



GBST Holdings Limited

ABN: 85 010 488 874

Technology Committee Charter

TECHNOLOGY COMMITTEE CHARTER

1.1 Standing rules

The standing rules for Committees contained in section 4 of the GBST Corporate Governance Charter apply to and are deemed incorporated into this Charter, except insofar as they may conflict with any of its terms.

1.2 Composition and Proceedings

The Committee will consist of at least two Non-Executive Directors as determined by the Board from time to time. A quorum will be two Committee members. All Directors may attend Committee meetings.

The Managing Director & CEO and the relevant Heads of Technology will be invited to attend meetings. Other Management personnel may also be invited to attend meetings as required. The Company Secretary will be appointed secretary to the Committee.

The Committee will meet as often as required to undertake its role effectively, but no less than two times per annum and otherwise as required.

The role of the Chair of the Committee is to:

- (a) determine the agenda for meetings in conjunction with the Secretary of the Committee;
- (b) chair meetings to ensure proper functioning of the Committee, including minutes of meetings;
- (c) ensure adequate flow of information to the Committee, effective and meaningful discussion;
- (d) ensure that the Board is advised of the Committee's recommendations; and
- (e) periodically review the charter of the Committee.

1.3 Purpose

The objective of the Committee is to:

- (a) assist the Board in fulfilling its corporate governance and oversight responsibilities for the Company's investments, operations and strategy in relation to technology and information systems;
- (b) assist the Board with reviewing emerging technology innovations and trends and major technology advances relevant to the Company's industry;
- (c) assist the Board with its oversight of the impact of technological disruption, cybercrime and other security risks on the Company's existing business and broader operating environment;
- (d) assist the Board in monitoring, and if appropriate, approving the technology strategy of the Company; and
- (e) to report to the Board and provide appropriate advice and recommendations on matters covered by this Charter, in order to facilitate decision making by the Board.

1.4 Scope of responsibility

The Committee is to provide assistance and make considered recommendations to the Board by:

- (a) reviewing and recommending to the Board, Management's strategies relating to technology and their alignment with the Company's overall strategy and objectives;

- (b) reviewing and monitoring Management's strategies for developing or implementing new technologies and systems;
- (c) increasing awareness of key technology changes and innovations in the marketplace;
- (d) reviewing and recommending to the Board new technology investments and monitoring and reviewing the post implementation results of all key technology projects;
- (e) reviewing and monitoring the effectiveness of the IT risk management and security plan (including advising the Board on matters of technology risk and cyber security); and
- (f) reviewing and recommending to the Board whether any technology measure required to be met under the Executive STI Plan, has been achieved for the relevant financial year.

1.5 Powers

The Committee has an advisory role, consistent with its purpose of assisting the Board in relation to the matters with which it is charged with responsibility, and does not have any power to commit the Board to any recommendation or decision made by it. The Committee:

- (a) will have access to all relevant staff and information to carry out its duties; and
- (b) may seek independent professional advice for Company related matters subject to the estimated costs being approved as reasonable by the Chairman of the Board.