

CHARTER OF THE BUSINESS TRANSFORMATION AND TECHNOLOGY COMMITTEE

NATIONWIDE MUTUAL INSURANCE COMPANY NATIONWIDE MUTUAL FIRE INSURANCE COMPANY NATIONWIDE CORPORATION

ESTABLISHMENT

The Business Transformation and Technology Committees are committees of the Boards of Directors (the “Boards”) of Nationwide Mutual Insurance Company (“Mutual”), Nationwide Mutual Fire Insurance Company (“Fire”) and Nationwide Corporation (“Corporation”) (collectively, the “Companies”). The Business Transformation and Technology Committees are collectively referred to below as the Committee.

MEMBERSHIP

The Committee will consist of three or more directors named by the Boards of the Companies.

Members of the Committee and its chair will be elected by the Boards based on the recommendation of the Governance Committees, and may be removed at any time by a majority vote of the Boards. The Committee may establish sub-committees from time to time for purposes of considering issues described below, but no decision on the compensation or evaluation of the Boards, the Committee or any officer of the Companies can be delegated to a sub-committee.

MEETINGS

The Committee shall meet at least four times per year, or more frequently as circumstances require. Meetings may be called by any member of the Committee and may be held telephonically. Meetings may be attended by any non-management member of the Board, although Directors who are not members of the Committee are not entitled to vote on issues considered by the Committee. The Committee may invite or exclude any person it deems appropriate to carry out its responsibilities. The chair elected by the Boards will chair all meetings of the Committee and may cast the tie-breaking vote on any issue brought to a vote by the Committee. In the absence of the chair elected by the Boards, another member of the Committee, selected by the members in attendance, shall chair the meeting.

The Committee will report its actions and recommendations to the Boards following each committee meeting and shall maintain minutes of its meetings. The report may take the form of a written report or an oral report by the chair of the Committee or any other member of the Committee designated by the Committee to make such a report. The chair elected by the Boards will chair all meetings of the Committee and may cast the tie-breaking vote on any issue brought to a vote by the Committee.

RESPONSIBILITIES

The primary purpose of the Committee shall be to discharge the responsibilities of the Boards as they relate to the Companies’ business transformation and technology initiatives for their

customers, agents, associates and officers. This function includes responsibility for programs and staff of the Companies and all current and future subsidiaries of the Companies.

In general, the Committee's scope of responsibility includes:

Technology Strategy:

- Review technology strategy and initiatives that enable business strategy.
- Review the technology strategy for developing and maintaining market competitive IT capabilities.
- Review major technology trends that pose risks or opportunities for Nationwide.

Business Strategy Enablement through Technology:

- Review and assessment of how technology supports Nationwide's business strategies.
- Review and oversight of major business transformation programs.

IT Operations and IT Risk Management:

- Periodic review of key IT performance metrics.
- Oversight of IT financial management disciplines and metrics.
- Review and assessment of the prioritization, selection and portfolio management of major business transformation programs.
- Assessment of the effectiveness of IT talent management efforts.
- Review cyber security capabilities and major incidents.
- Review business continuity management capabilities, including IT disaster recovery plans.
- Review and assessment of technology organization process capabilities and improvement initiatives.

Digital Transformation:

- Review and assessment of digital transformation strategy, prioritization and key performance indicators.
- Review and assessment of technology enablement of customer and associate experience.
- Review and oversight of data stewardship, governance and ethics practices.

Technology Innovation and Technology Adoption:

- Review and assessment of technology-enabled innovation efforts.
- Review and assessment of technology adoption for business capabilities and competitiveness.

Coordinate activities, as required, with other committees of the Boards (e.g., Audit Committee, Finance Committee, etc.).

Annually review, and if necessary, update the charter of the Committee, and submit any proposed updates to the Governance Committee for their consultation and review. Following such consultation, submit the updated charter to the Boards for approval.

Annually review and approve the Business Continuity Plan of the Companies.

Conduct an annual performance evaluation of the Committee, by reviewing the compliance of the Committee with this charter and recommending any proposed changes to the Boards.

INVESTIGATIONS / POWER TO RETAIN COUNSEL AND ADVISORS

The Committee shall have the power to conduct or authorize investigations, benchmarking studies or reviews into any matters within the Committee's scope of responsibilities.

The Committee shall be empowered to retain independent counsel or external consultants to assist in the conduct of any such investigation.

RISK MANAGEMENT OVERSIGHT

The Boards of the Companies are ultimately accountable for the Companies strategic risk profile, risk management framework and risk management process oversight. The Boards have adopted a model of oversight that distributes and coordinates distinct risk management oversight responsibilities between and among the Boards and their committees.

