



Information Technology Committee Charter

1 Scope

1.1 Committee of the Board

The Information Technology Committee (“the Committee”) is a committee appointed by the Board of Directors of Bank of Queensland Limited, and also operates as the Group technology committee, and performs the functions outlined in this Charter, for each of the Bank’s subsidiaries that have operations requiring oversight by the Committee. The reference to the Board in this Charter means the Board of Bank of Queensland Limited and/or the Board of each subsidiary, as applicable. A reference to the Group means Bank of Queensland Limited and each of its subsidiaries.

1.2 Purpose of the Committee

The purpose of the Committee is to assist the Board to fulfil its corporate governance and oversight responsibilities for the Group’s investments, operations and strategy in relation to technology and information systems (hereafter referred to as “technology”). In this role the Committee has no executive responsibility, but is responsible for performing its duties in accordance with this Charter.

The Committee’s role is to report to the Board and provide appropriate advice and recommendations on matters covered by this Charter, in order to facilitate decision making by the Board.

2 Objectives

Specifically, the Committee will assist the Board by:

- *Reviewing and recommending* to the Board, management's strategies relating to technology and their alignment with the Group's overall strategy and objectives;
- *Reviewing and monitoring* management's strategies for developing or implementing new technologies and systems;
- *Increasing awareness* of key technology changes and innovations in the marketplace;
- *Reviewing and recommending* to the Board new technology investments above \$5 million in capital expenditure value, and monitoring and reviewing the post implementation results of all key technology projects;
- *Reviewing and recommending* to the Board management's strategies for sourcing of major technology suppliers and *monitoring* the technology governance framework for third party suppliers;
- *Reviewing and monitoring* the effectiveness of the IT Risk Management and Security plan (including advising the Board Risk Committee on matters of Technology Risk and Security); and
- Improving the efficiency of the Board by taking responsibility for “technology” tasks delegated to the Committee where such tasks should be discussed in sufficient depth.

3 Duties and Responsibilities

The Committee will recommend to the Board the Group's information technology strategy and its implementation, together with relevant policies. To facilitate its oversight, the Committee will receive information from management (and external advisors) in relation to the following matters. These matters are not exhaustive and may change from time to time. As this committee is a new committee of the Board it will adopt a phased approach to implementing its oversight of the areas below. During its initial year, focus will be on Technology Strategy and Innovation.

3.1 Technology Strategy and Innovation

- The Group's technology strategy with respect to a 3-5 year horizon;
- The current and future technology architecture for the Group;
- Year on year technology migration plans to give effect to the future architecture and strategy;
- Sourcing strategies for the Group's selection and evaluation of the performance of its key external technology suppliers;
- Emerging global technologies and trends and their potential for application within the Group.

3.2 Technology Operating Model and Governance

- The Technology Governance and Operating Model which describes the operating structure, governance structure and key accountabilities for technology and the business;
- Strategies related to the development of skills, capabilities, succession and development of key technology staff.

3.3 Technology Investment Oversight

- Proposals for all technology investments over \$5 million in capital value or categorised as high risk, including understanding the balance of the overall investment portfolio across risk, return and strategy;
- Quarterly reporting on the overall technology project portfolio health and key (strategic or high risk) individual technology projects;
- Post implementation reviews of all key projects including the achievement of expected benefits and return on investment;
- The carrying value of IT Assets - the Committee will advise the Audit Committee half yearly of any issues regarding the carrying value of IT Assets

3.4 Technology Operating Performance

- Strategic benchmarking of Technology performance against external peer groups from time to time.

3.5 Technology Risk and Security

- The effectiveness of disaster recovery plans and disaster recovery testing;
- Key technology security strategies and policies;

- Key technology risks and technology risk mitigation strategies, including the overall technology risk profile of the Group;
- Investigations and reviews of security issues relevant to the Group's technology processes/systems and major Technology Audit issues;
- The Group's compliance with laws and regulations relating to its information technology activities.

3.6 Other Responsibilities

The Information Technology Committee will refer to the Audit Committee or Risk Committee any matters that have come to the attention of the Information Technology Committee that are relevant for noting or consideration, or which should be dealt with by, the Audit Committee or Risk Committee.

4 Committee Membership

The Committee will comprise members of the Board of Directors. The minimum number of members of the Committee is two.

Members will be given the opportunity to attend technical or professional development courses to assist them in keeping up to date with technological, legislative, regulatory or other relevant issues.

New members will be provided with a copy of the Committee's Charter and other specific information about the Bank.

The Committee (including the Chairperson of the Committee) will be appointed by the Board of Directors, following consideration of recommendations from the Nomination Committee. Membership of the Committee will be reviewed by the Board on an annual basis.

The Bank's Company Secretary or his/her designated representative shall be appointed Secretary to the Committee.

5 Meetings

5.1 Frequency

The Committee will meet at least three times per annum and otherwise as required.

The Chairperson of the Committee may call a meeting of the Information Technology Committee at any time, or if so requested by any member of the Committee.

5.2 Quorum

A quorum will consist of two members.

The Managing Director, Chief Operating Officer, Group Executive IT & Operations and Company Secretary will be invited to attend meetings as required. Other management personnel may also be invited to attend meetings as required. The Committee may request certain parties to withdraw from any part of a meeting.

5.3 Agenda and Minutes

The Secretary, in conjunction with the Chairperson, will draw up the agenda for each meeting. The agenda and supporting documentation will be circulated to each member of the Committee, the Managing Director and others requested to attend any meeting, at least one week prior to each meeting.

The Secretary will prepare the minutes of the Committee meetings within 7 days of the conclusion of each meeting. Draft minutes will be provided to the Chairperson of the Committee for review, prior to distribution to all Directors. The draft minutes will also be included in the papers for the next Board meeting.

5.4 Reporting

In addition to providing the Board with a copy of the minutes of its meetings, the Information Technology Committee will, through its Chairperson, report to the Board on its meetings, update the Board about material relevant to the Information Technology Committee's role and make appropriate recommendations for approval by the Board.

5.5 Charter Review

The Information Technology charter will be reviewed annually.