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NATIONAL AUSTRALIA BANK — London Branch

Code of Conduct FY 2019

NATIONAL AUSTRALIA BANK GROUP COMMITMENTS

We conduct ourselves professionally

We behave in a professional manner that fosters trust, confidence and goodwill in customers, colleagues, suppliers and the community and respects human rights.

We act with honesty, integrity and fairness

We act with honesty, integrity and fairness; we speak up, escalate any concerns and admit when we have made mistakes. We consider customer fairness in every decision.

We manage conflicts of interest

We ensure our personal and business interests never interfere with our ability to make sound, objective decisions.

We meet our legal and regulatory obligations, voluntary commitments and internal standards

We comply with all laws, regulations and Codes that are applicable to us, including internal NAB policies and voluntary commitments.

We adhere to confidentiality and privacy requirements

We protect confidential information regarding customers, suppliers, colleagues and our business affairs.

We deal with and report on suspected breaches

We investigate, deal with and appropriately report on suspected breaches of our Code.

For UK staff only:

In addition to the NAB Group Commitments within the Code of Conduct, in the UK we are all required to adhere to the UK Regulator's Conduct Rules, and additionally to any other specialist Codes relevant to your particular role or line of Business. If you are unsure, please speak to your People leader.

The UK Regulator's Conduct Rules are:-

CR1	You must act with integrity
CR2	You must act with due skill, care and diligence
CR3	You must be open and co-operative with the FCA, the PRA and other regulators
CR4 (FCA only)	You must pay due regard to the interests of customers and treat them fairly
CR5 (FCA only)	You must observe proper standards of market conduct

Please note that in many of the examples used in this document the behaviour exhibited would also be likely to breach one or more of the Regulator's Conduct Rules, which by themselves could also result in severe consequences for individuals.

CONTENTS

CODE OF CONDUCT – UK

We conduct ourselves professionally	4
1. Personal conduct	4
2. Use of information and information systems	5
3. Social media	6
4. Media discussions/publicity	6
We act with honesty, integrity and fairness	7
5. Honesty and integrity	7
6. Fairness	8
7. Prevention of fraud and corruption	8
We manage conflicts of interest	9
8. Conflicts of interest and relations with customers and/or third party providers	9
We meet our legal and regulatory obligations, voluntary commitments and internal standards	10
9. Complying with legal and regulatory obligations, voluntary commitments and internal standards	10
We adhere to confidentiality and privacy requirements	11
10. Market information	11
11. Confidentiality, access and disclosure	12
We deal with, and report, suspected breaches	13
12. Consequences of breaching the Code of Conduct	13
National Australia Bank Limited policy declaration	14

We conduct ourselves professionally

1. PERSONAL CONDUCT

You must behave in a professional manner that fosters trust, confidence and goodwill in customers, colleagues, suppliers and the community and respects human rights in keeping with the Group Human Rights Policy which you can find [here](#)

At all times, both in and out of work you must:

- Treat customers, colleagues and members of our community with dignity, fairness and respect
- Comply with the spirit and requirements of all policies, procedures, laws and regulations applying to your role. Hold yourself and others accountable and, be beyond reproach for your actions
- Only access information relating to a customer or work colleague with specific authorisation based on a work-related need
- Keep your accounts in order at all times and comply with the terms and conditions applying to any product you use. Employee's Choice benefits may be withdrawn where there is continued non-compliance with product terms and conditions. Disciplinary action may also apply.

Where to seek assistance

If you are experiencing any financial or personal difficulties that may result in non-compliance, there is support available. You should speak with your people leader or People UK, who will assist and may direct you to suitable resources. The Employee Assistance Program (in the UK the EAP is managed by AXA PPP who can be contacted on 0800 072 7072) is also available to provide independent and confidential counselling services for any work or non-work-related difficulties you may be facing.

Greg uses NAB tools to harass

Greg has recently gone through a messy separation from his partner. He sent numerous abusive texts and emails to his ex-partner threatening to harm her and her family. The texts and emails were sent using his NAB email account and his work-supplied mobile telephone. Greg's people leader, Rosa became aware of the threatening behaviour after being contacted by the Police.

