receive and review information and reports, on a periodic basis but not less than annually, from the Chief Risk Officer with respect to the Company's major financial risk exposures and the steps management has taken to identify, monitor and control such exposures, and the Company's enterprise risk management ("ERM") assessment and management processes, policies and guidelines.
- Review and oversight of such matters related to ERM that may be delegated to the Committee from time to time by the Board.

## **General Counsel**

- Discuss legal and compliance matters that could have significant impact on the Company's financial statements, including material litigation.
- Review the findings of significant examinations by regulatory agencies such as the SEC, FINRA or state insurance departments.

## **Chief Compliance & Ethics Officer**

- Discuss compliance matters that could have significant impact on the Company's financial statements.
- Review the compliance findings of significant examinations by regulatory agencies such as the SEC, FINRA and state insurance departments.
- Receive periodic reports from the Chief Compliance & Ethics Officer on the status of significant corrective actions undertaken in response to findings of regulatory examinations or internal reviews of compliance procedures.
- Receive information and reports, on a periodic basis but not less frequently than annually, from the Chief Compliance & Ethics Officer discussing and evaluating the compliance policies, procedures and programs reasonably designed to ensure adherence to high ethical standards, and compliance with applicable legal and regulatory requirements for the Company and its subsidiaries.
- The Committee Chairperson shall approve the appointment, discharge or any change in status of the Chief Compliance & Ethics Officer and the compliance function.

- The Committee Chairperson shall review and approve the annual appraisal and compensation of the Chief Compliance & Ethics Officer.

## **Whistleblower Procedures**

- Review procedures for (a) the receipt, retention and treatment of complaints and concerns received by the Company regarding accounting, internal accounting controls or auditing matters, or other issues, and (b) the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters, or other issues.
- Receive information and reports, on a periodic basis, on how complaints are being handled and resolved by the Company.

## **Committee Reports, Self-Evaluation and Annual Review**

The Committee shall report on its activities at the annual policyholders meeting and at least four times per year to the Board. Each year the Committee shall conduct a self-evaluation. In this regard, the Committee shall compare its performance with the provisions of this Charter, set forth its objectives for the following year, and recommend to the Technology & Governance Committee of the Board changes to the Charter, when deemed appropriate or necessary by the Committee.

## **Executive Sessions**

The Committee shall meet separately and periodically with the Independent Auditor and, as appropriate, with members of management including the General Auditor, the Chief Financial Officer, the General Counsel, the Chief Risk Officer and the Chief Compliance & Ethics Officer.

# Technology & Governance Committee

## Charter

APRIL 11, 2018

### Purpose

The purpose of the Technology & Governance Committee (the “Committee”) is to (1) consider and make recommendations to the Board of Directors (the “Board”) of Massachusetts Mutual Life Insurance Company (the “Company”) concerning the appropriate composition, organization, operations, functions and procedures of the Board and the Board’s committees, (2) oversee the Company’s technology and digital initiatives and review technology and digital trends that could have a significant impact on the Company’s operations, and (3) review information security and cybersecurity risks that could have a significant impact on the Company’s operations.

### Membership and Quorum

The Committee shall consist of not fewer than four members. All voting members of the Committee shall be independent as determined by the Board in accordance with Massachusetts Mutual Life Insurance Company’s (the “Company”) Corporate Governance Guidelines. The Chairperson of the Board shall be a member of the Committee. The Chief Executive Officer, if the Chief Executive Officer is a director but is not the Chairperson of the Board, shall be a non-voting ex officio member of the Committee. A majority of Committee members shall constitute a quorum for the conduct of business.

### Duties and Responsibilities

The Committee shall have the authority to conduct its affairs in such reasonable manner as it may determine and may employ whatever assistance it may deem necessary or advisable. The Committee is authorized, with prior notice to the Board (or if such prior notice is not practicable (as determined by the Committee Chairperson), with prior authorization from the Lead Director or the full Committee and subsequent notice to the Board), to retain and arrange for the compensation of director search firms, special legal counsel, business advisers or consultants.

