Customer, Transformation & Technology Committee Charter

Bank of Queensland Limited

1. Purpose

1.1 The purpose of the Customer, Transformation & Technology Committee (**Committee**) of the Board of Bank of Queensland Limited (**BOQ**) is to assist the Board to effectively discharge its responsibilities in respect of:

(a) overseeing BOQ and its subsidiaries (**BOQ Group**) approach to the end-to-end customer experience, including how customers join, interact with, grow with, and require support from the BOQ Group;

(b) overseeing the delivery of BOQ Group's strategic transformation agenda, including whether transformation priorities, sequencing, execution and benefits realisation are aligned with BOQ Group's strategy, risk appetite and intended outcomes;

(c) reviewing and recommending to the Board investments, programs and initiatives with a total investment of or exceeding $10 million; and

(d) overseeing the technology, data, AI strategies and the operational performance of those strategies, including the extent to which they enable customer experience, operational resilience, productivity, innovation and strategic execution; and

(e) supporting the Board in embedding disciplined and sustainable decision-making across BOQ Group's customer, transformation, technology, data, AI and investment activities.

2. Composition

2.1 The Board will appoint all members of the Committee, including the Chair of the Committee.

2.2 All independent Non-Executive Directors are members of the Committee.

2.3 The Committee Chair must be an independent Non-Executive Director.

2.4 The Committee Chair is responsible for leading the Committee and overseeing processes for the Committee's performance of its role in accordance with this Charter. The Committee Chair also has specific responsibilities to:

(a) encourage discussion and debate by the Committee in an open and inclusive manner;

(b) set the agenda for meetings with the Company Secretary and ensure that appropriate time is given to matters brought to the Committee, including the calling of additional meetings as necessary; and

(c) liaise with the Chief Information and Operations Officer, Chief Financial Officer, Group Executive Business Bank and Group Executive Retail Bank to ensure that the Committee has the information necessary to enable effective discussion and decision-making.

2.5 If the Committee Chair is absent from a meeting, the Chair can delegate a Committee member to Chair the meeting or the members of the Committee present will appoint a Chair for that meeting.

2.6 BOQ's Company Secretary, his or her designated representative, or such other person as the Committee may nominate, will act as Committee Secretary.

3. Responsibilities of the Committee

In performing its role, the responsibilities of the Committee include, but are not limited to:

Customer

3.1 Reviewing the customer proposition for BOQ Group's target segments including brand, channels, products (including third party) and services.

3.2 Reviewing and monitoring BOQ Group's approach to the end-to-end customer experience, including the experience of customers joining, interacting with, growing with, and requiring support from BOQ Group.

3.3 Reviewing customer insights, feedback, complaints, and other measures to assess whether BOQ Group is delivering competitive, fair and consistent outcomes for customers.

3.4 Reviewing emerging customer expectations, behaviours, and market practices that may influence BOQ Group's customer experience priorities, transformation agenda, technology strategy or investment decisions.

3.5 Monitoring management's approach to customer-centred design, delivery and service in relevant transformation, product, technology, AI and other relevant decisions to deliver strong customer experiences

3.6 Monitoring material customer experience issues arising from BAU operations, transformation initiatives, remediation activity or other matters that may affect customer experience or trust in BOQ Group.

3.7 Reviewing management's approach to identifying and managing cumulative change impacts on customers, including where multiple initiatives, operational changes, technology releases or remediation activities may affect customers over time.

Transformation

3.8 Reviewing and making recommendations to the Board on BOQ Group's transformation strategy, including:

(a) alignment to strategic priorities;

(b) allocation of funding; and

(c) expected financial and non-financial benefits.

3.9 Overseeing the development of an enterprise transformation plan to deliver the transformation strategy.

3.10 Overseeing reporting that includes initiatives, budget, scope, schedule and sequencing, required capabilities and capacity, milestones and key performance indicators, controls, customer impact assessments, customer experience and outcomes metrics, risk impacts and acceptance, prioritisation and trade-offs for the initiatives to deliver BOQ Group's transformation strategy.

3.11 Overseeing the execution of the enterprise transformation plan within the risk appetite of the BOQ Group, including any material changes to the plan and oversight of whether transformation priorities, sequencing, pacing, and cumulative impact remain aligned with tolerance levels and intended outcomes.

Group Investment Portfolio

3.12 Reviewing and making recommendations to the Board on the allocation and prioritisation of funds within the Group's Investment Portfolio, aligned to BOQ Group's strategic priorities and risk appetite, customer outcomes, regulatory obligations, operational resilience, execution capacity and expected financial and non-financial benefits.

3.13 Reviewing material trade-offs between customer outcomes, risk reduction, regulatory requirements, operational efficiency, strategic capability and financial returns when determining investment priorities.

3.14 Reviewing and making recommendations to the Board on transformation initiatives funded via the Group Investment Portfolio with a total investment of or exceeding $10 million (**key projects**).

3.15 Overseeing the progress, performance and delivery of all key projects and initiatives, including those delivered via persistent teams (or Agile Release Trains).