After a thorough investigation, it was found that Greg's actions breached both the [Serious Misconduct Policy](#) and the [Information Risk Policy](#). As a result, Greg's employment was terminated with immediate effect. He was provided with access to the [Employee Assistance Program](#).

Sexual Harassment - David crosses the line

David was at a work-organised function. During the function he consumed a lot of alcohol and at one point he tried to grab Priya around the waist and kiss her. Later in the night, he again approached Priya and made sexually explicit comments to her.

Priya raised a complaint about David to People UK. Following a full investigation into the matter, David was found to have breached NAB's [Discrimination and Harassment Policy](#) and his employment was terminated. NAB's Discrimination and Harassment Policy applied to David and his conduct even though the function was outside the office because it was a work-related function.

As a result of the incident, David's people leader was issued with a warning for failing to ensure alcohol was served responsibly and for not immediately addressing David's unacceptable behaviour.

Not "just a joke"

A team of employees often engaged in what some thought was innocent and jovial 'banter' to make their workplace fun and make it easier to deal with challenging work. One day a group of employees from the team engaged in 'banter' about Tony, including impersonating his supposed feminine characteristics. One of the team, Arun, also commented about Tony's shirt saying that he was "wearing his gay shirt today". Tony didn't take offence to the comments as he knew the group were only joking, as they often do. Isabella, however, felt the banter was offensive so she spoke to some of the group about their comments. Their response was "they were only joking".

Not satisfied with this response, Isabella spoke to her people leader, who counselled the offending employees and advised that behaving in such a manner was unacceptable.

The employees were required to apologise to Tony and, to read the Code of Conduct and NAB's [Discrimination and Harassment Policy](#). They were also warned that any further instances of such behaviour would lead to further consequence management.

2. USE OF INFORMATION AND INFORMATION SYSTEMS

You must use computer, telephone, other devices and network systems appropriately at all times.

You must never use these devices and systems to:

- Communicate, view or distribute inappropriate, sexually explicit or offensive material
- Spread profane, derogatory, discriminatory or harassing comments, or threatening or abusive language

For more information, see our [Information Risk Policy](#) and for specific details and examples refer to Information Risk Policy - [Use of Information and Information Systems](#)

If you receive inappropriate material, you should immediately delete it and notify the sender to stop sending such material. You should also notify your people leader. Accidental connection to an inappropriate website must be disconnected immediately.

Your login details must not be provided to anyone. Sharing login details and passwords contravenes our policies and procedures. You are presumed responsible for all actions undertaken using your identity/login and must protect these from use by others.

Systems such as Outlook, SAP and FlexiPurchase (*corporate purchasing cards used by Australian employees to make certain work related purchases - for further details click [here](#)*) have delegation functions which must be used when access by another colleague is required.

Employees should be aware that NAB conducts surveillance by accessing and monitoring Group Information Systems on an ongoing, continuous basis. Therefore you should have no expectation of privacy regarding your access to and use of Group Information Systems. For more information, see [Monitoring of email and Internet at NAB](#).

Unauthorised distribution or copying of NAB business information, including personal, customer and market information, contravenes our policies and procedures and may cause NAB to breach its legal and regulatory obligations.

Steve tries to help

Feng-Li, a NAB customer, phones her banker Steve, to tell him an email she sent to him has bounced back with a message stating it cannot be delivered. Steve believes the reason for this may have to do with the file type or size of the email attachment. To help her out, Steve gives Feng-Li his personal email address and asks her to send it there instead. Feng-Li resends the email to Steve's Gmail account. Steve responds to Feng-Li from his Gmail account to let her know he received her email and advise the next steps regarding her account.

By undertaking this action, Steve has breached the [Information Risk Policy](#) which prohibits corresponding with customers from personal email accounts. Steve should have spoken to his people leader about these system issues he was having.

It is important to keep customer and NAB information on the NAB network. Personal email accounts do not have the same security controls in place as the corporate network. Steve has jeopardised the security of Feng-Li's information by using his personal email account to correspond with her and received a warning and Conduct Gate as a result.