### Regular Activities

#### Operation of the Board

- To establish and periodically review criteria for Board membership (to be approved by the Board).
- To identify individuals qualified to become Board members consistent with criteria approved by the Board, such as character, judgment, business experience and acumen.
- To consider, recommend and recruit candidates to fill new or vacant positions on the Board.
- To review candidates recommended by Board members.
- To conduct appropriate and necessary inquiries into the backgrounds and qualifications of possible candidates.
- To recommend director nominees for approval by the Company’s Board in the case of vacancies and the Company’s members as required by the By-Laws.

- Review and recommend Board approval of retainer fees and meeting fees for attendance at Board and committee meetings in accordance with the following:
  - Board and committee chairs may receive additional remuneration.
  - Only non-employee directors may receive payments for serving on the Board.
  - Long-term incentives may be considered.
  - Board compensation shall be reviewed and referred to the Board for approval at least annually.

## **Board Committees**

- To monitor and evaluate the operations, functions and membership of the various committees of the Board and periodically recommend the rotation of committee members.
- Review and make recommendations to the Board for the approval of and modifications to committee charters.
- Review and make recommendations to the Board regarding the appointment and removal of committee members.
- To establish committee structure and operations.
- To advise on changes in Board compensation and benefits and establish director retirement policies.
- To make recommendations on the structure of Board meetings.
- To periodically sponsor a self-evaluation of the Board.

## **Corporate Governance/Management**

- Make recommendations to the Board with regard to the Corporate Governance Guidelines applicable to the Company (role and composition of the Board, CEO evaluation, communications, functioning of Board and its committees and conduct/ethics standards) and to periodically review such guidelines and make recommendations to the Board with respect to any changes to such guidelines that the Committee deems appropriate.
- To oversee the evaluation of the Board.
- To review annually the performance criteria and goals of the Chief Executive Officer.
- To evaluate the Chief Executive Officer annually based on an established set of performance criteria.
- To review and make recommendations on succession plans for the Chief Executive Officer.
- To consider matters of corporate governance generally, including best practices.
- To receive periodic reports from the General Counsel with respect to policies for retention and supervision of legal services, including a review of the Company's most highly used firms.
- To review and approve the participation by the President, Chief Executive Officer and any direct report to the Chief Executive Officer of the Company on the board of a for-profit business entity (other than a subsidiary or affiliate of the Company).

## **Subsidiary Oversight**

- Periodically review and revise as necessary, guidelines (i) for membership on Material Subsidiary (as such term is defined in the Law Department Charter) boards and (ii) the appointment or election to officer positions with Material Subsidiaries, and to periodically report to the Board the results of these reviews and the revisions that are recommended to be made to these guidelines.
- Periodically review the composition of the Board (or similar governing bodies) for each of the Company's Material Subsidiaries and, after consultation and approval by the Board, direct the Chief Executive Officer how to vote shares of subsidiary stock held by the Company (directly or indirectly) including votes for the election or re-election of directors of the Material Subsidiaries.

## **Technology**

- Periodically review the Company's technology and digital strategy, including its impact on the Company's performance and competitive positioning.
- Oversee the Company's investments in major technology and digital projects and receive periodic updates from management on such projects.
- Monitor and evaluate existing and future trends in technology that may affect the Company's strategic plans, including receiving periodic updates on overall industry trends.

## **Information Security**

- Receive and review information and reports on the assessment of the Company's cyber risk exposure and the steps management has taken to identify, monitor and mitigate such exposure.
- Coordinate with the Audit Committee (with respect to information security and cyber security risks) to help ensure that the Audit Committee has received the information necessary to permit it to fulfill its duties and responsibilities with respect to oversight of risk management and risk assessment.
- Review and oversight of such other matters related to Enterprise Risk Management that may be delegated to the Committee from time to time by the Board.

