



Transformation & Technology Committee Charter

Bank of Queensland Limited

1. Purpose

1.1 The purpose of the Transformation & Technology Committee (**Committee**) of the Board of Bank of Queensland Limited (**BOQ**) is to assist the Board to effectively discharge its responsibilities in respect of the following matters:

- (a) overseeing the delivery of the strategic transformation agenda of BOQ and its subsidiaries (**BOQ Group**);
- (b) providing recommendations to the Board on projects assessed as Tier 1 or with a total investment of over \$10 million; and
- (c) overseeing the technology, data and cyber security strategies and technology operations of the BOQ Group, and their alignment with the BOQ Group's overall strategy.

2. Composition

2.1 The Board will appoint all members of the Committee, including the Chair of the Committee.

2.2 All independent Non-Executive Directors are members of the Committee. The Managing Director & CEO is also a member of the Committee.

2.3 The Committee Chair must be an independent Non-Executive Director.

2.4 The Committee Chair is responsible for leading the Committee and overseeing processes for the Committee's performance of its role in accordance with this Charter. The Committee Chair also has specific responsibilities to:

2.5

- (a) participate in the selection process for the appointment of each of the Chief Strategy and Transformation Officer and the Chief Information Officer for BOQ and support the Managing Director & CEO's recommendation to the Board for approval of the chosen candidate's appointment;
- (b) liaise with the Managing Director & CEO regarding any proposal for the dismissal of the incumbent Chief Strategy and Transformation Officer or Chief Information Officer;
- (c) encourage discussion and debate by the Committee in an open and inclusive manner;
- (d) set the agenda for meetings with the Company Secretary and ensure that appropriate time is given to matters brought to the Committee, including the calling of additional meetings as necessary; and
- (e) liaise with the Chief Strategy and Transformation Officer or Chief information Officer to ensure that the Committee has the information necessary to enable effective discussion and decision-making.

- 2.6 If the Committee Chair is absent from a meeting, the Chair can delegate a Committee member to Chair the meeting or the members of the Committee present will appoint a Chair for that meeting.
- 2.7 BOQ's Company Secretary, his or her designated representative, or such other person as the Committee may nominate, will act as Committee Secretary.

3. Responsibilities of the Committee

In performing its role, the responsibilities of the Committee include, but are not limited to:

Transformation

- 3.1 Reviewing and making recommendations to the Board on BOQ Group's transformation strategy, including the allocation of funding and expected benefits.
- 3.2 Overseeing the development of an enterprise transformation plan to deliver the transformation strategy.
- 3.3 Overseeing the development of reporting that includes initiatives, budget, scope, schedule and sequencing, required capabilities and capacity, milestones and key performance indicators, controls, risk impacts and acceptance, prioritisation and trade-offs for the initiatives to deliver BOQ Group's transformation strategy.
- 3.4 Overseeing the execution of the enterprise transformation plan within the risk appetite of the BOQ Group, including any material changes to the plan.

Projects

- 3.5 Reviewing and making recommendations to the Board on projects:
- (a) With a total investment of over \$10 million; and/or
 - (b) Assessed as Tier 1
- including understanding the alignment of the overall investment portfolio across BOQ Group's strategic priorities and risk appetite.
- 3.6 Overseeing the progress and delivery of all key projects, including post implementation reviews as appropriate.

Technology and Data Strategies

- 3.7 Reviewing and making recommendations to the Board in relation to the BOQ Group's technology and data strategies.
- 3.8 Overseeing the execution of the BOQ Group's technology and data strategies.
- 3.9 Overseeing current and emerging technology and data trends, opportunities and risks relevant to the Group.

Technology Operations

- 3.10 Overseeing the performance of BOQ Group's technology services, health of BOQ's Group's critical technology services and the arrangements for managing risk associated with critical technology services.

3.11 Reviewing BOQ Group's strategies for the sourcing and selection of material external technology suppliers.

3.12 Overseeing the performance of BOQ's Group's material suppliers and partners.

Risk, Security and Cyber Security and Technology Risk

3.13 Referring key technology, data, digital disruption or cyber security risk issues or other matters, as appropriate, to the Risk Committee or Chief Risk Officer.

3.14 Reviewing the strategy for managing BOQ Group's cyber security capability, issues and risks in consideration of the emerging threat landscape.