Inappropriate access using NAB's systems

Hugo stepped away from his computer briefly without locking it. When he returned to his desk he found Kate sitting at his desk entering in a loan application. Hugo didn't want to say anything as he was friends with Kate and didn't want to rock the boat.

It was later found that Kate was entering a loan application for herself and her employment was terminated.

Hugo's actions were also found to have breached the [Information Risk Policy](#) and the Code of Conduct as he is responsible for what happens using his login and did not escalate the issue appropriately. Hugo received a warning and Conduct Gate.

Inappropriate Banter Using Instant Messaging

Tiffany, Van and Paul use instant messaging to communicate with each other at work throughout the day. During their communications they make offensive comments about sex, religion and race. They also make offensive comments regarding other employees, about physical appearance, sexuality and work performance. Another employee, Helen, approached Tom and told him she saw part of an instant message being typed by Paul which appeared to contain offensive and aggressive language.

A review of Tiffany, Van and Paul's instant messages was undertaken. Their use of instant messaging was found to breach NAB's Information Risk Policy and Code of Conduct. Further, their inappropriate and offensive comments regarding physical appearance, sexuality and race breached NAB's [Discrimination and Harassment Policy](#). The employment of all three employees was terminated.

3. SOCIAL MEDIA

While we encourage you to make appropriate use of social media, you must act lawfully and be transparent, responsible and respectful of us, our customers, your colleagues and everyone you interact with online. Unless specifically authorised to do so, you must not post on social media as a representative of NAB. Be aware that even if you do not post on social media as a representative of NAB, your interactions on social media may affect NAB's reputation.

When using social media, you must:

- Read and comply with our [Social Media Guidelines](#) and NAB policies
- Ensure your personal use does not interfere with your work

Gareth vents on social media

Gareth was having a bad day and expressed his frustration with his customers on his Facebook page, making derogatory comments about how demanding they were and how nothing he did was good enough. One of his Facebook friends, also a NAB colleague, saw the comments and notified her people leader.

This action was not in line with our [Social Media Guidelines](#) and breached our Code of Conduct, resulting in Gareth receiving a Conduct Gate.

Zara tries to help

NAB experienced a system error with our ATM network which resulted in negative publicity. Zara, who works at NAB, posted updates on Twitter about our progress in rectifying the error, and also posted on Twitter when the error was rectified.

Although not intended to be harmful to NAB, the information on Twitter was NAB's confidential information, known only by Zara because of her employment with NAB. As such, the information should not have been posted on Twitter or disclosed outside of NAB. Also, Zara was not authorised by NAB to speak about such issues to the general public.

A Conduct Gate was applied. Zara was also reminded of the confidentiality obligations that apply to our people.

4. MEDIA DISCUSSIONS/PUBLICITY

You must not make public statements about NAB unless you are authorised to do so by our Corporate Communications team.

You are not permitted to allow external photographers to photograph the interior of NAB premises without approval from our Corporate Communications team.

You must not put your personal agenda ahead of our customers or our organisation or make public comments which could prove damaging to NAB's reputation.

If you use Social Media, ensure your comments cannot be misconstrued as representing NAB's views unless you are specifically authorised to be making comments on behalf of NAB. NAB's policy for communicating with media is outlined in our [Group Disclosure & External Communications Policy](#).

5. HONESTY AND INTEGRITY

You may have access to money, information, goods and documents belonging to us or our customers.

You must not steal or misappropriate. You must not borrow or convert items to private use or access information without proper authority.

If you make any business related purchases, you must comply with the [National Australia Bank Ltd Expense Management Policy](#).

You must act with honesty and integrity in your dealings with customers and colleagues.

Where mistakes are identified, we must admit them to our customers and colleagues. You must not conceal errors and omissions, or attempt to protect your colleagues who have breached our regulations. If you become aware of, or suspect, any inappropriate conduct, wrongdoing or unfair customer outcomes, you have a duty to report the concerns or seek guidance from:

- Your people leader or,
- People UK or,
- [Group Whistleblower Program](#) via the FairCall Service.