## **Committee Reports, Self-Evaluation and Annual Review**

The Committee shall report on its activities from time to time to the Board. Each year, the Committee shall conduct a self-evaluation. In this regard, the Committee shall compare its performance with the provisions of this Charter, set forth its objectives for the following year, and recommend to the Board for approval changes to the Charter, when deemed appropriate or necessary by the Committee.



# Executive Committee

## Charter

JUNE 8, 2011

### Purpose

The Executive Committee (the “Committee”) shall exercise the powers of the Board of Directors (the “Board”) during intervals between meetings of the Board as to those matters, not involving the investments of Massachusetts Mutual Life Insurance Company (the “Company”), which are deemed by the Chief Executive Officer and a majority of the Committee members to be of such a nature as to require action to be taken thereon prior to the next scheduled meeting of the Board. Such powers are expected to be exercised infrequently.

The Committee shall be available to the Chief Executive Officer and senior management as a sounding board with respect to new opportunities, threats and changing business environments. The Committee shall work with the Chief Executive Officer and senior management in a consulting role with respect to corporate reorganizations, mergers, major acquisitions, capital adequacy and other identified issues in advance of formal approval by the Board.

### Membership and Quorum

The Committee shall consist of not fewer than four members. A majority of the members of the Committee shall be independent as determined by the Board in accordance with the Company’s Corporate Governance Guidelines. The Chairperson of the Board and the Chief Executive Officer, if the Chief Executive Officer is a director but is not the Chairperson of the Board, shall each be members of the Committee.

The Committee shall consist of the Chairperson of the Board, the Chief Executive Officer, the Lead Director and the Chairperson of each standing committee of the Board as established from time to time in accordance with the Company’s Corporate Governance Guidelines.

The Chairperson of the Board shall be the Chair of the Executive Committee. A majority of the independent members of the Committee shall constitute a quorum for the conduct of business.

### Duties and Responsibilities

The Committee shall have the authority to conduct its affairs in such reasonable manner as it may determine and may employ whatever assistance it may deem necessary or advisable. The Committee is authorized, with prior notice to the Board (or if such prior notice is not practicable (as determined by the Committee Chair, with prior authorization from the Lead Director or the full Committee and subsequent notice to the Board), to retain and arrange for the compensation of director search firms, special legal counsel, business advisers or consultants.



## Committee Reports, Self-Evaluation and Annual Review

All actions taken by the Committee shall be reported to and ratified by the Board at the next regularly scheduled meeting of the Board. Each year, the Committee shall conduct a self-evaluation. In this regard, the Committee shall compare its performance with the provisions of this Charter, set forth its objectives for the following year, and recommend to the Technology & Governance Committee of the Board changes to the Charter, when deemed appropriate or necessary by the Committee.

# Human Resources Committee

## Charter

OCTOBER 14, 2020

### Purpose

The Human Resources Committee (the “Committee”) shall have oversight of the human resources function of Massachusetts Mutual Life Insurance Company (the “Company”).

### Membership and Quorum

The Committee shall consist of not fewer than three members of the Board of Directors (the “Board”). All members of the Committee shall be independent as determined by the Board in accordance with the Company’s Corporate Governance Guidelines. A majority of Committee members shall constitute a quorum for the conduct of business.

### Duties and Responsibilities

The Committee shall have the authority to conduct its affairs in such reasonable manner as it may determine and may employ whatever assistance it may deem necessary or advisable. The Committee is authorized, with prior notice to the Board, to retain and arrange for the compensation of compensation and benefit consultants, special legal counsel, business advisers or other consultants.