Technology, Data and AI Strategies

3.16 Reviewing and making recommendations to the Board in relation to the BOQ Group's technology, data and AI strategies and the extent to which those strategies support BOQ Group's strategic objectives, customer experience, operational performance, innovation, productivity and competitive capability.

3.17 Overseeing the execution of the BOQ Group's technology, data and AI strategies, including delivery progress, operational performance, value realisation, key dependencies and material implementation challenges.

3.18 Reviewing current and emerging technology, data and AI trends, opportunities and risks relevant to the Group, including their potential to improve customer experience, employee experience, operational effectiveness, growth, productivity and decision-making.

3.19 Overseeing the performance of BOQ Group's technology services, insofar as they relate to strategic execution, customer experience, service performance, operational effectiveness and delivery of approved technology initiatives.

3.20 Reviewing BOQ Group's strategies for the sourcing, selection and management of material external technology suppliers where relevant to the Committee's oversight of technology transformation, transformation delivery or material investment decisions.

Interaction with Risk Committee

3.21 The Risk Committee has primary oversight responsibility for BOQ Group's material risks and compliance, including risk appetite, risk management frameworks, control effectiveness, material incidents, regulatory obligations, disaster recovery and business continuity matters.

3.22 The Committee will refer material risk and compliance matters to the Risk Committee where those matters are identified through the Committee's oversight of transformation, technology, data, AI, investment or customer matters.

4. Meetings

4.1 The Committee will meet a minimum of four times per financial year and otherwise as often as is necessary to fulfil its responsibilities.

4.2 Meeting dates and times are to be determined by the Committee Chair. However, any Committee member may call a Committee meeting at any time. On the request of a Committee member, the Committee Secretary must convene a meeting of the Committee, provided that reasonable notice is given to all Committee members.

4.3 The agenda for Committee meetings will:

(a) be prepared by the Committee Secretary and approved by the Committee Chair; and

(b) include items required by this Charter and any other items requested by Committee members or management and approved by the Committee Chair.

4.4 Committee meeting papers should be distributed to Committee members prior to each meeting in sufficient time to enable Committee members to read the papers and properly prepare for the meeting. The Committee Secretary will endeavour to ensure that, to the extent practicable, Committee meeting papers are distributed at least 7 days prior to each meeting.

4.5 A quorum for any Committee meeting will be one half of the members of the Committee (rounded upwards if not a whole number).

4.6 The Committee may adopt any rules and regulations as it considers appropriate to conduct its activities, provided they do not conflict with BOQ's Constitution, this Charter or any resolution of the Board.

5. Attendance by non-members

5.1 Each Board member who is not a member of the Committee will receive all Committee meeting papers and may attend all Committee meetings. The Managing Director & CEO, Chief Information and Operations Officer, Chief Financial Officer, Group Executive Retail Bank, Group Executive Business Bank and Chief Risk Officer may be invited to attend meetings as required.

5.2 Other members of management and/or external parties to the BOQ Group may also be invited to attend any Committee meeting.

5.3 Non-members in attendance at Committee meetings will have no voting rights and may be asked to withdraw from all or any part of a Committee meeting.

6. Reporting

6.1 Minutes of Committee meetings will be circulated to all Board members.

6.2 The Committee Chair will provide regular reports to the Board in relation to its activities and make recommendations, as appropriate.

6.3 The Committee will refer to the Board, or a relevant Board Committee, any matters that have come to the attention of the Committee that are relevant for noting or consideration, or which should be dealt with by, the Board, or the relevant Board Committee for effective oversight of the matter.

6.4 If required, the Committee will provide relevant advisory support to the Risk and Audit Committees.

7. Conflicts of interest

7.1 The guidelines set out in BOQ's Board Charter or approved by the Board from time to time relating to declaring and dealing with conflicts of interests at a Board level will apply to Committee meetings.

8. Access to management or other parties

8.1 The Committee has free and unfettered access to senior management and any other internal or external parties and information, and may make any enquiries, to fulfil its responsibilities.

9. Access to independent advice

9.1 The Committee may seek independent advice in connection with fulfilling its responsibilities (including by engaging and receiving advice and recommendations from appropriate independent experts or consultants) at BOQ's expense, subject to obtaining the prior written approval of the Chair of the Board (such approval not to be unreasonably withheld).

9.2 Committee members are entitled to rely on information, advice and assurances provided by management on matters within their responsibility, and on the expertise of independent experts, as long as they are not aware of any grounds that would make such reliance on independent experts inappropriate.

10. Committee performance

10.1 The Committee will review its performance annually as part of the annual Board performance review and will report on the findings and any recommendations resulting from its review to the Board.

11. Review

11.1 The Committee will review this Charter as required and at least annually and will recommend any amendments to the Board for approval.

12. Delegation to act

The Committee may, in its discretion, delegate some or all of its responsibilities to the Committee Chair, the Chair of the Board, or a sub-committee of the Committee.

13. Other

13.1 Committee members will be available to meet with APRA and other regulators on request.

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

Date: 5 August 2026