NAB does not tolerate any reprisals, or threats of reprisals, against any employee who reports known or suspected misconduct. The Whistleblower Program provides support and protection to employees who report concerns to the Program.

Chloe amends NAB's systems

Chloe needed some extra funds to cover some unexpected expenses that came up at the end of the month. Chloe's account was in debit and she decided to use NAB's systems to put a temporary excess on her account as she knew without making the amendment on the system her name would show up on a report detailing the unauthorised excess. Chloe didn't think this would be an issue as she paid the amount back at the end of the month and her account was back in credit.

Chloe's actions were discovered as part of NAB's regular checks and her employment was terminated.

Jason is unwell

Jason telephoned to advise that he was sick and would not be at work for three days. On his return, he provided a medical certificate relating to his absence to his people leader, Heather, who noticed what appeared to be alterations to the dates on the certificate.

Heather made contact with Jason's treating doctor, who was unable to confirm the dates on the certificate presented. Jason later admitted to changing the dates on the certificate to avoid paying for an additional consultation.

Jason's actions in falsifying a medical certificate were dishonest and a breach of NAB's Code of Conduct. Jason's employment was terminated.

Aaron uses his corporate purchasing card for personal expenses

Aaron, an employee, used his corporate purchasing card to make personal low value purchases over the course of a month and in some instances deliberately miscoded the spend categories in Flexipurchase to mask the transactions.

Aaron's people leader, Sue, had delegated her approval to another team member who was not across the detail of Aaron's purchases and didn't query them.

As part of NAB's automated transaction analysis, Aaron's personal purchases were identified. Sue was informed of the personal nature of Aaron's transactions and the matter was referred to Employee Relations and Financial Crime Services for further investigation.

The investigation determined Aaron had used his corporate purchasing card for personal items. Aaron's employment was terminated for breaching the Expense Management Policy and he was required to repay the cost of these personal items.

Corporate Purchasing Card transactions will be subject to random audits. Cardholders and approvers may be asked to substantiate all purchases and demonstrate adherence to the [Expense Management Policy](#).

Pauline's expenses

Pauline, an Executive Assistant, used her corporate purchasing card to buy items including presents, flowers and other general items on behalf of her people leader, Sonya. Some of Pauline's colleagues noticed the purchases and questioned whether the expenses were appropriately authorised and in line with our Expense Management Policy.

An investigation was conducted and concluded that Pauline had breached the Expense Management Policy by purchasing non-permitted items. Further, Sonya, who had directed her to purchase such items, also breached the Policy.

Both Pauline and Sonya received a Conduct Gate. They were also required to read and acknowledge their understanding of and agree to comply with the [Expense Management Policy](#).

6. FAIRNESS

Fairness to our customers

You must treat all existing and potential customers fairly.

Customer fairness means that where NAB provides products or services they must be lawful, ethical, and 'not inappropriate' to a customer's needs.

You must always ensure when dealing with customers that products, services and advice are provided in accordance with local laws and regulations. You should provide information in a way the customer will understand and in a manner that allows for an informed choice.

You must not make false, misleading or deceptive representations to induce a customer to enter a transaction or enter into a transaction without the customer's approval.

You must not use the confidential information of customers for the benefit of anyone else, including another customer, NAB or for yourself.

All dealings with customers must reflect NAB's values and behaviours.

Customer complaints must be handled with sensitivity and in a timely manner. The NAB London Complaints Handling Procedure provides guidance on effective and efficient complaints handling to meet the needs of both NAB and its customers.

Fair competition

You must never engage in collusive behaviour with our competitors. You must act in a way that ensures NAB competes freely and fairly, abiding by the laws and regulations which apply in all regions in which we operate.

7. PREVENTION OF FRAUD AND CORRUPTION

We are all responsible for the prevention of fraud and corruption.

