

TECHNOLOGY COMMITTEE CHARTER V2021.1

1. Purpose

The Technology Committee ("**Committee**") will oversee the end-to-end digital delivery of hummm group limited's ("**hummmgroup**") products and services through:

- (i) Monitoring the investment in the IT architecture, infrastructure and support systems, and data management, to underpin the safe and effective delivery of the products and services;
- (ii) Receiving regular reporting on the digital ecosystem and customer experience;
- (iii) Providing oversight to **hummmgroup's** IT and data functions including IT strategy, the alignment of IT functions with the **hummmgroup's** business, system stability, cyber security, information security and related operations;
- (iv) Monitoring the development and implementation of **hummmgroup's** annual Program of Work, being the suite of initiatives and investments to implement **hummmgroup's** change program and to underpin the delivery of strategic initiatives; and
- (v) Monitoring the mitigation and management of risks associated with the above activities.

2. Composition

- (a) The Committee will comprise at least two members one of whom is an independent non-executive director, as determined by the **hummmgroup** Board from time-to-time.
- (b) The Chair of the Committee must be an independent director ("**Chair**"). The Chair will be appointed by resolution of the Board and recorded in the minutes of the meeting at which the decision is made.
- (c) Members of the Committee will be appointed by resolution of the Board, to be recorded in the minutes of the meeting at which the decision is made.
- (d) The membership of the Committee will be reviewed annually by the Board, or at any other time at the discretion of the Board.
- (e) Notwithstanding the previous clauses, if the Chair is absent from a meeting, the Committee members present will appoint another independent director as Chair for that meeting.
- (f) The Chair of the **hummmgroup** Board can sit on the Committee but cannot be Chair.
- (g) The Company Secretary of **hummmgroup** will establish an induction program for new members of the Committee. The Chair has responsibility for ensuring that new members are provided with the induction program.
- (h) The Company Secretary of **hummmgroup** will be responsible for keeping membership records for the Committee.

3. Authority and Powers

- (a) The Committee discharges its responsibilities in accordance with the authority delegated to it by the Board as well as any powers conferred by statute, regulation or regulatory authority requirements.
- (b) The responsibilities delegated to the Committee are contained in the Delegated Authorities Policy, this Charter and any other resolution of the Board as made from time to time.
- (c) The Committee must, at all times, have free and unfettered access to **hummmgroup** executives, senior management, Chief Information Officer, Chief Technology Officer, Head of Engineering, Head of BNPL Transformation, Head of Data and Analytics, Head of Infrastructure, Head of Enterprise IT, Head of Security, Head of Enterprise Program Delivery, ("**hummmgroup Personnel**"), and any other parties (internal or external) or information it deems warranted in carrying out its responsibilities.

- (d) The Committee can request **hummmgroup** Personnel and management committees to present written or verbal reports to meetings for the purpose of ensuring that the Committee is able to discharge its responsibilities:
 - i. Regular reports are to be provided by management in accordance with an agreed schedule and agenda.
 - ii. "Issue driven" reports may be prepared on a needs basis (at the request of the Board, **hummmgroup** Chair, the Chair, or management).
- (e) The Committee may, with the Board's approval, obtain written and verbal advice from external advisors, at **hummmgroup's** cost.
- (f) The Committee may delegate its discretions and responsibilities. The Committee will record a copy of all delegations in its minutes.
- (g) The Committee may establish management committees to report to it on particular matters or areas. The terms of reference, membership, scope and reporting requirements of any management committee will be established at the time of its formation.
- (h) The Committee may, as determined by the Chair, make decisions by circulating resolution. Approval of a circulating resolution will be evidenced by:
 - i. The signature of a Committee member who is also an independent director on the **hummmgroup** Board, entitled to vote on the matter, on a written copy of the resolution, or
 - ii. Electronic proof of the Committee member's approval of the resolution.

4. Committee Responsibilities

The Committee is responsible for:

Strategy

- (a) Receiving updates and, where appropriate, demonstrations about emerging technologies and trends and their potential impact on or application within **hummmgroup**.
- (b) Receiving reports from management regarding **hummmgroup's** medium to long term (3-5 years) technology and data strategy with reference to changes, trends and emerging technologies, and providing feedback on the strategy.
- (c) Reviewing business cases in support of the implementation of the strategy for endorsement to the Board, based on the balance of the investment and anticipated benefits against cost and project and other associated risks.
- (d) Overseeing strategies for **hummmgroup's** outsourcing of material technology services, including:
 - i. selection and evaluation of preferred vendors;
 - ii. performance measurement and management of material vendors.

Customer experience

- (e) Receiving regular reporting from management on the customer experience delivered by **hummmgroup's** digital eco-system.

