



IT Steering Committee

Terms of Reference

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2. CREATION / REVISION HISTORY

Document Version	Change / Revision Date	Change / Revision Description	Author / Reviewer
1.0	29 th Nov 2022	Draft Version	Kashif Shaikh
1.0	06 th Dec 2022	Draft Version 1.0 Approved	Kashif Shaikh / ITSC
1.1	27 th Feb 2023	Incorporated Responsibility Breakup	Kashif Shaikh
1.2	22 nd Mar 2023	Discussed and Approved changes incorporated	Kashif Shaikh / ITSC
1.3	03 rd July 2023	Incorporated Board review on Point no. 7	Kashif Shaikh / ITSC

3. PURPOSE

1. The Information Technology Steering Committee (ITSC) is a committee setup by the Board of Directors of PMEX. The ITSC shall act as a governing body providing strategic guidance in the areas of Technology and Digital initiatives.

4. COMPOSITION

2. ITSC shall comprise of at least four members comprising MD, two Board members and an independent third-party IT expert.
3. The Chairman of the committee shall be decided by the Board otherwise it will be decided by the ITSC.
4. The Head of IT of PMEX shall act as the ITSC secretary.
5. The ITSC can propose names of independent third-party IT expert for induction in ITSC for the approval of Board.

5. MEETINGS AND ATTENDANCE

6. ITSC shall meet at least twice a year, and more if necessary for the effective performance of its duties.
7. Minimum Quorum is MD and two directors.
8. The Committee Secretary shall give five (5) days' prior notice to the members of the ITSC along with the meeting agenda.

6. RESPONSIBILITIES AND FUNCTIONS

1. Review and recommend for Board's approval, Technology governance and Digital initiatives in line with the PMEX's Business strategy. Review the same in the light of technological advancements, potential opportunities, and threats with the revision of Business strategy.			
1.1	Technology investments should align with the PMEX overall business objectives and to ensure that they are delivering value to the organization.	COO	On Demand
1.2	Review and endorse policies if required. Technology is constantly evolving, and policies must be reviewed and updated to ensure they are up to date and effective.	HOD IT	Triggered
2. Establish an efficient and effective Technology organization structures in line with PMEX respective strategies.			
2.1	Establish technology teams to build and deliver effective products and to achieve operational efficiency	HOD IT	On Demand
2.2	Create cross-functional teams to ensure a smooth flow of work and collaboration between different departments. These teams can comprise individuals from different areas of the organization, including technology, operations, and customer support.	COO/ HOD IT	On Demand
3. Ensure IT to be enabler for Business growth and diversification, in terms of revenue increase and client base.			
3.1	IT can help in transformation of business processes, automate repetitive tasks, reduce manual work by adopting adequate technology for efficient and effective business outcome.	COO/ HOD IT	On Demand
3.2	Alignment of any other technology or digitization initiatives proposed by the Board, MD, COO or HOD IT	HOD IT	On Demand

4. Ensure development of effective Integrations between IT Systems of PMEX and its External Entities			
4.1	Clear communication channels should be established between PMEX and its related parties to communicate their business requirements, system functionalities, and expected outcomes with each other.	COO/ External Entities	On Demand
4.2	PMEX and its business partners technology teams will ensure timely and accurate information exchange by defining the communication protocols.	HOD IT/ External Entities	On Demand
5. Ensure that technology risks are integrated with the enterprise risk management function to achieve reliability, security, resilience, efficient operations of data and information assets.			
5.1	Incorporating technology risks into the organization's risk assessment process, developing risk mitigation strategies specific to technology risks, and ensuring that technology risks are regularly monitored and reported.	Chief Risk Officer/ COO/ HOD IT	On Demand
6. Ensure that resource gaps (people, process & technology) identified by the Management are met and that the skills required for technology governance, service delivery are sufficient and up-to-date.			
6.1	Skill development for IT Resources through local or International Trainings	HOD IT/ HR	Annually
6.2	Induction and Retention of Skilled IT Resources.	HOD IT/ COO/ HR	On Demand
6.3	Adequate budgets should be available for the fulfillment of the identified gaps.	COO/ MD/ HR	Annually
7. Provide guidance and recommendations on appropriate technology and information disaster recovery processes and proper contingency systems.			
7.1	Strategize the disaster recovery and contingency within all the technology initiatives across the organization.	HOD IT / COO	Annually
7.2	Review and identify critical business systems and implement best practices and standards for the system recovery and its contingency.	HOD IT	Annually
8. Provide guidance and recommendations on procurements and annual budget pertaining to Technology and Digital initiatives.			
8.1	To ensure that procurement and budget decisions are aligned with the organization's future growth & development for long-term sustainability.	COO/ MD	Annually
8.2	Recommend appropriate IT Budget for Technology and Digital initiatives in terms of effective use of technology.	HOD IT / COO	Annually

7. REVIEW OF TERMS OF REFERENCE

The ITSC may review its Terms of Reference as and when required and will do it at least once every two years and submit the same to the Board for its approval.