Fraudulent or corrupt activity involves dishonest actions, or dishonestly failing to act, that cause actual or potential financial loss, or an unjust advantage. This includes:

- Theft of money, data or property
- Deliberately falsifying, concealing or destroying documents
- Acts of bribery

Products and services must not be made available if you become aware, or have reason to suspect, they will be used for criminal or illegal activity. If you suspect fraud or corrupt activity may be occurring, or you are pressured by a customer or colleague to depart from our policies/procedures, tell your people leader or report it through the [Group Whistleblower Program](#) via the FairCall service.

Failure to report fraud or corruption may be regarded as seriously as the fraud itself.

Our Financial Crime requirements provide guidance on our responsibilities and processes.

- Our [Anti-Fraud Policy](#) outlines our responsibility to act honestly and adhere to internal controls and procedures designed to prevent fraud activities.
- Our [Anti-Bribery and Corruption Policy](#) sets out the Group's approach and employee responsibilities for complying with applicable legal and regulatory requirements in relation to Bribery and Corruption.
- Our [Anti-Money Laundering and Counter Terrorism Financing Policy](#) and [Economic and Trade Sanctions Policy](#) set out how the Group meets its legal and regulatory obligations in these areas.

All employees should remain alert to unusual customer activity and must follow correct procedures to ensure instances of fraud, corruption and bribery and the subsequent risks to customers and/or NAB are minimised.

Olivia causes financial difficulty

Olivia is meeting with a customer to finalise paperwork for a loan. The customer does not have payslips to support their income which Olivia knows will be a problem in getting the loan approved. Olivia has known the customer for a long time and believes there won't be a problem with them being able to afford the repayments. Olivia wants the customer to get the loan so she makes up some payslips to put with the loan documents. The loan is approved however three months later the customer is in default as they cannot afford the repayments. A review of the file identifies the fake payslips and that the customer was put in financial difficulty due to being granted a loan they could not afford. Olivia's employment is terminated.

Emma takes a shortcut

Emma is completing a loan for a customer. When putting the documents together Emma realises the customer did not sign a section of the consent form. Emma tries to contact the customer to arrange them to sign the document however she cannot reach them. Emma knows that by not having the form finalised the loan will be delayed. Not wanting to cause a problem for the customer, Emma scans the customer's signature from another document and pastes it into the form with the missing signature.

Whilst Emma was trying to ensure a good experience for the customer, she has created a false document. Emma's employment was terminated.

8. CONFLICTS OF INTEREST AND RELATIONS WITH CUSTOMERS AND/OR THIRD PARTY PROVIDERS

You must conduct business in a way that ensures customers are treated fairly and that you help safeguard market integrity. NAB's commercial interests and your personal interests must be managed so as not to compromise your ability to make sound, objective business decisions. You must understand and comply with the Conflicts of Interest Policy.

Conflicts of interest

You must always exercise caution in your commercial and personal relationships with customers, colleagues, product providers and others to ensure they do not involve obligations that may prejudice or influence your business relationship or conflict with your duties.

Conflicted remuneration

If you advise on financial products or sell, refer with information or deal in life insurance products, you must ensure you do not accept a benefit in connection with that advice, sale, referral with information or dealing, that does not comply with NAB Group policies on remuneration and benefits. If you are unsure, please consult your people leader.

Participating in outside business interests and outside employment

If you participate in non-NAB business ventures or employment, speak with the person responsible for personal conflicts of interest management in your business area. If you are involved in voluntary activities, and you believe these activities may lead to a conflict of interest with your work, before you participate consult your people leader and the person responsible for conflicts of interest for your business area or email the Control Room.

If you make important purchasing decisions for NAB and people close to you (e.g. partner, relative or friend) have an interest in, or are the actual suppliers of, the goods and services being purchased, you must advise your people leader or the person responsible for personal conflicts of interest in your business area and document in the [Gifts, Entertainment & Personal Conflict of Interest Register](#) or with the Control Room.

Benefits, gifts and entertainment

You must exercise care in the giving and receiving of business-related benefits, gifts or entertainment to/from potential and existing customers and product providers and obtain approval from your people leader above specified threshold values.

