

# Technology Committee Charter

**Latitude Group Holdings Limited (the “Company”)**

**Approved by the Board on 29 March 2021**

# Technology Committee Charter

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## 1 Purpose and authority

The Technology Committee (“**Committee**”) is a committee of the board of directors of the Company (“**Board**”) established in accordance with the Company’s constitution. It has the authority delegated to it by the Board, and power to undertake the roles and exercise the responsibilities, as set out in this Charter and under any separate resolutions of the Board from time to time.

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

The Committee is accountable to the Board for its performance. The Committee and the functions it performs do not diminish the ultimate responsibility of the Board.

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## 2 Duties

The purpose of the Committee is to assist the Board to fulfil its corporate governance and oversight responsibilities relating to Latitude’s strategy, investment, delivery and operation of technology.

Specifically, the Committee will assist the Board by:

- (a) Reviewing Digital and Technology Strategy and their alignment with Latitude’s Corporate Strategy;
- (b) Reviewing management’s plans for developing new architectures, data strategies and key technologies that enable customer experiences, products and services;
- (c) Increasing awareness of key digital and technology innovations and providing advice to the board on implications associated with Latitude’s business strategy;
- (d) Reviewing the technology implications of investments that are presented to the board for approval;
- (e) Overseeing, monitoring and reporting on performance of strategic projects;
- (f) Reviewing management’s strategies regarding development of critical technology capability, operating models and sourcing/governance of third-party suppliers;
- (g) Reviewing appropriateness of Information Security policies, standards and strategies to manage the ongoing and evolving internal and external threat environment;
- (h) Monitoring and reviewing the effectiveness of disaster recovery plans, operational plans, major technology risks and other applicable controls; and
- (i) Reviewing and approving Technology and Information Security policies and standards.

The Committee will also seek to co-ordinate its activities with the Audit Committee, Risk Committee, and the Remuneration and People Committee, as appropriate.

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## **3 Membership**

### **3.1 Composition and size**

The Committee will consist of:

- (a) Only non-executive directors;
- (b) A majority of independent directors; and
- (c) At least 3 members.

The Company will disclose the relevant qualifications and experience of the members of the Committee.

Membership is reviewed periodically and re-appointment to the Committee is not automatic. Appointments and resignations are decided by the Board. Members may withdraw from membership by written notification to the Board.

Each Committee member may appoint a person to act as an Alternate. Each Alternate has all the powers and duties of the Committee member when acting as an Alternate, including the right to attend Committee meetings but excluding the power to appoint an Alternate.

### **3.2 Chair**

The Chair of the Committee must be an independent non-executive director who is not the Chair of the Board.

The Chair of the Committee is appointed by the Board. If, for a particular Committee meeting, the Committee Chair is not present within 30 minutes of the nominated starting time of the meeting, the Committee may elect a Chair for the meeting.

The Chair of the Committee must liaise with the chairman of the Board's other committees on an ongoing basis to ensure that material matters are properly considered by the appropriate committee or committees.

### **3.3 Technical expertise**

The Committee is intended to be structured so that between them, the members of the Committee should have a sufficient understanding of the industry and the digital and technology environment in which the Company operates, to be able to discharge the Committee's duties effectively.

### **3.4 Skills development**

If the Committee Chair approves, a Committee member may attend seminars or training related to the functions and responsibilities of the Committee at the Company's expense.

### **3.5 Commitment of Committee members**

Committee members should devote the necessary time and attention for the Committee to carry out its responsibilities.

### **3.6 Secretary**

The Company Secretary is the Secretary of the Committee.

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## **4 Committee meetings and processes**

### **4.1 Meetings**

Meetings and proceedings of the Committee are governed by the provisions in the Company's constitution regulating meetings and proceedings of the Board and committees of the Board in so far as they are applicable and not inconsistent with this charter.

The Board will disclose the number of times the Committee met throughout each financial year and the individual attendance of each Committee member at those meetings.

### **4.2 Frequency and calling of meetings**

The Committee will meet (in-person or virtually) as frequently as required to undertake its role effectively, but not less than quarterly. The Chair must call a meeting of the Committee if requested by any member of the Committee, the internal or external auditor or the Chairman of the Board provided that each member (and each of their Alternates) is given at least 7 days prior notice of any Committee meeting (unless a member who receives less than 7 days prior notice consents to waive the notice).

### **4.3 Quorum**

Two directors constitute a quorum for meetings of the Committee.

