

Technology Committee Charter (CD07)

10 May 2022, Revision 0

COVA

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1. PURPOSE

The Technology Committee (TC) will assist the board of COVA (Board) as the Board monitors and, where appropriate, approves the technology and data strategy of COVA and its related bodies.

The TC will primarily fulfil these responsibilities by carrying out the activities outlined in the Responsibilities and Duties section of this Charter.

2. COMPOSITION

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 two Directors of COVA. The Secretary of the Committee will be the Company Secretary or his or her designated representative.

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.

3. MEETINGS

The committee will meet at least two times annually, or more frequently if necessary.

The committee may request any officer or employee of COVA, 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.

Other Directors of the Board are entitled to attend committee meetings and will receive copies of the committee papers upon request.

A quorum for any meeting will be two members.

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.

Where approvals are granted outside a meeting of the committee, a report is to be provided to the next meeting of the committee.

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 COVA Constitution, this Charter (as amended from time to time) or any resolution of the Board.

4. REPORTING

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.

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.

If required, the committee will provide relevant periodical assurances to the Board Risk committee as appropriate.

5. RESPONSIBILITIES AND DUTIES

Without limiting its role, to fulfil its responsibilities and duties, the committee will oversee the implementation of the COVA's technology and data strategy, including monitoring the delivery of the major technology-related

transformation programs of COVA. 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.

To facilitate its oversight, the committee will receive reports in relation to the following matters:

- Major advances in technology and major data-related opportunities with potential for application within COVA.
- The impact of technological disruption on the broader operating environment of the COVA Group.
- The implementation of COVA's technology strategy, including updates on the major technology-related transformation programs, costs, deliverables, scheduling, implementation risk and robustness of the technology solution.
- COVA's strategies and proposals from time to time for sourcing technology services from key external suppliers and the performance of, and COVA Group's relationships with, key external suppliers.
- The operating model for the management of COVA's technology showing, amongst other things, the linkages and accountabilities allocations between central functions and business sectors.
- The delivery of technology services to COVA, including performance outcomes for quality, stability and reliability and, where reliable information and metrics are available, COVA's performance relative to its Australian and offshore peers.
- The implementation of COVA's data strategy, including:
 - Updates on major projects and programs relating to the collection, management and processing of data.
 - The implementation and operation of the architecture, systems and tools required to collect, manage and process data in accordance with COVA's data strategy.
- Risks associated with major technology-related programs. The Risk Management Committee maintains overall responsibility for overseeing technology risks, data risks and audit matters relating to technology or data will be reported to the Risk Management Committee and Finance Audit Committee, as appropriate.
- Such other matters relating to technology as the committee may require from time to time.

To fulfil its responsibilities the committee will also:

- Review and update the Charter at least every two years and recommend changes to the Board for approval.
- Review its own performance annually as part of the Board evaluation process and report such findings to the Board.
- To the extent the committee deems necessary, retain independent legal, accounting or other advisors.

6. DELEGATION TO ACT

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.