Group Anti-Bribery and Corruption Policy

Policy Governance Schedule

<table>
<thead>
<tr>
<th>Approval date</th>
<th>June 2021</th>
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<tbody>
<tr>
<td>Next approval date</td>
<td>June 2023</td>
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<tr>
<td>Policy Owner</td>
<td>Chief Financial Crime Risk Officer and Group MLRO</td>
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<tr>
<td>Division</td>
<td>Risk</td>
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<tr>
<td>Approval Authority</td>
<td>Group Chief Risk Officer</td>
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1 SCOPE AND PURPOSE

1.1 This Policy and its supporting documents specify the mandatory requirements across National Australia Bank Limited (NAB), its controlled entities (the Group) and associated parties to comply with applicable legal and regulatory obligations in relation to bribery and corruption.

1.2 The scope of this Policy is focused on corruption in the form of Bribery.

1.3 This Policy applies across the Group, including entities and Employees, as well as to all agents, contractors and other Third Parties acting on behalf of the Group.

Policy Principles

1.4 The Policy reflects the Group’s commitment to:

1.4.1 Acting honestly, with integrity and upholding the highest ethical standards in all Group activities.

1.4.2 Zero tolerance for Bribery or corrupting payments in any form.

1.4.3 Complying with applicable anti-bribery and corruption laws in all jurisdictions in which the Group operates.

1.5 Bribery is a serious offence and can result in criminal and civil penalties for any person or entity involved in such an offence.

1.6 Bribery is strictly prohibited in any form, whether directly by an Employee acting for the Group or indirectly such as through a Third Party acting on behalf of the Group. This prohibition covers the offering, promising, giving, accepting or requesting of Bribes by NAB Persons.

1.7 Bribes are prohibited when dealing with any person whether they are in the public or private sector.

1.8 All Employees must comply with NAB’s Code of Conduct and raise any concerns related to breaches of this Policy to a People Leader, Risk and Compliance Partner, via Colleague Connect or NAB’s independent whistleblower hotline (via Faircall).

2 ROLES AND RESPONSIBILITIES

2.1 All NAB Persons must comply with this Policy. Failure to do so may lead to disciplinary, action including termination of employment or contracts and civil and/or criminal penalties.

2.2 Business Leaders are accountable for implementing this Policy within their Division, managing any identified non-compliance in a timely manner and maintaining documentary evidence of implementation and compliance with policy.

2.3 Divisional accountabilities for the NAB Group Entities’ obligations are reflected in the Accountability Statements prepared in compliance with the Banking Executive Accountability Regime.

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2 If you work for BNZ, the BNZ Code of Conduct, procedures and guidelines
3 POLICY REQUIREMENTS

Prohibition of Bribery

3.1 NAB Persons must not offer, promise, give, accept or request cash or cash equivalents (e.g. gift cards, gift certificates, personal or bank cheques) or Any Other Benefit to or from any person (whether a Government Official or a private individual or entity), to improperly obtain or retain business, secure an improper advantage, influence them to act improperly or for any other improper purpose. This prohibition includes:

- Any improper advantage provided to a close family member or other closely connected person of the person being influenced.
- The person being influenced need not directly receive the cash, cash equivalent or Any Other Benefit, and can be unrelated to the person receiving the cash, cash equivalent or Any Other Benefit.
- The policy requirements set out below regarding:
  3.1.1 Sponsorships, Political and Charitable Donations;
  3.1.2 Dealing with Government Officials; and
  3.1.3 Employment.

3.2 NAB Persons must not use or allow a Third Party to Bribe on behalf of the Group.

3.3 NAB Persons must not authorise or otherwise knowingly facilitate Bribery.

3.4 Facilitation Payments must not be made by NAB Persons.

3.5 The falsification of any book, record or account of the Group or any related documentation to conceal Bribery is a criminal offence and is prohibited by law and this Policy.

Periodic risk-based review

3.6 At least every two years, the Policy Owner must conduct a risk assessment of the nature and extent of the Bribery risks to which the Group is exposed and evaluate the suitability and effectiveness of the controls designed to mitigate those risks.

3.7 The Bribery risk assessment must be reviewed and updated by the Policy Owner in the event of a significant change to the structure or activities of the Group.

3.8 The Policy Owner must retain documented information that demonstrates that the Bribery risk assessment has been conducted and used to design or improve the Anti-Bribery and Corruption Policy framework.

Third Party Due Diligence

3.9 Business Leaders must undertake risk-based due diligence of Third Parties in accordance with the Third Party Financial Crime Due Diligence Standard.

3.10 The Third Party relationship or transaction must not proceed if Bribery risks identified in due diligence cannot be satisfactorily resolved or mitigated.

3.11 Contractual arrangements with Third Parties must include such anti-bribery provisions as appropriate, which may vary depending on the level of bribery risk posed by the engagement identified under section 3.9.