You are responsible for identifying personal or business circumstances that may give rise to potential, actual or perceived Conflicts of Interest and for recording those details in the relevant Conflicts of Interest Register.

Charitable donations

You must obtain approval for any donations, sponsorships or charitable contributions you accept from, or give to, a third party on behalf of NAB and record these appropriately.

Political donations

In line with our [Group Political Donations Policy](#) and [Political Contact & Communications Policy](#) NAB does not make donations or contribute funds to any political party, Parliamentarian, elected

official or candidate for political office.

Employees may participate outside of work as an individual in the political process provided it is made clear they are not acting on behalf of or representing NAB.

Colin's conflict of interest

Colin, a Banker, was also Treasurer of his local cricket club. At that time, the club was seeking to obtain a loan to build new clubrooms. Despite Colin's apprehension about the ability of the club to meet the loan commitments, he reluctantly approved the loan. Shortly after, the club experienced some liquidity problems and was unable to meet the loan repayments. Sadly the Club had to be wound up which had an impact on the local community. Colin's conduct also resulted in a large loss for NAB.

After a thorough investigation into the matter it was found that Colin had misused his position of responsibility, which constituted a conflict of interest and a breach of the Code of Conduct. Colin's employment was terminated.

All expenses paid

Jack, a Relationship Manager, accepted an all-expenses paid trip offered by a customer, the value of which was likely to amount to several thousand dollars. Jack did not disclose the gift to his people leader, Ryan. On his return from the trip, Jack was approached by Ryan, who had been informed that the trip had been funded by a customer.

After a thorough investigation, Jack's employment was terminated. The acceptance of such a gift could be reasonably perceived as having the potential of unduly influencing Jack or creating a business obligation.

When you are offered, or wish to provide a gift you must discuss the details of the proposed gift with your people leader. Gifts of a determined value are required to be entered into the [Gifts, Entertainment & Personal Conflict of Interest Register](#).

Natalie's broking business

Natalie, a NAB Banker with responsibility for loan approvals, had a financial interest in an external broking business which introduced potential borrowers to financial institutions, including NAB.

On occasions, Natalie would refer customers to the broker company explaining their loan was more likely to be approved if the application was made through the broker. At other times, instead of suggesting the customer apply through the broker, she would simply note on their application the customers had been referred to NAB through the broker.

Natalie's people leader, Wendy, became aware of these practices and a full investigation was conducted. It was found Natalie's actions were a clear conflict of interest and a breach of the Code of Conduct resulting in the termination of her employment.

9. COMPLYING WITH LEGAL AND REGULATORY OBLIGATIONS, VOLUNTARY COMMITMENTS AND INTERNAL STANDARDS

You must comply with all laws, regulations and voluntary codes that are applicable to NAB, including laws, regulations and codes that are applicable to NAB as a financial services and credit provider and laws and regulations relating to competition. Failure to meet our legal and regulatory obligations can impact our customers, and our credit and/or financial services licenses and/or result in penalties. You must also comply with NAB's internal policies and processes, which often exceed standards expected by law, as they take into account our voluntary commitments which guide our approach to responsible business.

Our compliance procedures and training protect our customers, you and our organisation.

You must immediately report any suspected, potential or actual non-compliance to your people leader, Operational Risk and Compliance or the [Group Whistleblower Program](#) via the FairCall Service.

Breaches may include:

- Failure to give priority to the interests of the customer over your or NAB's interests
- Providing credit advice or recommendations to a customer which are unsuitable for their needs
- Providing advice or recommendations to customers when you are not trained or authorised to do so
- Failure to disclose and document all conflicts of interest, gifts & entertainment and personal shares/securities trading as required and in line with policy and industry standards
- Failure to identify, record, escalate and manage events to reduce the risk of reoccurrence. This includes failure to complete remedial actions by the due dates
- Acting outside your authorisations on behalf of NAB or your business unit, including Governance and Investment Committees of which you are a member
- Failing to complete and close out any audit issues assigned to you by the due date
- Non completion of assurance and declaration questionnaires in an honest and timely manner
- Accepting a conflicted remuneration benefit
- Not completing mandatory risk training by the due date
- Failure to take 10 consecutive working days leave during the holiday year
- Failure to maintain a customer's confidentiality, especially if they have advised they are experiencing domestic and family violence.