### Regular Activities

- Determine and recommend for approval by the independent directors the compensation of the Chief Executive Officer and, as applicable, a Chief Executive Officer that is transitioning to a non-executive Chairperson position (“Chairperson”), based upon the Technology & Governance Committee’s (“TGC”) evaluation of the Chief Executive Officer’s and/or such Chairperson’s performance in accordance with an established set of performance criteria (Chief Executive Officer and/or Chairperson’s compensation must be determined without the relevant party present).
- Periodically review with the Board the performance of the Company officers who report directly to the Chief Executive Officer (“Direct Reports”) and make recommendations to the Board as to the compensation to be paid to each.
- Establish and periodically review a compensation philosophy that appropriately motivates management.
- Receive and annually review compensation reports from the Company’s management and make an annual report to the Board with respect to Direct Report compensation.
- Consider and take appropriate action on other human resources and compensation matters as may be referred to it from time to time by Company management or the Board.
- Periodically review succession and talent development plans for Direct Reports and key senior roles across the enterprise.

- Periodically review the Company’s talent management as well as workforce diversity and inclusion strategies.
- Review and oversee such matters related to Enterprise Risk Management that may be delegated to the Committee from time to time by the Board.
- Periodically review reports and information relating to the Company’s retirement plans.
- Specific items addressed by the Committee are outlined in the attached chart.

## Committee Reports, Self-Evaluation and Annual Review

The Committee shall make an annual compensation report to the Board and report on its other activities to the Board from time to time. Each year, the Committee shall conduct a self-evaluation. In this regard, the Committee shall compare its performance with the provisions of this Charter, set forth its objectives for the following year, and recommend to the TGC changes to the Charter, when deemed appropriate or necessary by the Committee.

For purposes of this Charter and the chart below, “**Elected Officer**” shall mean the President, the Chief Executive Officer (if the Chief Executive Officer and the President are not the same person) and the **Direct Reports**.

Item	Description	Human Resources Committee	Full Board
Human Resources Policy and Strategy	Major changes only	Review and recommend to the Board	Review and approve as needed
Compensation Philosophy and Strategy	Major changes only	Review and recommend to the Board	Review and approve as needed
Compensation Programs for Elected Officers	New compensation programs and material changes to existing programs	Review and recommend to the Board	Review and approve as needed
Short-term and Long-term Incentive Plans	The corporate annual measures and goals	Review and recommend to the Board	Approve
	The final STI performance result calculations (based on backup detail and the Chief Financial Officer’s confirmation in writing as to those results)  On an aggregate basis, funding for all employees  Substantial changes to Plans Quarterly Phantom Stock Price, as part of the Long-term Incentive Plan	Review	N/A

Item	Description	Human Resources Committee	Full Board
CEO and/or Chairperson Compensation	Compensation actions including base salary, short-term incentives and long-term incentive; input received from the TGC and the Board regarding the CEO's and/or Chairperson's performance	Determine and recommend to the independent members of the Board	Approval by the independent members of the Board
Direct Report Compensation	Compensation actions including base salary, short-term incentives and long-term incentives Employment agreements, severance agreements and special retirement (including consulting) arrangements	Review and recommend to the Board	Approve
Subsidiary CEOs who report to the CEO or President	Compensation actions including base salary, short-term incentives and long-term incentives	Review and recommend to the Board the steps needed to be taken to be consistent with proper governance and effectuate the Board's decisions	Request management to take steps consistent with proper governance in order to effectuate the Board's decisions
Peer Performance Comparisons	Annual review of peer performance with respect to incentive measures, relative to MassMutual's performance	Review	Review
Market Pay Audit	Review and approve the selection of benchmark companies for pay comparison purposes. Annual competitive analysis of reasonableness of total compensation for CEO, Chairperson (if different from the Chief Executive Officer) and Direct Reports	Review and approve	N/A
Subsidiary Executive Compensation	Periodic review of reasonableness of total compensation for Subsidiary CEOs and their key direct reports of major subsidiaries and aggregate payouts under annual incentive plans	Review	Review
Highest Paid Executives	Review total compensation report for ten highest paid executives across total enterprise and ten highest paid investment professionals across total enterprise	Review	N/A

