

# Cybersecurity and Technology Committee Charter

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Business unit: HealthEquity, Inc.  
Owner: Board of Directors  
Executive sponsor: General Counsel

**TABLE OF CONTENTS**

1 MEMBERSHIP ..... 2  
2 PURPOSE ..... 2  
3 DUTIES AND RESPONSIBILITIES ..... 2  
4 COMMITTEE AUTHORITY ..... 3  
5 STRUCTURE AND OPERATIONS ..... 3  
6 POLICY REVIEW ..... 4

## **1 MEMBERSHIP**

The Cybersecurity and Technology Committee (the "Committee") of the Board of Directors (the "Board") of HealthEquity, Inc. (the "Company") shall consist of three or more directors. To facilitate coordination and communication between committees, at least one member of the Committee shall also be a member of the Audit and Risk Committee of the Board.

The members of the Committee shall be appointed by the Board. Each member of the Committee shall be "independent" as defined by the listing standards of the NASDAQ Stock Market. The members of the Committee shall serve for such term or terms as the Board may determine or until earlier resignation or death. The Board may remove any member from the Committee at any time with or without cause.

## **2 PURPOSE**

The primary purpose of the Committee is to assist the Board in fulfilling its responsibility of oversight of (1) management's responsibilities to regularly assess the Company's key risks and engage in enterprise-wide risk management as they relate to cybersecurity and (2) the Company's technology and information systems, including with respect to strategies, objectives, capabilities, initiatives, policies and investments. The Committee works closely and coordinates regularly with the Audit and Risk Committee of the Board with respect to the oversight of the Company's risks covered by the scope of the Committee's responsibilities.

## **3 DUTIES AND RESPONSIBILITIES**

The Committee shall have the following duties and responsibilities:

- Review with management the Company's cybersecurity threat landscape, risks, and data security programs, and the Company's management and mitigation of cybersecurity risks and potential breach incidents;
- Review with management the Company's compliance with applicable information security and data protection laws and industry standards;
- Review with management the Company's technology and information systems strategies and trends that may affect these strategies;
- Review reports and key metrics from management on the Company's cybersecurity, technology and information systems and related risk management programs;
- Review the progress of major technology-related proposals, plans, projects and architecture decisions to ensure that these projects and decisions support the Company's overall business strategy and receive appropriate support from the Company;
- Review the capacity, performance, and reliability of the Company's technology platforms;

- Discuss with management the Company's cybersecurity, technology and information systems policies as to risk assessment and risk management, including the guidelines and policies established by the Company to assess, monitor, and mitigate the Company's significant cybersecurity, technology and information systems related risk exposures;
- Review and provide oversight on the Company's crisis preparedness with respect to cybersecurity, technology and information systems, including security breach and incident response preparedness, communication plans, and disaster recovery capabilities;
- Refer to the Audit Risk Committee of the Board any matters that have come to the attention of the Committee that fall under the oversight of the Audit and Risk Committee or are otherwise relevant for noting or consideration by the Audit and Risk Committee, including any matters relating to the Company's internal control over financial reporting;
- Periodically review and, as appropriate, make recommendations to the Board regarding, the Company's budget, investments, training, and staffing levels as they relate to cybersecurity, technology and information systems; and
- Review annually the appropriateness and adequacy of the Company's cyber-insurance coverage.

#### **4 COMMITTEE AUTHORITY**

In exercising its oversight responsibilities, the Committee shall have full access to members of management and may inquire into any matter that it considers to be of material concern to the Committee or the Board. The Committee shall have authority to conduct or authorize investigations into any matters within the scope of its responsibilities and the authority, in its sole discretion, to select, retain and obtain the advice of outside counsel, cybersecurity or other advisors or consultants as it deems appropriate. The Company shall provide for appropriate funding, as determined by the Committee, for the payment of reasonable compensation to such outside counsel or other advisors or consultants retained by the Committee.

#### **5 STRUCTURE AND OPERATIONS**

The Board shall designate one member to act as the chairperson of the Committee. The Committee shall meet on a regularly scheduled basis at least four (4) times per year or more frequently as the Committee or its chairperson deems necessary or desirable. The Committee shall meet at such times and places as the Committee or its chairperson shall determine. The Committee shall designate from time to time a senior member of management that shall act as management liaison to the Committee and shall work with the Committee chairperson to prepare an agenda for regularly scheduled meetings. The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar

communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

The Committee shall review and assess at least annually the performance and effectiveness of the Committee and report its results to the Board.

## **6 POLICY REVIEW**

The Committee shall review this charter annually and recommend to the Board such changes, if any, as it considers appropriate.