

**MGIC INVESTMENT CORPORATION**  
**BUSINESS TRANSFORMATION AND TECHNOLOGY COMMITTEE CHARTER**

**I. PURPOSE AND RESPONSIBILITIES**

The purpose of the Business Transformation and Technology Committee of the Board of Directors (the “Board”) of MGIC Investment Corporation (the “Corporation”) is to have oversight responsibility for the following areas:

**A. Information Technology (“IT”) Strategy**

In the Committee’s oversight capacity with respect to technology strategy, the Committee’s responsibilities and authority are to:

- Review the Corporation’s IT strategy and initiatives
- Review the strategy for developing and maintaining market-competitive IT capabilities
- Review major IT trends that pose risks or opportunities for the Corporation

**B. Business Strategy Enablement through Information Technology**

In the Committee’s oversight capacity with respect to business strategy enablement through IT, the Committee’s responsibilities and authority are to:

- Review and assess how IT supports the Corporation's business strategies
- Review and oversee major business transformation programs

**C. IT-Related Operational Risks**

Operational Risks are those with the risk of financial loss resulting from inadequate or failed internal processes, personnel and systems, as well as unforeseen external risks.

The IT-Related Operational Risks over which the Committee has oversight include the following four areas:

- **Technology** - the risk that the Corporation does not have the information and technology infrastructure (e.g., hardware, networks, software, people and processes) it needs to effectively protect/support the current and future information requirements of the business in an efficient, cost-effective and well-controlled fashion. Also includes the risk that the Corporation is not properly leveraging advancements in technology to achieve or sustain competitive advantage in products, services, information, and processes)
- **Business Continuity** - With respect to IT disaster recovery, the risk that the Corporation will not have the capability to operate its critical business functions during emergency events
- **Vendor Risks** with respect to Information Technology and Business Transformation Vendors (risk events resulting from third-party vendor activities, whether intentional or inadvertent)

- Cyber Risk (the risk of financial loss or adverse business impact due to data loss or breach; manipulation of company data or system configuration with malicious intent; or disruption of business operations due to an act saturating or limiting our IT networks and infrastructure, in any case due to an internal or external act)

In the Committee's oversight capacity with respect to IT-related operational risks, the Committee's responsibilities and authority are to:

- Periodically review key IT performance metrics
- Oversee IT financial management disciplines and metrics
- Oversee risks associated with critical third-party vendors and service providers to IT and business transformation
- Oversee data security, information governance, and data quality programs or initiatives
- Review and assess the prioritization, selection and portfolio management of major business transformation programs
- Assess the effectiveness of IT talent management efforts
- Review major cyber security capabilities and major incidents. Review reports on Company's cyber insurance
- Review business continuity management capabilities, including IT disaster recovery capabilities
- Review and assess IT organization process capabilities and improvement initiatives
- Review the Corporation's processes for assessing the IT-Related Operational Risks and the effectiveness of the Company's system of internal controls in place to monitor and manage such risks

## ***II. STRUCTURE AND OPERATION OF COMMITTEE***

- The Board shall appoint the members of the Committee, including the Chair of the Committee, and may replace the members of the Committee
- The Committee may form subcommittees and delegate specified functions to those subcommittees
- The Committee will make regular reports to the Board
- The Committee will annually evaluate its performance in each of its areas of oversight responsibility
- The Committee shall coordinate with the Audit and Risk Management Committees to help ensure that those committees have received the information necessary to permit them to fulfill their duties and responsibilities with respect to oversight of risk as it relates to the IT Strategy, Business Strategy Enablement through IT, IT Operations, and IT Risk Management.
- This Charter may be amended by the Board in its discretion
- This Charter does not create legal rights in any person