

Product and Technology Committee Charter

Approved by Board: 3rd June 2025

Product and Technology Committee Charter

1 OVERVIEW

1.1 The Product and Technology Committee (Committee) has been established by the board of directors (Board) of AI Media Technologies Limited (Company).

1.2 This charter (Charter) outlines the scope of the Committee's responsibilities in relation to the Company and provides a framework within which the Committee will operate.

1.3 The role of the Committee is to assist and advise the Board of directors so it can fulfil its responsibilities to provide oversight, guidance, and strategic direction on the Company's product development, technology strategy, and innovation initiatives, including budget envelope and delivery and execution plans. The Committee will ensure alignment with the Company's business goals and monitor performance regularly. The Committee is the Board's designated forum for holistic and long-term strategic discussions across the entire business, incorporating all capex and multi-year investment programs.

1.4 The Committee is not a policy making body but assists the Board in implementing Board policy.

2 COMMITTEE OBJECTIVES

2.1 The primary function of the Committee is to assist the Board in fulfilling its responsibilities to shareholders and other stakeholders of the Company by providing oversight and governance over the Company's product investment plans, detailed roadmap, go to market plan, and execution strategies.

2.2 The Committee shall have responsibility to review, provide feedback to, and recommend for approval updates and changes to the Common Understanding Framework and the Product Roadmap, and ensuring the Committee's principles are being reflected with consistency and focus at all times.

2.3 The Product Roadmap anticipates product lifecycles shortening further, requiring capacity for new products as yet undefined. The Product Roadmap will describe and quantify levels of risk and uncertainty.

2.4 The Committee shall have responsibility to review and approve changes to the Product Roadmap artifacts.

2.5 In discharging their responsibilities, the Committee members have a duty to act in the best interests of the Company as a whole, irrespective of personal, professional, commercial or other interests, loyalties, or affiliations.

3 COMMITTEE RESPONSIBILITIES

The Committee is responsible for reviewing, reporting, and making recommendations to the Board in relation to the Company's integrated product and technology growth and commercialization strategy – as proposed by management – and ensuring alignment of all resources and functions within the Company to that key objective.

3.1 Product Investment Oversight

- Review and provide recommendations on the Company's product roadmap, development lifecycle, and strategy.
- Monitor the alignment of product development initiatives with market trends and customer needs.
- Assess risks and opportunities related to product design, development, and deployment.

3.2 Technology and Talent Strategy

- Evaluate the Company's technology architecture, infrastructure, and innovation roadmap.
- Monitor emerging trends, technologies, and competitive dynamics relevant to the Company's industry.
- Identify key talent requirements ahead of time.
- Advise the Board on investments in technology, partnerships, or acquisitions to enhance capabilities.

3.3 Risk and Governance

- Oversee technology-related risks, including cybersecurity, intellectual property, and data privacy and prepare a report for the Audit and Risk Committee.
 - Ensure compliance with relevant regulations and standards in product and technology practices.
 - Monitor the effectiveness of the Company's internal processes related to product and technology.
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3.4 Annual Budget

- Review Management's Annual Budget ahead of recommending the Annual Budget to the Audit and Risk Committee for consideration and approval (draft version and final version).

3.5 Reporting and Communication

- Regularly report to the Board on key developments, progress, and recommendations.
- Engage with other Board committees as needed to ensure comprehensive governance oversight.

4 AUTHORITY AND ACCESS

4.1 The Committee has authority to investigate any activity within this Charter and any other matters specifically brought to its attention by the Board.

4.2 The Committee has authority to engage appropriate independent advisers as necessary to assist in carrying out its duties.

4.3 In discharging its role, the Committee shall have unrestricted access to:

- (a) all books and records of the Company;
- (b) all staff, including the Company's managers, to seek information and explanations from them; and
- (c) the Company's auditors, both internal and external, including the right to seek explanations and information from them without management being present.

5 COMPOSITION

5.1 The Board will determine all appointments to the Committee, rotations, resignations, and eligibility for re-election in accordance with the Corporations Act 2001 (Cth) and any other applicable general law.

