



# 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) oversight of the delivery of the annual and strategic transformation agenda of BOQ and its subsidiaries (**BOQ Group**);
  - (b) oversight of the portfolio of project investments and Tier 1 project delivery within the BOQ Group;
  - (c) oversight of the technology operations and strategies of the BOQ Group, and their alignment with the BOQ Group's overall strategy and objectives; and
  - (d) the BOQ Group's technology risk management and security framework and its effectiveness (in conjunction with the Risk Committee).
- 1.2 A reference to technology in this Charter encompasses both digital and information technology (**IT**).

### 2. Composition

- 2.1 The Board will appoint all members of the Committee, including the Chair of the Committee.
- 2.2 The Committee must comprise of a minimum of three independent Non-Executive Directors.
- 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:
- (a) participate in the selection process for the appointment of each of the Chief Operating 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; and
  - (b) liaise with the Managing Director & CEO regarding any proposal for the dismissal of the incumbent Chief Operating Officer or Chief Information Officer.
- 2.5 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.
- 2.6 BOQ's Company Secretary, his or her designated representative, or such other person as the Board 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 in relation to the BOQ Group's transformation agenda.
- 3.2 Receiving performance reports from management on the delivery of the BOQ Group's transformation agenda.
- 3.3 Receiving reports on the execution of the strategic transformation roadmap including and materials changes to the strategic roadmap.

#### Projects

- 3.4 Reviewing and making recommendations to the Board on proposals for Tier 1 projects involving:
  - (a) investments over \$10 million in capital value;
  - (b) categorised as high risk; or
  - (c) otherwise of strategic importance to the BOQ Group;including understanding the alignment of the overall investment portfolio across BOQ Group's strategy priorities and risk appetite.
- 3.5 Receiving reports from management on the progress (including post implementation reviews) of all key projects.

#### Data Strategy & Governance

- 3.6 Reviewing and making recommendations to the Board in relation to the BOQ Group's data strategy.
- 3.7 Reviewing and making recommendations to the Board on information/data security policies and governance.
- 3.8 Receiving reports from management on the implementation of the BOQ Group's data strategy.
- 3.9 Receiving reports from management on the delivery of the BOQ Group's information/data security policies and governance, including performance, compliance management and risk.

#### Technology Strategy

- 3.10 Reviewing and making recommendations to the Board in relation to the BOQ Group's technology strategy.
- 3.11 Receiving performance reports from management on the implementation of the BOQ Group's technology strategy.

#### Technology Operations and Assets

- 3.12 Reviewing BOQ Group's strategies for the sourcing and selection of key external technology suppliers.

- 3.13 Reviewing the overall health of BOQ's technology assets, including:
- (a) service performance;
  - (b) performance of key suppliers and partners; and
  - (c) lifecycle management planning for key technology assets.
- 3.14 Reviewing and advising the Audit Committee on matters which may be relevant to the carrying value of IT assets.
- 3.15 Reporting to the Audit Committee on a half yearly basis in relation to any issues regarding the carrying value of IT assets including any impairment.

#### [Risk, Security and Cyber Security](#)

- 3.16 Reviewing and making recommendations to the Board and Risk Committee in relation to the overall technology and cyber risk profile of the BOQ Group (including BOQ's technology and cyber risk appetite).
- 3.17 Receiving and reviewing reports from management on technology and cyber security risk and major technology and cyber security incidents.
- 3.18 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.
- 3.19 Referring key transformation, technology, data governance, data or cyber security risk issues or other matters, as appropriate, to the Risk Committee or Chief Risk Officer.

## **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 two independent Non-Executive Directors who, at any given time, are able to vote on the particular matter before the meeting at that time.
- 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 Operating 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 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).

## **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:** 26 November 2020