Technology Investment and Expenditure, including the Program of Work

- (f) Receiving from management:
 - i. Regular reporting on the overall technology portfolio health;
 - ii. Regular reporting, by reference to internal and external benchmarks, on the quality, stability and reliability of **hummmgroup's** digital eco-system and IT services;
 - iii. Regular reporting on the customer experience using **hummmgroup's** digital eco-system;
 - iv. Regular reporting on the technology elements delivering, or being delivered by, the

Program of Work, including costs, deliverables, scheduling, implementation risk (including change management and business readiness), robustness and continued relevance of the technology solution;

- v. Proposals for any significant (over \$1 million in capital value, or categorised as high risk) technology investments outside of the Program of Work;
 - vi. Regular reporting on the key (strategic or high risk) individual technology projects, including those contained in the Program of Work; and
 - vii. Post implementation reviews of all key projects to ensure that positive and negative experiences are captured and appropriate processes developed to capture the lessons learned, and deliver future process improvements.
- (g) Evaluation of any technology expenditure write-offs in excess of \$1 million for the purpose of recommending the write-off to the Board.

Technology Staff

- (h) Receiving reports from management regarding the strategies in place to manage the skills, capabilities, training and development of IT staff, including succession planning.
- (i) Reviewing, on an annual basis, the performance of the IT department against the strategy.

Technology Risk and Security

- (j) Identifying and monitoring key risks arising from technology and digital areas and referring them to the Risk and Compliance Committee.
- (k) Reviewing key technology risks, including cyber, and associated strategies, including the overall technology risk profile of **hummgroupp**. This includes key technology security strategies and policy, **hummgroupp**'s compliance with laws and regulations related to its IT activities, investigations and reviews of security issues relevant to **hummgroupp**'s technology processes/systems, and any significant issues identified by Internal Audit.
- (l) Monitoring the effectiveness of disaster recovery plans and disaster recovery testing.
- (m) Escalating and reporting to the Board any testing results that identify information security control deficiencies which cannot be remediated in a timely manner.

Other

The Committee will:

- (n) Review the Committee's Charter every two years, or more often as it thinks appropriate; any changes to the Charter must be approved by the Board.
- (o) Review the Committee's performance every year and report the outcomes of the review to the Board.
- (p) Examine anything else the Board asks it to look at or consider.
- (q) Meet with regulatory bodies at their request.

5. Meetings

- (a) The Committee will meet at least 4 times annually.
- (b) The Committee may, at its discretion, schedule additional meetings with management.
- (c) The Chair will be responsible for setting a calendar of business to ensure that the Committee fulfils its duties and responsibilities as contained in the Committee's charter.
- (d) The Chair and Company Secretary will be responsible for setting the agenda for each meeting. Any Committee member may make a suggestion for the agenda.
- (e) Committee papers will be provided to members in reasonable time prior to the meeting to allow members to prepare for the meeting.

- (f) A quorum of the Committee is to comprise a minimum of two non-executive directors.
- (g) Appropriate senior management, advisors and other external parties may be invited to attend meetings of the Committee at its discretion.
- (h) The Committee meets, as appropriate, with those responsible for risk management functions without other parties being present.
- (i) Subject to any conflict of interest, any other members of the Board may attend the Committee's meetings as observers, and upon request can receive copies of the Committee's papers.
- (j) A Committee meeting may be called or held using any technology consented to by all members.

6. Conflicts of Interest

- (a) The Board has established the Code of Conduct, Securities Trading Policy and disclosure practises for handling matters that may give rise to a conflict between the interests of a Director and those of **hummmgroup**.
- (b) Any Committee member, with a real or perceived conflict of interest, may not vote on the matter being considered unless the other members agree that the interest should not disqualify the member with the conflict from voting.

7. Voting

- (a) A resolution of the Committee must be passed by a majority of the votes cast by the Committee members entitled to vote on the resolution.
- (b) Each Committee member present in person or by alternate is entitled to vote and has one vote.
- (c) If on any resolution an equal number of votes is cast for and against the resolution, the Chair will have a casting vote.

8. Reporting

- (a) The Company Secretary will prepare minutes of the meetings for approval at the next Committee meeting. The Chair will sign the minutes.
- (b) The minutes will record all decisions made by the Committee.
- (c) The minutes will be included in the papers for the next Committee meeting and will include action items to be carried across to the next meeting as Matters Arising.
- (d) The Committee will report to the Board at the next Board meeting through a verbal report from the Chair and, if available, the circulation of minutes, on those of its activities and decisions that should be brought to the attention of the Board.
- (e) The Chair will report to the Chair of any other Board committee, at the earliest possible time, any matters that in the opinion of the Committee should be brought to the attention of that other Board committee.
- (f) The Committee may refer any relevant matters to another Board committee for consideration and determination by that committee.