The Boards have allocated to each of its committees, as appropriate, specific risk oversight responsibilities and reporting requirements. The responsibilities and reporting requirements for the Committee are set forth on the attached Exhibit A.

The Committee shall provide oversight of project, program, and technology risk position and risk management practices, including risk policy, strategy, tolerance and control. Key areas of risk oversight allocated to the Committee shall include program execution, continuity management, business disruption and system failures, cybersecurity and technology strategy.

The Committee shall provide periodic reports to the Boards regarding the risk types to which it has been allocated oversight.

The Committee Chair shall participate in a periodic (at least annual) joint committee chair meeting (Audit, Finance, Governance, Human Resources and Business Transformation and Technology) to discuss the agenda coordination process and risk agenda planning.

Approved: June 3, 2020

EXHIBIT A
Nationwide Mutual Insurance Company
Board of Directors & Board Committees
Risk Oversight Framework

Board of Directors						
Distributed Risk Oversight Approach	<p>Given the diverse nature of Nationwide’s business portfolio and risk profile, Nationwide’s Board of Directors has adopted a model of oversight which distributes and coordinates distinct risk oversight responsibilities between and amongst the Board and Board Committees. This model helps ensure there is effective risk oversight coverage, efficient coordination of oversight responsibilities, and broad engagement by Directors in overseeing Nationwide’s risk and capital management activities.</p> <p>Nationwide’s Board is ultimately accountable for Nationwide’s strategic risk profile, risk management framework and for risk management process oversight. The Board can delegate responsibility to Committees for specified risks but maintains responsibility for risks not delegated to the Committees. Each Committee’s specific risk oversight responsibilities are summarized below and detailed in each Committee’s respective charter.</p>					
Escalation, Communication, and Coordination	<p>The Board is to receive a report out from Committees on addressed risk issues (integrated and coordinated) as well as an annual report out from Governance Committee on the evaluation of Board risk oversight process. Additionally, an annual review of Nationwide’s enterprise “risk profile” is to be provided to Nationwide’s Board.</p>					
Risk Oversight Responsibilities of Board Committees						
	Audit	Finance	Business Transformation & Technology	Human Resources	Governance	Sponsor and Customer
Summary of Risk Oversight Role / Key Areas of Risk Oversight*	<p>Provide oversight of management’s control environment, irrespective of risk type.</p> <p>Key areas of focus include:</p> <ul style="list-style-type: none"> • Financial Reporting Controls • Legal, Regulatory, and Compliance Risk • Fraud 	<p>Provide oversight of financial risk position and risk management practices, including risk policy, strategy, tolerance, and control.</p> <p>Key areas of focus include:</p> <ul style="list-style-type: none"> • Capital Adequacy • Market Risk • Credit Risk • Liquidity Risk • Product Risk (including Catastrophe Risk) • Pricing and Reserving Risk • M&A / Corporate Transaction Risk • Target returns • Expense Structure 	<p>Provide oversight of project, program, and technology risk position and risk management practices, including risk policy, strategy, tolerance, and control.</p> <p>Key areas of focus include:</p> <ul style="list-style-type: none"> • Program Execution • Continuity Management, Business Disruption and System Failures • Information Security • Technology Strategy 	<p>Provide oversight of people and culture risk position and risk management practices, including risk policy, strategy, tolerance, and control.</p> <p>Key areas of focus include:</p> <ul style="list-style-type: none"> • Key Person / Succession Planning • Employment Practices • Workplace Safety • Organizational Culture • Compensation Design 	<p>Provide oversight of Board risk management processes and practices, including Board-level crisis management and risk oversight processes.</p> <p>Key areas of focus include:</p> <ul style="list-style-type: none"> • Board Crisis Management Processes • Corporate Sustainability • Board Risk Oversight process (delegation, coordination, and evaluation of effectiveness) • Recommend appropriate committee responsibility for any newly-identified emerging risks 	<p>Provide oversight of sponsor and customer risk and risk management practices.</p> <p>Key areas of focus include:</p> <ul style="list-style-type: none"> • Thematic concerns with levels of customer satisfaction • Risk of not consistently or sustainably delivering customer value • Risk of reputational risk with customers (negative perception of brand / value) • Risk of significant unplanned customer retention deterioration over time
<p>*Additionally, each committee will include in their Risk Oversight responsibilities a focus on “emerging risks” related to their chartered responsibilities. These risks may fall outside of traditionally defined risk categories and be related to long-term competitive, technological, environmental and/or societal changes. Any committee that identifies such an “emerging risk” will report that risk to the Governance Committee</p>						