3.15 Overseeing the implementation of key programs that deliver BOQ Group's cyber security strategy.

3.16 The Risk Committee has overall responsibility in relation to:

- the overall technology and cyber risk profile of the BOQ Group (including BOQ's technology and cyber risk appetite).
- receiving and reviewing reports from management on technology and cyber security risk and major technology and cyber security incidents.
- reviewing the effectiveness of disaster recovery plans and disaster recovery testing (as a subset of overall Business Continuity planning) and reporting to the Board on the effectiveness of these plans and testing.
- Reviewing regulatory obligations relating to technology and cyber risk.

Governance

3.17 The Committee may refer any governance and accountability related matters that have come to the attention of the Committee to the relevant Committee so that it may form its view of organisational culture or risk culture.

4. Meetings

4.1 The Committee will meet a minimum of four times per financial year and otherwise as often as is necessary to fulfil its responsibilities.

4.2 Meeting dates and times are to be determined by the Committee Chair. However, any Committee member may call a Committee meeting at any time. On the request of a Committee member, the Committee Secretary must convene a meeting of the Committee, provided that reasonable notice is given to all Committee members.

4.3 The agenda for Committee meetings will:

- (a) be prepared by the Committee Secretary and approved by the Committee Chair; and
- (b) include items required by this Charter and any other items requested by Committee members or management and approved by the Committee Chair.

4.4 Committee meeting papers should be distributed to Committee members prior to each meeting in sufficient time to enable Committee members to read the papers and properly prepare for the meeting. The Committee Secretary will endeavour to ensure that, to the extent practicable, Committee meeting papers are distributed at least 7 days prior to each meeting.

- 4.5 A quorum for any Committee meeting will be one half of the members of the Committee (rounded upwards if not a whole number)..
- 4.6 The Committee may adopt any rules and regulations as it considers appropriate to conduct its activities, provided they do not conflict with BOQ's Constitution, this Charter or any resolution of the Board.

5. Attendance by non-members

- 5.1 Each Board member who is not a member of the Committee will receive all Committee meeting papers and may attend all Committee meetings. The Managing Director & CEO, Chief Information Officer, Chief Strategy and Transformation Officer and Chief Risk Officer may be invited to attend meetings as required.
- 5.2 Other members of management and/or external parties to the BOQ Group may also be invited to attend any Committee meeting.
- 5.3 Non-members in attendance at Committee meetings will have no voting rights and may be asked to withdraw from all or any part of a Committee meeting.

6. Reporting

- 6.1 Minutes of Committee meetings will be circulated to all Board members.
- 6.2 The Committee Chair will provide regular reports to the Board in relation to its activities and make recommendations, as appropriate.
- 6.3 The Committee will refer to the Board, the Audit Committee or Risk Committee any matters that have come to the attention of the Committee that are relevant for noting or consideration, or which should be dealt with by, the Board, the Audit Committee or Risk Committee.
- 6.4 If required, the Committee will provide relevant advisory support to the Risk and Audit Committees.

7. Conflicts of interest

- 7.1 The guidelines set out in BOQ's Board Charter or approved by the Board from time to time relating to declaring and dealing with conflicts of interests at a Board level will apply to Committee meetings.

8. Access to management or other parties

- 8.1 The Committee has free and unfettered access to senior management and any other internal or external parties and information, and may make any enquiries, to fulfil its responsibilities.

9. Access to independent advice

- 9.1 The Committee may seek independent advice in connection with fulfilling its responsibilities (including by engaging and receiving advice and recommendations from appropriate independent experts or consultants) at BOQ's expense, subject to obtaining the prior written approval of the Chair of the Board (such approval not to be unreasonably withheld).
- 9.2 Committee members are entitled to rely on information, advice and assurances provided by management on matters within their responsibility, and on the expertise of independent experts, as long as they are not aware of any grounds that would make such reliance on independent experts inappropriate.

10. Committee performance

- 10.1 The Committee will review its performance annually as part of the annual Board performance review and will report on the findings and any recommendations resulting from its review to the Board.

11. Review

- 11.1 The Committee will review this Charter as required and at least annually and will recommend any amendments to the Board for approval.

12. Delegation to act

The Committee may, in its discretion, delegate some or all of its responsibilities to the Committee Chair, the Chair of the Board, or a sub-committee of the Committee.

13. Other

- 13.1 Committee members will be available to meet with APRA and other regulators on request.
- 13.2 The Committee will perform any other responsibilities as determined by the Board from time to time.

Date: 11 August 2023