

A large, abstract graphic in the background of the page features overlapping, semi-transparent shapes in shades of light blue and yellow, creating a sense of depth and movement.

# Ally Financial Inc. Technology Committee Charter

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December 8, 2021

## Purpose

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The Technology Committee (the **Committee**) is a committee of the Board of Directors (the **Board**) of Ally Financial Inc. (the **Company**). The purpose of the Committee is to assist the Board in overseeing (1) the execution of digital and other technology strategies, (2) the technology infrastructure and significant investments in it, and (3) information-technology and information-security risks (including cybersecurity risk).

Use of the term “written” or a “writing” in this charter includes “electronic” or an “electronic transmission” respectively.

## Membership

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The Committee will be composed of at least three non-employee directors. The Chair of the Committee will be a director who (1) is not an officer or employee of the Company and has not been an officer or employee of the Company during the previous three years, (2) is not a member of the immediate family (as defined in 12 C.F.R. § 225.41(b)) of a person who is, or has been within the last three years, an executive officer of the Company (as defined in 12 C.F.R. § 215.2(e)), and (3) is an independent director under Item 407 of Regulation S-K of the U.S. Securities and Exchange Commission (the **SEC**). Each member of the Committee must have an understanding of relevant risk-management principles and practices. At least one member of the Committee must have experience in identifying, assessing, and managing risk exposures of large, complex financial firms.

The Board, after considering the recommendation of the Compensation, Nominating, and Governance Committee of the Board (the **CNGC**), will appoint members of the Committee and its Chair for definite or indefinite terms. The Board may add one or more members to the Committee at any time with or without cause and may remove any member of the Committee at any time with or without cause. Each member of the Committee, including the Chair, will serve until the earliest of the end of any applicable term or the member’s removal, resignation, death, or disqualification.

The Chair (or in the Chair’s absence, an alternate member designated by the Chair or, if the Chair has not made a designation, an alternate member designated by a majority of the members then present) will preside at meetings of the Committee. The Chair also will (1) serve as a liaison between the Committee and the Board, (2) provide for adequate deliberations on all agenda items and other matters properly brought before the Committee, and (3) perform other duties that are appropriate for a committee chair and that a majority of the members of the Committee may identify from time to time.

## Duties, Responsibilities, Powers, and Authorities

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The Committee has the following duties, responsibilities, powers, and authorities:

### A. General

- The Committee will meet as often as it determines to be necessary or appropriate, but not less frequently than quarterly. Meetings, actions, and other matters involving or relating to the Committee will conform to Article IV of the Company’s Bylaws. The Chair will approve an agenda for each meeting of the Committee. The Committee will fully document and maintain records of its proceedings, including its risk-management decisions.

- The Committee may request any officer or employee of the Company, any adviser to the Company or the Committee, or any other person to attend a meeting of the Committee or to meet with any members of or advisers to the Committee.
- The Committee will receive appropriate levels of management information to enable the Committee to meet its oversight responsibilities. The Committee may periodically meet with the Chief Information, Data, and Digital Officer (the **CIO**), the Chief Information Security Officer (**CISO**), or the Chief Risk Officer (the **CRO**) in separate private sessions to discuss any matters that the Committee, the CIO, the CISO, or the CRO believes should be discussed. The Committee may meet periodically in separate executive sessions.
- The Committee may retain outside legal or other advisers that, in the Committee's judgment, are necessary. The Company is responsible for providing appropriate funding, as determined by the Committee, and for paying compensation to any advisers retained by the Committee and administrative expenses of the Committee in carrying out its duties.
- At least annually, the Committee will conduct an evaluation of its performance, including whether changes to this charter are necessary or appropriate. Results of this evaluation will be reviewed by the CNGC, which is responsible for recommending any actions—including any changes to this charter—to the Board for its review and approval.
- The Committee will report regularly to the Board, including for the purpose of reviewing any issues that arise with respect to the Company's technology strategies and infrastructure. The Committee also will report regularly to the Board on the Company's information-technology and information-security risks.
- The Committee will oversee any policy, practice, or other matter, whether or not referenced in this charter, that may be specifically assigned or delegated by the Board through its formal Register of Approval Authority or otherwise.
- The Committee may assign or delegate any of its duties, responsibilities, powers, or authorities to a subcommittee composed of one or more of the Committee's members to the extent consistent with applicable New York Stock Exchange listing standards, SEC rules and regulations, and other laws. The Committee has the power and authority to take or cause to be taken all other actions that, in its judgment, are necessary or appropriate in connection with exercising any duty, responsibility, power, or authority described in this charter.

## **B. Oversight of Technology Strategies and Infrastructure**

The Committee will:

- Oversee management's execution of digital and other technology strategies that are incorporated into the strategic plan approved by the Board.
- Review reports and trends on the Company's strategic development and deployment of technology to serve customers, drive business performance, create long-term value for stockholders, and operate consistent with principles of safety and soundness.
- Review reports and trends on the state of the Company's technology infrastructure, including operating systems, networks, and onsite and remote data storage and processing.
- Review reports on significant technology investments and their implementation and efficacy.
- Review reports and trends on evolving and emerging digital and other technologies and their effect on the competitive environment.

**C. Oversight of Information-Technology and Information-Security Risks**

The Committee will:

- Review, approve, and recommend to the Risk Committee a clear information-technology and information-security risk appetite for the Company that aligns with its strategy and risk capacity (including Committee-set limits).
- Periodically review and approve policies addressing information-technology and information-security risks as set forth in the formal Register of Approval Authority.
- Oversee management's responsibility for ensuring that the management of information-technology and information-security risks is commensurate with the Company's structure, risk profile, complexity, activities, and size.
- Review reports and trends on the Company's information-technology and information-security risks—including those involving cybersecurity, data management and protection, and business continuity—and reports from management on its actions to assess, monitor, and control those risks.
- At least annually, review the Company's Business Continuity and Testing Plans.
- Through the CRO, provide the Risk Committee with minutes of the Committee's proceedings, the CRO's dashboard of information-technology and information-security risk metrics, and other significant information about information-technology and information-security risks that the Risk Committee requires to exercise its duties and responsibilities.