3.12 Business Leaders must notify the Policy Owner within two business days of discovery that a Third Party has been identified as known or suspected to have committed Bribery. This
obligation covers known or suspected Bribery regardless of whether it relates to NAB or otherwise. If it relates to NAB, the Business Leader must also comply with 3.24.

3.13 Business Leaders must provide a documented risk assessment and rationale to the Policy Owner if they wish to enter or maintain a relationship with a Third Party identified as known or suspected to have committed Bribery. If Business Leaders wish to exit the relationship with a Third Party identified as known or suspected to have committed Bribery, they must provide notice to the Policy Owner and must exit the relationship on an urgent basis.

Sponsorships, Political and Charitable Donations

3.14 NAB’s prohibition against Bribery in parts 3.1 to 3.5 includes a prohibition that NAB Persons must not provide a charitable donation or sponsorship that constitutes Bribery.

3.15 In accordance with the Group Political Contributions Policy, political donations must not be made by or on behalf of the NAB Group.

3.16 Business Leaders must undertake and document risk-based due diligence review of the beneficiary of sponsorship initiatives or charitable donations before entering the relationship and provide the same to the Policy Owner upon request.

3.17 Risk-based due diligence of sponsorship initiatives or charitable donations must be in accordance with the Third Party Financial Crime Due Diligence Standard.

Dealing with Government Officials

3.18 NAB’s prohibition against Bribery in parts 3.1 to 3.5 includes a prohibition that NAB Persons must not provide money or Any Other Benefit, no matter how small, to any Government Official, either directly or via a third party, to improperly influence them in their official capacity.

3.19 Employees must obtain prior approval before offering or accepting any gift or entertainment, regardless of value, to or from a Government Official. The details must be recorded in the Gifts and Entertainment Register.

3.20 If a gift or entertainment is impromptu and prior approval cannot be obtained, approval must be obtained within 2 business days.

3.21 Employees must comply with reporting and approval processes for the provision or receipt of gifts or entertainment as set out in the Group Gifts and Entertainment Policy.

Employment

3.22 NAB’s prohibition against Bribery in parts 3.1 to 3.5 includes that a NAB Person must not offer or provide employment opportunities, whether paid or unpaid, permanent or temporary, as an inducement to anyone to act improperly to obtain or retain an advantage in business.

3.23 Due diligence into the bribery risk associated with employing a person must be completed prior to prospective employees commencing employment, including graduate or vocational placements, in accordance with the Employee Due Diligence Standard2.

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2 Or regional equivalent probity requirements.
Internal and Confidential Reporting

3.24 Employees must take immediate steps to raise any concerns regarding non-compliance with this Policy to a People Leader, Risk partner or NAB’s independent whistleblower hotline (via Faircall) in accordance with the Group Whistleblower Protection Policy.

Investigating and Dealing with Bribery

3.25 The Technology and Enterprise Operations Division must establish and maintain effective processes and procedures with sufficient resources for responding to, investigating and documenting potential breaches of the Policy’s prohibition of Bribery in paragraphs 3.1 to 3.5 of this Policy.

3.26 All suspected or actual Bribery or breaches of paragraphs 3.1 to 3.5 of this Policy involving a NAB Person must be investigated.

3.27 Employees must cooperate with any internal investigation into breaches of this Policy and relevant information must be made available to the appropriate internal investigations team for the purposes of conducting a thorough investigation.

3.28 Bribery related breaches of this Policy (including those involving employees) must be reported to the relevant law enforcement and regulatory authorities if there is sufficient evidence to indicate that a bribery law may have been breached.

3.29 The Group must cooperate with any external law enforcement investigation of potential breaches of applicable anti-bribery and corruption laws to the extent legally possible.

3.30 The existence, status and results of Bribery related investigations must be promptly communicated to the Policy Owner, to the extent legally permissible.

Training

3.31 Employees must undertake anti-bribery and corruption training that covers materials that are up to date and proportionate to the Bribery risks faced by the Group. Training must be completed within 3 months of commencing employment with the NAB Group as part of the induction process, and refresher training within 15 months thereafter.

3.32 The training must be undertaken to the level and extent indicated by the level of Bribery risk identified for different roles in accordance with the Financial Crime Training Standard.

4 POLICY EXEMPTIONS

4.1 An exemption is required where a business is unable to comply with the mandatory requirements of this Policy for a defined period of time no greater than 12 months and immediate action cannot be taken to achieve compliance.

4.2 Exemption requests must be submitted in GRACE to the Policy Owner and will be granted at their discretion. Refer to the Exemptions Procedure Guide for further detail.

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3 Other than BNZ, for which BNZ Technology and Operations is responsible.
4 Or regional equivalent training requirements.
5 If there is an inconsistency between regional legislative requirements and the Group, the regional requirements will take precedence unless the policy places a higher requirement. In this case, the Policy will apply unless it results in a breach of local legislation. Where local legislation results in non-compliance to Policy a breach, exemption or exception is not required.
5  POLICY EXCEPTIONS

5.1 An exception is required where a business is unable to comply with the mandatory requirements of this Policy for a defined transaction on a case-by-case basis and immediate action cannot be taken to achieve compliance6.