### **4.4 Attendance by management and advisors**

Unless otherwise directed by the board, the Chief Executive Officer, Chief Operating Officer and Company Secretary will have a standing invitation to the Committee.

The Committee Chair may also invite directors who are not members of the Committee, other senior managers and external advisors to attend all or part of a meeting of the Committee.

### **4.5 Notice, agenda and material**

The Chair of the Committee determines the meeting agenda after appropriate consultation.

The Secretary will distribute the notice of meeting, the agenda of items to be discussed and related and relevant material to all Committee members and other attendees before each proposed meeting of the Committee, as it becomes available.

### **4.6 Access to information and advisors**

The Committee has the authority to:

- (a) Require management or others to attend meetings and to provide any information or advice that the Committee requires;
- (b) Access the Company's documents and records;
- (c) Obtain advice and input from (to the extent the Committee deems necessary and appropriate) independent technology experts, legal, accounting or other advisors without seeking approval of the Board or management; and
- (d) Access and interview management and internal and external auditors (with or without management present).

The Chair of the Committee is entitled to receive all reports between the internal auditor and management and the external auditor and management.

#### **4.7 Minutes, reporting and assurances**

The Secretary will keep minute books to record the proceedings and resolutions of Committee meetings.

The Chair of the Committee, or their delegate, will report to the Board after each Committee meeting. Minutes of Committee meetings will be included in the papers for the next Board meeting.

The Committee will refer to the Board Risk Committee any matters that have come to the attention of the Committee that are relevant for the Board Risk Committee.

If required, the Committee will provide relevant periodical assurances to the Board Risk Committee addressing risk appetite and framework, technology controls self-assessments and evaluations of performance and effectiveness.

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### **5 Committee Responsibilities**

To facilitate the Board's oversight and approval of Latitude's Corporate Strategy that embeds digitisation and technology strategy, the Committee shall perform the following responsibilities, by reviewing the following topics with management (or external organisations as required):

#### **5.1 Technology strategy and innovation**

- (a) Strategies for Latitude to transition from its current technology platforms to the required technology platforms to support execution of the corporate strategy including management's plans for developing new architectures, data strategies and key technologies that enable customer experiences, products and services;
- (b) Increasing awareness of key digital and technology innovations and providing advice to the board on implications associated with Latitude's business strategy; and
- (c) Latitude's plans for developing and implementing technology related innovations into new products and services.

#### **5.2 Technology capability, culture and operating model**

- (a) Technology Capability and Culture strategies and roadmaps for identifying, acquiring, developing and retaining the required capability, skills and talent needed. This includes reviewing how this aligns and compliments the Enterprise Capability and Culture strategy;
- (b) Technology Operational Model which describes the operating structure, ways-of-working, key accountabilities and processes and evaluations of their effectiveness; and
- (c) Knowledge management framework and Latitude's ongoing management of its intellectual property for technology.

#### **5.3 Technology governance and delivery**

- (a) Latitude's Technology Governance Framework which sets out the controls and measures used to govern the:
  - implementation of technology strategy;
  - delivery of key technology projects;
  - ongoing management and improvement of technology operations; and
  - the evaluation of the effectiveness of these controls.

- (b) Reviewing the technology implications of investments that are presented to the board for approval;
- (c) Sourcing strategies for Latitude's selection and management of the ongoing performance of its key external technology suppliers; and
- (d) Reviewing the carrying value of technology assets, Internal Audit evaluations and pipeline of investment projects.

#### **5.4 Technology operating performance**

- (a) Measures of technology and Information Security operational performance against agreed customer, employee and operational effectiveness measures;
- (b) Discuss key technology risks and technology risk mitigation strategies, including the overall technology risk profile and appetite of the business. Management and mitigation of risks will be overseen by Board Risk Committee;
- (c) Disaster recovery plans and roadmaps, and evaluations of their preparedness and effectiveness;
- (d) Reports regarding security strategy, and assessments of the adequacy of security policies, standards and architectures;
- (e) Reports on regulatory compliance controls, internal audit reports for technology and action plans for addressing audit issues, technology controls self-assessments and evaluations of performance and effectiveness; and
- (f) Review of digital and technology policies and standards that are presented to the board for approval.

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## **6 Committee's performance evaluation**

The Committee will review its performance from time to time.

Committee members must be available to meet with external bodies if requested to do so in accordance with relevant laws, regulations or prudential standards.

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## **7 Review and publication of charter**

The Board will review this charter annually to assess whether it remains relevant to the current needs of the Company. The charter may be amended by resolution of the Board.

The charter is available on the Company's website and the key features are published in the annual report.