People leaders must ensure their employees are aware of, and have met, their compliance requirements. Any instances of non-compliance must be addressed in a timely manner.

People leaders are reminded that their own Conduct Gate may be impacted where they do not appropriately manage a breach of the Code by one of their team members

In addition to our Group Whistleblower Program, where you have concerns about possible wrongdoing that has not been resolved internally, you also have the option to use the FCA/PRA 'whistleblowing' line on 0207 066 9200.

10. MARKET INFORMATION

You may obtain sensitive information about NAB or another company that is not generally known to others. The receipt of all confidential information by NAB must be carefully managed in order to comply with laws and policy, and to preserve market integrity. This includes storing the information so that only those who are required to use it may do so.

Confidential information must only be used for the purpose for which it is supplied and in accordance with law.

It is a criminal offence to trade, or to encourage another person to trade, or to tip a person off, in relation to market listed shares or other securities or debt instruments if you have information not publicly known that could affect the value of those shares or securities.

The [Group Securities Trading Policy](#) requires us to comply with the law and to be beyond reproach when:

- i. dealing with information relating to NAB and other entities we deal with, and
- ii. trading in NAB or other securities

This policy prohibits insider trading and requires adherence to blackout period restrictions including not trading before half and full year results. During these periods you or your immediate family are not permitted to trade in NAB securities. It is your responsibility to be aware of blackout periods and your obligations during this time.

The [Conflicts of Interest Policy](#) also precludes the trading of non-NAB securities when in possession of inside information.

Any allegation of misuse of confidential information, including inside information, will be thoroughly investigated by NAB. Schemes to avoid detection, such as passing the information to friends or relatives for them to undertake unlawful trading, will be discovered in such an investigation. Such offences can be found to be in breach of the Code of Conduct, the UK Regulators Conduct Rules, and the EU Market Abuse Regulations, and could possibly lead to criminal charges.

William's inside information

William purchased shares in a company he knew would be the subject of a takeover. As a result of the takeover, it was expected the share price would increase rapidly and significantly. William knew this information because he worked with NAB.

Following the takeover, William sold his shares, making a healthy profit. Aware of the inappropriate nature of his activities, William also took steps to conceal his actions.

However, William's activities were identified by the Regulator and, following a thorough investigation, he was charged with offences under the Corporations Act relating to the use of inside information and consequently found guilty of the charges laid against him. William's employment was terminated, he was required to forfeit the benefits obtained and subsequently sentenced to a term of imprisonment.

Franco checks before trading

Franco is on leave and decides he would like to sell some NAB shares to cover the costs of renovations he is completing. Before trading, Franco remembers reading somewhere that he is not allowed to trade during blackout periods, as there are restrictions for employees. Franco is not sure when the blackout period is and decides to call his people leader to check.

Franco's people leader lets him know that a blackout period is in place and therefore he cannot trade.

If Franco had not checked and had traded during the blackout period, he would still have been accountable even if he could not remember his obligations. If Franco had traded, consequence management would have applied, including the application of a Conduct Gate.

11. CONFIDENTIALITY, ACCESS AND DISCLOSURE

You may have access to confidential information regarding customers, suppliers, your colleagues and our business affairs.

Your access and use of this confidential information is limited to work-related tasks. Access, use of, or disclosure for any other purpose is prohibited without proper authorisation, unless required by law.

In addition, you must not send any of NAB's confidential information (including customer information) to your personal email address

Our internal systems must not be used to access your own personal customer profile or those of your family, friends, colleagues or public figures. Our standard customer channels must be used by you and your family and friends for banking arrangements.

Personal information is any information or opinion about individuals, including customers and contractors (whether true or not), whose identity is apparent or can reasonably be ascertained from that information or opinion. This information must only be viewed, collected, used, disclosed, updated, stored securely and destroyed in accordance with the EU General Data Protection Regulation and/or the UK Data Protection Act 2018.