5.2 Exceptions requests must be submitted to the Policy Owner and will be granted at their discretion.

6  POLICY BREACHES

6.1 Breaches of this Policy (i.e. non-compliance that is not managed via the formal exemption or exception process) must be managed in accordance with the Employee Conduct Management Policy and recorded per the Events Management Standard Operating Procedures or regional equivalents5.

6.1 All Policy breaches must be communicated immediately to divisional / regional Chief Risk Officer Teams. Any material or systemic breach of this Policy must be communicated to the Policy Owner and appropriate remediation measures agreed and implemented.

6.2 Material breaches of this Policy must be reported to the Board.

7  RELATED DOCUMENTS

- Code of Conduct
- Conflicts of Interest Policy
- Employee Conduct Management Policy
- Employee Due Diligence Standard
- Event Management Standard Operating Procedure
- Financial Crime Training Standard
- Group Gifts and Entertainment Policy
- Gifts and Entertainment Register
- Gifts and Entertainment with Government Officials Guidance Note
- Group Information Risk Policy – Record Management Standard Operating Procedure
- Group Not for Profit Engagement Standard Operating Procedure
- Group Sponsorship Guidelines
- Group Whistleblower Protection Policy
- Group Political Contributions Policy
- Insider Crime & Serious Misconduct Investigations Standard Operating Procedure
- Risk Management Strategy
- Third Party Financial Crime Due Diligence Standard
- Travel and Expense Guidelines
# Glossary

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
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<tr>
<td>Any Other Benefit</td>
<td>‘Any Other Benefit’ extends beyond cash to include, but is not limited to, any form of gifts, entertainment, charitable donations, business advantage, and employment or internships for clients, Government Officials or their related persons.</td>
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<tr>
<td>Approval Authority</td>
<td>Group Chief Risk Officer</td>
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<td>Bribery</td>
<td>Means the act of offering, promising, giving, accepting or requesting any gift, fee, reward or other benefit to or from any person as an inducement for an action which is dishonest, illegal or a breach of trust. Bribery can occur directly or indirectly. Bribe has a corresponding meaning.</td>
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<tr>
<td>Business Leader</td>
<td>Business Leaders are individuals who lead the management decision-making responsibility for Divisions and the component business units and sub-units organised to deliver services internally or to customers.</td>
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<td>GCRO</td>
<td>Group Chief Risk Officer</td>
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<tr>
<td>Employee</td>
<td>Includes all employees of NAB globally and its controlled entities, including directors, officers and employees (including part-time and fixed-term employees), contractors, interns, seconded employees and temporary workers engaged by NAB.</td>
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<td>Facilitation Payment</td>
<td>Means an unofficial payment made in return for services which the payer is legally entitled to receive without making such a payment. A facilitation payment is normally a relatively minor payment made to a Government Official or person with a certifying function to secure or speed up the performance of a routine action, such as the issuing of a visa, work permit or customs clearance.</td>
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<td>Government Official</td>
<td>Means any person or entity representing or working for a domestic or foreign government body or entity, entities which are owned (at least 50%) or controlled (directly or indirectly) by a domestic or foreign government and public organisations such as the World Bank or a trade union, or any legislative, administrative or judicial office. This includes any person standing or nominated as a candidate to be a Government Official.</td>
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<tr>
<td>Group</td>
<td>National Australia Bank Limited (NAB) and its controlled entities, including all subsidiaries, international branches and representative offices.</td>
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<tr>
<td>Must</td>
<td>An action is an absolute requirement and any deviation from this will require a formal policy exemption.</td>
</tr>
<tr>
<td>Must not</td>
<td>An action is explicitly prohibited and any deviation from this will require a formal policy exemption.</td>
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<td>NAB Persons</td>
<td>Means all Employees and Third Parties acting on behalf of NAB.</td>
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<td>People Leader</td>
<td>Means roles which manage a team of people who report directly to them. A People Leader is responsible for the management of people (from leave and overtime approval through to performance management, remuneration management and beyond).</td>
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<tr>
<td>Policy Owner</td>
<td>NAB Chief Financial Crime Risk Officer and Group Money Laundering Risk Officer (MLRO)</td>
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<tr>
<td>Should</td>
<td>In particular circumstances, valid reasons may exist to deviate from a requirement, but the full implications need to be understood and carefully weighed before choosing such a course of action.</td>
</tr>
<tr>
<td>Should not</td>
<td>In particular circumstances, valid reasons may exist where the discouraged action is acceptable or even useful, but the full implications should be understood and the case carefully weighed before choosing such a course of action.</td>
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<td>Third Party</td>
<td>Means any person or entity in a business relationship with NAB, other than a customer or employee. This includes persons or entities who are (1) providing services to the NAB Group; (2) referring business to the NAB Group; (3) acting on behalf of the NAB Group; (4) acting in coordination with the NAB Group; or (5) beneficiaries of sponsorships and charitable donations. Third Parties has a corresponding meaning.</td>
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