

Technology and Innovation Committee Charter

1. Purpose

The primary purpose of the Technology and Innovation Committee is to provide the Board with oversight and direction of Salmat's Information, Communications and Technology (ICT) programs including research and innovation investments. This will be in combination with the information technology governance and resource allocation framework in place to ensure the company's ICT strategy supports the Board endorsed strategy of the company.

2. Structure

- a) The Technology and Innovation Committee ("the Committee") is established by resolution of the Board of Salmat Limited ("Salmat").
- b) The Committee shall comprise a minimum of two non-executive directors of Salmat.
- c) The Board shall appoint the Committee and its Chairman on an annual basis. If the Chairman is not present within fifteen minutes after the time appointed for holding a committee meeting, the Committee members may choose one of their number as Chairman of the meeting.
- d) The Chairman of the Board of Salmat, other non-executive directors and its Chief Executive Officer (if any of which are not members) may be invited to attend meetings of the Committee.
- e) The Committee shall review this Charter from time to time as it deems appropriate, and refer any proposed amendments to the Salmat Board for approval.
- f) The Company Secretary or such other person as the Board may nominate shall act as Secretary to the Committee.

3. Responsibilities

The role of the Committee is to optimise the impact of technology and associated services on the Salmat operational businesses for the benefit of all stakeholders. The Committee will have the following specific responsibilities:

- Review and approval of Management's ICT strategy and architecture.
- Oversight of all ICT projects above \$1 million, review of all Board approved ICT projects' Post Implementation Reviews performed.
- Oversight of technology acquisitions in developing operations and businesses.
- Review of ICT businesses, products, partnerships and relationships for opportunities from a customer communications perspective.
- Review of ICT operational performance.
- Oversight of Salmats' ICT services partnerships.
- Watching brief on ICT and industry specific developments and opportunities.
- Oversight of the ICT risk profile for Salmat including Disaster Recovery and Business Continuity Planning.

- Oversight on the company's innovation framework to ensure regular flow of innovation concepts and ideas.
- Review, incubate and endorse the development of innovative concepts into opportunities for investment.

4. Composition

The Technology and Innovation Committee will be comprised as follows:

- At least five members the majority of whom will be non-executive directors of the Board.
- The Chairperson of the Committee will be a non-executive director
- The Committee shall include the Chief Executive Officer and the Chief Information Officer as members.
- External advisors and/or other executives shall be invited to attend meetings at the Committee's discretion, where their knowledge or expertise can make a material contribution to the committee's deliberation.

5. Meetings

- a) The Committee shall meet as required but not less than three times per calendar year.
- b) Any issues requiring resolution arising at any meeting of the Committee shall be decided by a majority of votes and each committee member shall have one vote. In the case of an equality of votes, the Chairman shall have the second or casting vote.
- c) The Committee shall be responsible for the conduct of its proceedings and shall ensure that its meetings are minuted and reported to the Board.