

## TECHNOLOGY, INNOVATION AND MAJOR PROJECTS COMMITTEE CHARTER

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*(Approved by the Board on 2 September 2022)*

### 1. INTRODUCTION

The purpose of this charter is to document the objectives, responsibilities, composition and administration of the Technology, Innovation and Major Projects Committee (**Committee**) of the Australian Institute of Company Directors (**AICD**).

### 2. OBJECTIVES

The primary objective of the Committee is to assist the board of directors of the AICD (**Board**) in fulfilling its oversight responsibilities with respect to the overall role of technology and innovation in executing the business strategy of the AICD including, but not limited to the following matters:

- (a) The digital strategy, technology trends and operational performance;
- (b) Project and product delivery frameworks, the adoption of lean methodologies including agile and the implementation of organisation change management;
- (c) Significant project (Major Project) approvals and status reviews;
- (d) Data strategy and governance framework;
- (e) Innovative products, platforms, practices and technologies; and
- (f) The AICD's technology risk management and security framework and its effectiveness.

For the purposes of this Charter, 'Major Project' means any project:

- (a) requiring a financial investment of \$1 million or more; or
- (b) for which the residual risk rating is High or Very High; or
- (c) involving innovation that has the potential to have a significant impact on the future business or operations of the AICD; or
- (d) in the AICD Projects Portfolio with an overall 'RED' status for three (3) consecutive reporting periods.

### 3. RESPONSIBILITIES

The main duties and responsibilities of the Committee are to:

- (a) review and recommend to the Board for approval, the AICD's technology plan and strategy within the overall strategy framework approved by the Board.
- (b) monitor and evaluate existing and future trends in technology that may affect the AICD's business, operations or strategic plans, including monitoring of overall industry trends and expectations of members and learners. The responsibility for managing member and learner expectations is shared with the National Education Advisory Committee (**NEAC**) to make recommendations to the Board as required.
- (c) review and recommend to the Board for approval, innovation strategies and plans, including for:
  - (i) acquiring, developing and implementing new or innovative technologies;
  - (ii) delivering new products and platforms or innovations to existing products or platforms; and

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- (iii) managing the AICD's business in new or innovative ways, consistent with the AICD's approved risk appetite.
- (d) review and recommend to the Board for approval, investments and expenditures regarding Major Projects.
- (e) receive reports from management on the portfolio status of projects including progress and post implementation reviews of all key projects.
- (f) oversee the AICD's technology operations including, but not limited to, technical operations performance, technology architecture, strategic sourcing, digital maturity and performance benchmarking against external equivalents, and approving any related policies.
- (g) oversee the AICD's data strategy and governance, including the use of data as a strategic asset.
- (h) oversee the introduction, adoption and development of lean methodologies and practices including agile, and the implementation of organisation change management capabilities.
- (i) review and make recommendations to the Board on information/data security policies, governance and the technology and cyber risk profile of AICD.
- (j) review and approve relevant policies within the Committee's area of responsibility;
- (k) review and make recommendations to the Audit and Risk Committee (**ARC**) in relation to technology risks and risks associated with Major Projects;
- (l) through the chair of the Committee (**Committee Chair**), ensure the ARC is kept informed of, and has sufficient information to have oversight of, risk matters arising in relation to technology and Major Projects; and
- (m) perform any other activities consistent with this Charter, the AICD's compliance framework and other delegated authorities by the Board.

### 4. COMPOSITION AND MEETINGS

#### 4.1 Membership and attendance at meetings

- (a) The Committee comprises at least three (3) members, including:
  - (i) the Committee Chair, who is to be a non-executive director of the AICD; and
  - (ii) at least two (2) other non-executive directors of the AICD.
- (b) Members of the Committee and the Committee Chair will be appointed by the Board. The Board may remove and replace the Committee Chair or any Committee member at any time.
- (c) If the Committee Chair is unable to attend the meeting, the Committee Chair will appoint an alternate chair who will act as chair for the purposes of that Committee meeting, unless otherwise specified.
- (d) A quorum of the Committee is any two (2) members of the Committee.
- (e) The Managing Director and Chief Executive Officer (**MD&CEO**) and Chief Digital and Information Officer (**CDIO**) may attend the Committee together with other AICD staff, by invitation.
- (f) From time to time, the Committee Chair may invite external parties to attend Committee meetings as he/she considers necessary.
- (g) The secretary of the Committee is the Company Secretary or another person nominated by the Committee Chair.

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### 4.2 Meetings

- (a) The Committee will meet four (4) times per year. Special meetings may be convened as required to fulfil the Committee's responsibilities. The Committee may also meet at the request of the Board, any Committee member, the MD&CEO or the Company Secretary.
- (b) Meetings may be held in person, by telephone or by video conference, or by any combination of these media.
- (c) Members will receive relevant Committee papers at a reasonable time before each meeting, with an aim of receiving Committee papers at least one week prior to the relevant meeting.
- (d) Committee members must disclose all matters that could, or do, give rise to a conflict of interest in relation to a matter or decision being considered by the Committee.
- (e) The secretary, or other person nominated by the Committee Chair, takes minutes of the proceedings of all meetings of the Committee. The minutes are provided to the Committee Chair for review as soon as practicable after the meeting and then circulated to the Committee members for approval.
- (f) The Committee may pass a resolution without a meeting of the Committee if at least 75% of the members of the Committee entitled to vote on the resolution assent to a document containing a statement that they are in favour of the resolution set out in the document. Separate copies of a document may be used for this purpose and/or an electronic signature or assent may be used, if the wording of the resolution and the statement is identical in each case.

### 4.3 Authority

- (a) The Committee has no executive power over its findings and recommendations.
- (b) The Board delegates authority to the Committee, within the scope of its responsibilities, to:
  - (i) obtain any information it requires from any employee or external party;
  - (ii) obtain outside legal or other independent professional advice; and
  - (iii) facilitate the attendance at Committee meetings of external parties with relevant experience and expertise.

### 4.4 Board reporting

The Committee Chair reports to the Board at each Board meeting, or more frequently as deemed necessary by the Committee. The papers and minutes of all Committee meetings are to be made available to the Board.

### 4.5 Review of charter

The Committee is to:

- (a) review this Charter at least annually (or other times deemed necessary), and
- (b) conduct a self-evaluation to assess its performance against the Committee's responsibilities contained in this Charter.

Any proposed amendments to this Charter are recommended to the Board for approval.

### 4.6 Performance Review and Committee composition

The Board will review, on an annual basis:

- (a) the composition of the Committee, and
- (b) performance of the Committee, with feedback provided to the Committee Chair.