Item	Description	Human Resources Committee	Full Board
Compensation of \$150,000 and above and any other compensation approval required by law	Approve total compensation for officers earning \$150,000 and above and any other compensation approval required by law	Approve	N/A
Benefit Programs	Review new benefit programs for the Home Office and Field and material changes to existing programs, including 401(k), pension, health and welfare, and non-qualified benefits  Recommend, only if Board approval required by law	Generally, review only  If Board approval required by law, review and recommend to the Board	Generally, review only  If Board approval required by law, approve
Management Succession Planning	Review succession plans for Direct Reports and key senior roles, including readiness and developmental needs of potential successors.	Review	Review
Talent Management / Diversity & Inclusion	Review talent management and workforce diversity & inclusion strategies and initiatives.	Review	N/A
Other Actions	Initiate actions as may be appropriate to ensure human resources and compensation policies are reasonable, fair and supportive of the overall goals and values of the total enterprise	As needed	As needed
Committee Charter	Periodic review of the adequacy of this charter and make periodic changes as may be appropriate	Approve and submit to TGC	Approve
Outside Independent Compensation Advisor	Sole authority to select, retain and terminate any Independent Compensation Advisor for the Committee.  Work performed by the Committee's Independent Compensation Advisor for management  Annually review the fees for the Independent Compensation Advisor	Approve and report any change to the Board  Approval by the Committee or the Committee Chairperson  Review	Review  N/A  N/A

# Investment Committee

## Charter

JUNE 8, 2011

### Purpose

The Investment Committee (the “Committee”) shall exercise supervision and control of investments of Massachusetts Mutual Life Insurance Company (the “Company”) and related financial matters, including the approval of banks of deposit for Company funds. The Committee shall approve investment policies and guidelines for the Company’s general investment account, and shall periodically review investment strategies and investment performance.

### Membership and Quorum

The Committee shall consist of not fewer than four members. A majority of the members of the Committee shall be independent as determined by the Board of Directors (the “Board”) in accordance with the Company’s Corporate Governance Guidelines. The Chairperson of the Board and the Chief Executive Officer, if the Chief Executive Officer is a director but is not the Chairperson of the Board, shall each be members of the Committee. A majority of the independent members of the Committee shall constitute a quorum for the conduct of business.

### Duties and Responsibilities

The Committee shall have the authority to conduct its affairs in such reasonable manner as it may determine and may employ whatever assistance it may deem necessary or advisable. The Committee is authorized, with prior notice to the Board (or if such prior notice is not practicable (as determined by the Committee Chairperson), with prior authorization from the Lead Director or the full Committee and subsequent notice to the Board), to retain and arrange for the compensation of special legal counsel, business advisers or other consultants.

### Regular Activities

- The Committee shall by vote duly recorded in the books of the Company (“delegated investment authority”) authorize officers of the Company or any qualified investment adviser to exercise the investment powers granted to the Committee subject to such restrictions as the Committee may deem advisable or appropriate.
- The Committee shall review the investment objectives prepared by management with respect to the General Investment Account and the Separate Investment Accounts of the Company.
- The Committee shall oversee the Company’s hedging activities and its use of derivative instruments (including approval of a Derivatives Use Plan).
- No change shall be made in any delegated investment authority without the approval of the Committee.
- All investments approved by officers or an investment adviser pursuant to delegated investment authority granted by the Committee shall be reported back to the Committee.

- The Committee shall review and have oversight of such matters related to Enterprise Risk Management that may be delegated to the Committee from time to time by the Board.

## Committee Reports, Self-Evaluation and Annual Review

All actions taken by the Committee shall be reported to and ratified by the Board at the next regularly scheduled meeting of the Board. Each year, the Committee shall conduct a self-evaluation. In this regard, the Committee shall compare its performance with the provisions of this Charter, set forth its objectives for the following year, and recommend to the Technology & Governance Committee of the Board changes to the Charter, when deemed appropriate or necessary by the Committee.