

# Board Technology Committee Charter

1 December 2021

## PURPOSE

- 1) Westpac Banking Corporation (**Westpac**) Board Technology Committee (**Committee**) will assist the Board of Westpac (**Board**) as the Board monitors and, where appropriate, approves the technology and data strategy of Westpac and its related bodies corporate (**Westpac Group**).
- 2) The Committee will primarily fulfil these responsibilities by carrying out the activities outlined in the Responsibilities and Duties section of this Charter.

## COMPOSITION

- 3) The Committee membership and the Chairman of the Committee will be as determined from time to time by the Board. The Committee will consist of at least three Directors of Westpac not more than one of whom shall be an Executive Director. Each of the Non-executive members will be independent Non-executive Directors.
- 4) Should the Chairman of the Committee be absent from a meeting, the members of the Committee present will appoint a Chairman for that particular meeting.

## MEETINGS

- 5) The Committee will meet at least four times annually, or more frequently if necessary.
- 6) The Committee may request any officer or employee of the Westpac Group, external legal counsel or any person or group with relevant experience or expertise to attend meetings of the Committee or to meet with any members of, or consultants to, the Committee.
- 7) Other Directors of the Board are entitled to attend Committee meetings and will receive copies of the Committee papers upon request.
- 8) A quorum for any meeting will be two members. The Secretary of the Committee will be the Company Secretary or his or her designated representative.

- 9) The agenda and supporting documentation will be circulated to the Committee members and other Board members within a reasonable period in advance of each meeting. The Secretary of the Committee will circulate minutes of meetings to members of the Committee and the Board.
- 10) Where approvals are granted outside a meeting of the Committee, a report is to be provided to the next meeting of the Committee.
- 11) The Committee may adopt such rules and regulations as it deems appropriate for the conduct of its affairs, provided only that they are not inconsistent with the Westpac Constitution, this Charter (as amended from time to time) or any resolution of the Board.

## REPORTING

- 12) The Chairman of the Committee will update the Board about Committee activities and make appropriate recommendations. The minutes of each Committee meeting will be tabled at the next Board meeting.
- 13) The Committee will refer or recommend to the Board and any Board Committee (as appropriate) any matters that have come to the attention of the Committee that are relevant for the Board or the respective Board Committee.
- 14) If required, the Committee will provide relevant periodical assurances to the Board Risk Committee or Board Legal, Regulatory & Compliance Committee as appropriate.

## RESPONSIBILITIES AND DUTIES

- 15) Without limiting its role, to fulfil its responsibilities and duties, the Committee will oversee the implementation of the Westpac Group's technology and data strategy, including monitoring the delivery of the major technology-related transformation programs of the Westpac Group. 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.
- 16) To facilitate its oversight, the Committee will receive reports in relation to the following matters:
  - a) major advances in technology and major data-related opportunities with potential for application within Westpac Group;
  - b) the impact of technological disruption on the broader operating environment of the Westpac Group;
  - c) the implementation of Westpac Group's technology strategy, including updates on the major technology-related transformation programs, costs, deliverables, scheduling, implementation risk and robustness of the technology solution;
  - d) Westpac Group's strategies and proposals from time to time for sourcing technology services from key external suppliers and the performance of, and Westpac Group's relationships with, key external suppliers;

- e) the operating model for the management of Westpac's technology showing, amongst other things, the linkages and accountabilities allocations between central functions and business units;
  - f) the delivery of technology services to the Westpac Group, including performance outcomes for quality, stability and reliability and, where reliable information and metrics are available, Westpac Group's performance relative to its Australian and offshore peers;
  - g) the implementation of Westpac Group's data strategy, including:
    - i) updates on major projects and programs relating to the collection, management and processing of data; and
    - ii) the implementation and operation of the architecture, systems and tools required to collect, manage and process data in accordance with Westpac Group's data strategy;
  - h) risks associated with major technology-related programs. The Board Risk Committee maintains overall responsibility for overseeing technology risks, data risks and audit matters relating to technology or data will be reported to the Board Risk Committee, Board Legal, Regulatory & Compliance Committee and Board Audit Committee, as appropriate; and
  - i) such other matters relating to technology as the Committee may require from time to time.
- 17) To fulfil its responsibilities the Committee will also:
- a) review and update the Charter at least every two years and recommend changes to the Board for approval;
  - b) review its own performance annually as part of the Board evaluation process and report such findings to the Board; and
  - c) to the extent the Committee deems necessary, retain independent legal, accounting or other advisors.
- 18) Members of the Committee will be available to meet with the Australian Prudential Regulatory Authority and other regulators on request.

#### DELEGATION TO ACT

- 19) 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.

## DOCUMENT CHANGE HISTORY

Version Number	Conducted by	Approved by	Date	Description of changes
1	Group Secretariat	Board	7 April 2009	Previous Committee Charter revoked and this Charter adopted
2	Technology	Board	15 July 2009	Annual review - minor amendments made
3	Technology	Board	15 July 2010	Annual review - minor amendments made
4	Technology	Board	12 July 2011	Annual review - minor amendments made
5	Technology	Board	6 March 2012	Annual review - minor amendments made
6	Technology	Board	5 May 2014	Biennial review - minor amendments made
7	Technology	Board	28 April 2016	Biennial review - minor amendments made
8	Technology	Board	4 November 2016	Amendments to reflect wider scope of the Committee in oversight of technology-related Westpac Next Programs
9	Technology Committee	Board	2 August 2018	Biennial Review - amendments made to reflect regulatory change (for example, the Banking Executive Accountability Regime) and minor changes to reflect current practice for consistency with other charters.
11	Board	Board	1 December 2019	Annual Review - amendments made to comply with regulatory and governance requirements.
12	Board	Board	29 June 2020	Annual Review - amendments made to reflect the decision that the Committee will also oversee data, programs within the Enterprise Change Portfolio and minor amendments for consistency with other Charters
13	Technology Committee	Board	1 December 2021	Out of Cycle Review - amendments made to reflect the decision that the Board rather than the Committee will oversee programs within the Enterprise Change Portfolio.