If you suspect that personal information is being misused, you must advise your people leader or report it through the [Group Whistleblower Program](#) via the FairCall Service.

NAB has made certain commitments to our customers and others to protect their personal information. These commitments are set out in the NAB Privacy Policy and Privacy Notification.

The [Information Risk Policy](#) applies to all employees of NAB and explains how employees must comply with privacy and data protection obligations.

Omar sends confidential material home

Omar has been offered a role externally and is planning to tell his people leader he will be finishing up at NAB. He is really proud of the work he has done at NAB and wants to use the templates and content he developed in his future role. Omar decides to send multiple files, including papers and presentation packs he had put together to his personal email address so he can refer to these once he has left NAB.

Sending this material was identified during NAB's regular surveillance checks and his people leader was advised. Given the confidential nature of the material and the number of files sent, Omar's employment was terminated.

A footy fanatic

Lachlan, a Customer Adviser with an interest in football would access the address details and account types of his favourite footballers and openly share the details with other staff. A colleague was concerned about Lachlan's actions and reported the behaviour to her people leader.

Lachlan's employment was terminated for accessing and disclosing the customers' personal and confidential information for non-work related purposes in breach of NAB's Information Risk Policy, obligations under the Australian Privacy Act and our Code of Conduct.

Sam's inappropriate access

Sam, a Mobile Banker, was in a personal relationship with Sarah which ended badly. At the time of the relationship breakdown, Sarah owed Sam a large amount of money and it was agreed she would repay him an amount each week.

Sam was unhappy as Sarah stopped making payments due to having financial problems. Sam wasn't convinced Sarah was experiencing any financial problems and used NAB's systems to look at Sarah's accounts. Sam then called Sarah to demand that she make payment or he would commence legal proceedings against her.

Sarah raised a complaint about Sam's inappropriate access of her accounts. Sam's employment was terminated for breaching the Code of Conduct.

12. CONSEQUENCES OF BREACHING THE CODE OF CONDUCT

Our Code includes particular examples of misconduct identified by NAB; however, it does not cover every situation you may encounter while you work at NAB.

A relationship based on trust is important. All suspected breaches of our Code will be thoroughly investigated, by your people leader, supported by relevant specialist areas.

If these investigations reveal breaches, appropriate disciplinary and remedial action will be taken. This may range from providing training, coaching and counselling, impacting your performance review, through to reduction or loss of variable reward payments to which you may be eligible, formal warnings or termination of employment. We will also comply with our obligations to notify the appropriate authorities where breaches of the law have been identified.

Any employee's breach of the Code or our policies will be managed in accordance with the [Employee Conduct Management Policy](#).

The scenarios provided in the Code of Conduct are examples only. Each situation will be assessed in terms of the particular circumstances and facts. Appropriate action will be taken by NAB after consideration of all relevant details.

NATIONAL AUSTRALIA BANK LIMITED POLICY DECLARATION

I hereby confirm that I have read, fully understand and agree to abide by the standards of responsibility and ethical conduct which are expected of me while working for National Australia Bank (NAB), as outlined in the NAB Code of Conduct, its related policies, and all other Bank policies.

I understand that my People Leader or People UK are available to answer any queries I have and/or have satisfactorily addressed any other queries I have raised.

I am aware that a breach of this Code is a serious matter and may result in disciplinary action, which may include a review of my employment, should I not adhere to the requirements within this code or its related policies. I also understand my obligation to report any breaches or departures from the Code (or any other policy) on an ongoing basis, in line with the Group Operational Risk Management Policy.

I confirm that I have been provided with a copy of the EU General Data Protection Regulation Privacy Notice for NAB EU Staff and EU Operations and am aware that as NAB is a global business this confirmation may be used for reporting purposes within the NAB Group (including the Principal Board); for internal or external audit and compliance purposes; that it may be disclosed to and provided to regulatory or law enforcement authorities if required; and that the storage and use of this Code of Conduct declaration may occur in a jurisdiction outside of the country in which I reside.

Employee Name

Employee Number

Signed

Date