

# TECHNOLOGY AND DATA COMMITTEE CHARTER

Adopted by the Board on 27 February 2025

Version 2.0

Australian Finance Group Ltd (AFG or the Company)  
ACN 066 385 822

## **1. Introduction**

The Technology and Data Committee (**Committee**) is a committee of the Board of directors of Australian Finance Group Ltd (the **Company**).

This charter (**Charter**) sets out the scope of the Committee's responsibilities in relation to the Company.

## **2. Purpose**

The purpose of the Committee is to assist the Board to fulfil its duties and responsibilities relating to the technology and data strategy and roadmap of the Company and its related bodies corporate (**Technology and Data Strategy**).

## **3. Membership of the Committee**

The Committee must consist of:

- only non-executive directors;
- a majority of independent directors;
- an independent chair, who is not chair of the Board; and
- a minimum of 3 members of the Board.

The Board may appoint additional non-executive directors to the Committee or remove and replace members of the Committee by resolution. Members may withdraw from membership by written notification to the Board. If a member ceases to be a director of the Company, that member ceases to be a member of the Committee.

All directors of the Company are entitled to attend meetings of the Committee. Other non-committee members, including members of management and external advisers, may attend meetings of the Committee at the invitation of the Committee chair.

It is intended that the members of the Committee between them should have the necessary technical knowledge and a sufficient understanding of the industry in which the Company operates, to be able to discharge the Committee's mandate effectively.

The Company Secretary, or their delegate, must attend all Committee meetings as minute secretary.

## **4. Administrative matters**

### **4.1. Meetings**

The Committee will meet as often as the Committee members deem necessary in order to fulfil their role. However, it is intended that the Committee will meet at least 3 times a year.

Where approvals are granted outside a meeting of the Committee, a report is to be provided to the next meeting of the Committee.

### **4.2. Quorum**

The quorum is at least 2 members.

### **4.3. Convening and notice of meeting**

Any member may, and the Company Secretary must upon request from any member, convene a meeting of the Committee. Notice of every meeting of the Committee will be given to every member of the Committee. There is no minimum notice period and acknowledgement of receipt of notice by all members is not required before the meeting may be validly held.

#### **4.4. Chair**

In the absence of the Committee chair, the Committee members must elect one of their number as chair for that meeting. The Committee chair has a casting vote.

#### **4.5. Rights of access and authority**

The Committee has rights of access to management, to relevant information technology employees and to external advisers without management present, and rights to seek explanations and additional information from both management, employees and external advisers.

The Committee may seek the advice of the Company's solicitors or other independent advisers (including consultants or specialists) as to any matter pertaining to the powers or duties of the Committee or the responsibilities of the Committee, as the Committee may require.

#### **4.6. Minutes**

Minutes of meetings of the Committee must be kept by the Company Secretary (or their delegate) and, after approval by the Committee chair, be presented at the next Committee meeting. All minutes of the Committee must be entered into a minute book maintained for that purpose and be open at all times for inspection by any director.

#### **4.7. Reporting**

It is intended that a report of the actions of the Committee and a copy of the minutes of the Committee meeting or both will be included in the Board papers for the Board meeting next following a meeting of the Committee.

The Committee chair will, if requested, provide a brief oral report as to any material matters arising out of the Committee meeting. All directors may, within the Board meeting, request information of members of the Committee.

The Committee will, where appropriate, provide reports to the Audit Committee and Risk and Compliance Committee on material risk issues or other matters relevant to those committees' duties and responsibilities.

### **5. Roles and Responsibilities**

#### **5.1. Overview**

The Committee's primary role is to evaluate, oversee, and make recommendations to the Board in respect of, the Technology and Data Strategy, including material technology investments, material data investments, major technology-related transformation programs and technology-related initiatives to address technology and data risk having regard to the Company's risk profile.

The Committee will consider any other matters relating to the affairs of the Company delegated to it by the Board.

In fulfilling its responsibilities and duties, the Committee may exercise such powers or authorities as the Board may confer on the Committee from time to time.

## **5.2. Specific responsibilities**

The Committee will undertake the following specific responsibilities:

- a) Review and recommend to the Board for approval, the Technology and Data Strategy, including key objectives and their alignment with Company strategies and objectives.
- b) Approve expenditure on technology and data investments in accordance within the limits as set out in the Delegated Authority Policy from time to time;
- c) Review, evaluate and make recommendations to the Board in respect of, proposals for major technology and data investments (over the limit specified in the Delegated Authority Policy or otherwise deemed material in accordance with applicable risk criteria) under the Technology and Data Strategy, including understanding the balance of risk and return across the overall investment portfolio.
- d) Receive regular reporting on the status and implementation of major programs and projects (over the limit specified in the Delegated Authority Policy or otherwise deemed material in accordance with relevant risk criteria) under the Technology and Data Strategy including (but not limited to) costs, deliverables, scheduling, implementation risk and robustness of the technology solution.
- e) Monitor benefits realisation and evaluate post-implementation reviews of major technology and digital investments and programs under the Technology and Data Strategy.
- f) Monitor and evaluate existing and future technology trends, opportunities and risks that may affect the achievement of the Company's strategic plans including the impact of technological disruption on the broader operating environment of the Company and opportunities to leverage and monetise data collected and held by the Company.
- g) Monitor the Company's strategies from time to time for sourcing technology services from key external suppliers and the performance of, and the Company's relationships with, key external suppliers.
- h) Review, evaluate and make recommendations to the Risk and Compliance Committee in relation to the Company's Data Retention Policy at least every 2 years.
- i) Review and approve the Company's Artificial Intelligence Policy at least every 2 years.
- j) Such other matters relating to technology and data as the Board may require from time to time.

## **5.3. Delegation**

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

## **6. Review**

The Board will, at least once in each year, review the membership of the Committee, and at least every two years review this Charter, to determine its adequacy for current circumstances and the Committee may make recommendations to the Board in relation to the Committee's membership, responsibilities, functions or otherwise.

## **7. Charter History**

29 July 2022	Charter adopted
27 February 2025	Charter amended and updated.