5.2 The Committee will be comprised of at least three (3) members, being:

- (a) an independent director appointed as chairperson (Chair); and
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(b) at least two other directors of the Company, one of whom may also serve as a Co-Chair,

(c) at least half (50%) of the Committee shall be independent directors. In the case of tie votes, the Board Chair's vote will determine the outcome of the Committee's vote.

5.3 The Chair must be an independent, non-executive director who is not the chair of the Board.

5.4 The Company secretary is the secretary of the Committee (Secretary).

5.5 The Company will disclose the members of the Committee.

5.6 The Committee must possess the requisite skill and independence to effectively discharge its obligations.

5.7 Each member is expected to possess adequate professional knowledge to carry out his or her responsibilities as a member of the Committee. The term of service of Committee members will be reviewed by the Chair at least annually, with a view to rotating members periodically, but without losing the continuity of experience and knowledge gained by the members of the Committee.

5.8 All members of the Board can attend the meeting as observers, should they wish to do so.

6 COMMITTEE MEETINGS

6.1 Meetings

(a) Meetings and proceedings of the Committee are governed by the provisions in the Company's constitution regulating meetings and proceedings of the Board and committees of the Board in so far as they are applicable and not inconsistent with this Charter.

(b) The Board will disclose the number of times the Committee met throughout that financial year and the individual attendance of each Committee member at those meetings.

6.2 Frequency and Attendance at Meetings

(a) The Committee will meet at least 3 times per year and more frequently as required to perform its functions.

(b) The Chair must call a meeting if requested to do so by any member of the Committee, the external auditor, or the chair of the Board.

(c) The Chair of the Committee is appointed by the Board. If, for a particular Committee meeting, the Committee Chair is not present within 10 minutes of the nominated starting time of the meeting, the Committee may elect a Chair for the meeting.

(d) Committee meetings may be held by technological means which allow members to participate without being physically present in the same place.

(e) As necessary or desirable, the Committee may invite management, auditors, external advisors, or any other persons to attend and contribute to meetings.

(f) At the end of each reporting period, the Committee must disclose to the Board the number of times that it met during the period and the individual attendances of its members at those meetings.

6.3 Conflicts

(a) No Committee member will participate in the review of their own performance or determination of their own performance.

(b) No Committee member will be present for discussions at a Committee meeting on, or vote on a matter regarding, his or her election, re-election, or removal.

6.4 Quorum

A quorum shall be any two (2) Committee members.

6.5 Minutes

(a) The Secretary must keep minutes of all Committee meetings.

(b) The minutes of each Committee meeting must be approved by the Chair and distributed to all Committee members.

(c) The minutes of each Committee meeting are to be tabled at the next Board meeting.

6.6 Agenda and Documents

The Chair determines the meeting agenda after appropriate consultation. The Secretary will distribute the notice of meeting, the agenda of items to be discussed and related material to all Committee members and other attendees in advance of each proposed meeting of the Committee.

7 REPORTING TO THE BOARD

7.1 The Committee will provide a report to the Board as part of the minutes of each meeting.

7.2 The Committee will:

- (a) Liaise with the Audit and Risk Committee, the Remuneration and Nomination Committee and the Board in relation to the Company's agreed product investment and capital allocation plans and sequencing, and related management incentive structures;
- (b) Approve and publish an evergreen long-term Product Roadmap plan;
- (c) Approve and publish an evergreen "Common Understanding Framework";
- (d) Bring to the Board's attention all matters of importance in relation to product and technology opportunities and risks.

7.3 Following each Committee meeting the Chair will report to the Board on any matter that should be brought to the Board's attention and on any recommendation of the Committee that requires Board approval or action and provide the Board with sufficient information upon which to make a decision in that regard.

7.4 At the end of each reporting period, the Committee must disclose to the Board the number of times that it met during the period and the individual attendances of its members at those meetings.

8 REVIEW AND EVALUATION

8.1 The Committee shall conduct an annual self-assessment to evaluate its effectiveness, aligned with the Board and committee self-assessment schedule.

8.2 This Charter shall be reviewed annually, and any recommended changes shall be approved by the Board.

9 ADOPTION

This Charter was adopted by the Board of Directors of AI Media Technologies Limited as of 3 June 2025.