BOARD TECHNOLOGY AND TRANSFORMATION COMMITTEE CHARTER

As part of Bendigo and Adelaide Bank Limited's (**Bank** or **BEN**) corporate governance framework, the Bank's board (the **Board**) has established a Technology and Transformation Committee (the **Committee**) to assist with the discharge of its responsibilities in relation to the Bank's technology and transformation programs and technology-related innovation and strategies.

1.   ROLE

a)   The Committee assists the Board to discharge its responsibilities in relation to the Bank's strategies, policies, and practices relating to the delivery, benefits and risk oversight of key technology and transformation programs and technology-related innovation and strategies, including digital, data, cyber security, automation, and artificial intelligence.

b)   The Committee's responsibilities apply in relation to the Bank and its subsidiaries (**Group**).

c)   In the discharge of its responsibilities, the Committee ensures that the strategies, policies and practices it oversees comply with legal and regulatory requirements, align with the Bank's purpose, values and strategic objectives and are consistent with the Bank's risk appetite and culture.

2.   RESPONSIBILITIES

The Committee is responsible for:

2.1.   Policies

Reviewing and approving (or recommending to the Board for approval) policies and frameworks relating to technology and transformation programs and technology-related innovation and strategies including:

a)   Artificial Intelligence Strategy*;

b)   Automation Strategy*;

c)   Information Security Policy;

d)   Data Management Policy;

e)   Acceptable Use of Technology Policy;

f)   Application Security Standard;

g)   Information Security Framework; and

h)   Data Governance related policies, frameworks, models.

* draft pending approval

2.2. BEN+

a) Providing governance and oversight of BEN+ deliverables in relation to technology, including the design and implementation of a refreshed approach to Business IT systems and applications governance and responsibilities.

b) Supporting the Board People & Culture Committee's governance and oversight of the design and implementation of the training and data culture uplift program.

2.3. Transformation

a) Monitoring the delivery of transformation programs, including progress against strategic outcomes and key performance indicators.

b) Receiving reports on the achievement of transformation program benefits, value delivered, and post implementation reviews.

c) Monitoring the delivery and relevance of technology operations for the Bank, including for quality, stability, and reliability.

d) Overseeing the appropriate management of portfolio level risks and issues.

e) Reviewing and recommending to the Board any investments in transformation outside the delegated authority provided by the Board to the CEO & Managing Director.

2.4. Strategy

a) Reviewing and approving technology-related innovation and strategies, including digital, data, cyber security, automation, and artificial intelligence, and their alignment with the Bank's corporate strategy.

b) Receiving reports on cyber security.

c) Receiving updates on technology-related regulatory developments that may affect the Bank.

d) Monitoring emerging technology-related trends.

2.5. Other Responsibilities

a) The Committee will refer transformation and technology-related risk issues to the Board Risk Committee or Chief Risk Officer as appropriate.

b) The Committee will perform any other responsibilities as determined by the Board from time to time.

3. TERMS OF OPERATION

3.1. Composition

a) The Committee comprises at least three independent, non-executive Directors of the Bank (**Committee Members**).

b) Committee Member appointment and rotation is at the discretion of the Board.

c) The Board appoints one Committee Member as Committee Chair.

3.2. Meetings

a) The Committee meets at least quarterly and as often as the Committee or Board deems necessary for the Committee to discharge its role effectively. Each year the Committee approves a meeting planner setting out the standing items of business, reports and policy reviews to be considered during the year.

b) The Committee Chair reports to the Board on the outcomes of Committee meetings.

c) A quorum is two Committee Members.

d) The Chief Risk Officer and Chief Transformation Officer have a standing invitation to attend all Committee meetings.

e) The Committee may, by invitation, request employees and third parties to attend Committee meetings on a standing or ad hoc basis.

f) Minutes of each Committee meeting is provided to the next meeting of the Committee. Approved Committee minutes are tabled at the next Board meeting.

3.3. Access to information and independent advice

a) The Committee is authorised to seek any information it requires from any Group employee or from any other source. It is entitled to meet with employees and third parties without the presence of management.

b) The Committee may consult a professional adviser or expert, at the cost of the Bank, if the Committee considers it necessary to carry out its duties and responsibilities.

3.4. APRA

Committee members will meet with APRA and other regulators on request.

3.5. Committee performance

a) The Committee will assess its performance annually and report on the findings and any actions to the Board.

b) The Committee will review this Charter at least every three years and recommends any amendments to the Board.

3.6. Delegation

The Committee may delegate its responsibilities to a sub-committee of the Committee. Any such sub-committee will report directly to the Committee.

Adopted by the BEN Board	17 June 2024
Last revised	17 June 2024
Next review date	June 2026
FAR Accountable Person	Each member of the Board Technology and Transformation Committee