



National
Australia
Bank

Code of conduct



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1 / Message from our CEO

As part of the NAB team, you play an important role in building the most customer centric company in Australia and New Zealand.

To achieve the best results, we need to work together to provide consistent and outstanding service at every level, every time we interact with a customer. Every move we make, as individuals and a collective, should build towards a trusted relationship between NAB, our customers and the community.

Our Code of Conduct is important because it outlines what's expected of us as NAB employees. It helps us navigate difficult and complex situations, and to make good long-term decisions for our customers, colleagues and the organisation.

Our leaders should personify this Code in everything they do, role modelling our Who We Are behaviours while encouraging and supporting others to do the same. They're also responsible for creating an environment where everyone feels comfortable to ask for help when they need it, is prepared to learn from mistakes, and will speak up when something doesn't seem right.

There are several internal policies and guidelines that complement our Code. We are all required to comply with these policies and guidelines. If you ever come across a policy or guideline that doesn't make sense to you, please ask your people leader. We want everyone to understand why we need to follow certain standards, rules and behaviours.


By following this Code, our key policies and guidelines, we can be confident that we are all making good decisions, where our customers trust us and choose us to be their bank.



Andrew Irvine
NAB Group CEO



› **Our customers need to trust us and choose us as their bank. We need to be customer obsessed and proud to work at NAB.**

An aerial photograph of a coastal town. On the left, a sandy beach meets the ocean with white-capped waves. To the right of the beach is a large, rectangular green sports field with a few people on it. Further right are several residential buildings with blue and grey roofs, a parking lot with several cars, and a road with more vehicles. A large red arrow points from the text on the left towards the sports field.

We are here for our customers and communities; how we conduct ourselves determines how we are seen by them.

Phillip Chronican,
Chair

2 / Purpose of the code

This Code sets out the expectations for Who We Are, how we support each other to serve customers and communities well, how we approach problems and how we make decisions ethically.

Our customers and communities trust us to act with integrity and professionalism. Our Code of Conduct outlines how we do things at NAB and describes the standards of behaviour we set ourselves and each other. The Code connects Why and Who We Are and our key group policies and guidelines to help us to deliver fair outcomes to our customers, colleagues, and other stakeholders.

Every one of us at NAB must follow our Code – colleagues, leaders, board directors and contractors. We all need to meet the standards outlined in the Code that guide how we act and behave at work and externally as representatives of the NAB Group.

We expect that each of us will:

- Read the Code, so we know where to look when we have questions.
- Get familiar with Who We Are, the ‘Making good decisions’ guide, and key group policies and guidelines, so that we understand the outcomes we expect.
- Know we can reach out to our people leaders and colleagues if we do not understand something in the Code.
- Speak honestly about concerns, listen to the views of others, and act when something doesn’t sit right.
- Reflect on how we are contributing to the outcomes we expect.
- Focus on long term, sustainable outcomes, as well as the short term.
- Understand ‘Expectations of People Leaders’ in the Code if you lead people.

> **Following the code helps us to serve our customers well and our communities to prosper.**

We also have expectations of each other.

Every colleague at NAB should know and expect that:

- Everyone at NAB adheres to this Code.
- There is support when they speak up about concerns.
- There is guidance on decision-making, including when navigating tough situations.
- Fair and proportionate consequences will be consistently applied to colleagues who do not adhere to this Code.

Compliance with the Code is mandatory, and a condition of employment or engagement at any organisation in the NAB Group.

When we follow the Code, we’re contributing to better outcomes for our organisation, customers and communities. Not following the Code can have serious consequences for our customers and communities, for colleagues and for NAB.

Consequences for not following the Code range from coaching and counselling so we can learn from our mistakes, through to ending employment or engagement with NAB for serious breaches of this Code.

NAB’s Employee Conduct and global Compliance Leads support leaders in reinforcing expectations in the Code and meeting regulatory requirements.



3 / How to use this code

The Code helps us when we aren't sure what to do or when we need to navigate tough decisions and situations.



As trusted professionals, we need to make responsible decisions focussed on both short and long-term outcomes.

Each of us has a personal responsibility to follow the Code and to take action and ask questions if something doesn't feel right, or doesn't reflect Why and Who We Are.

NAB's policies guide us on how to meet our regulatory and legal obligations. Beyond these requirements, this Code will help us work through more complex internal situations and to 'Own It' when the right course of action isn't clear.



3.1 Why We Are Here and Who We Are

‘Why We Are Here’ is our purpose. Together, Why We Are Here and Who We Are describe what we stand for and guide us in everything we do including the decisions and actions we take.



Why We Are Here:

To serve customers well and help our communities prosper.



Who We Are:

Every one of us at NAB commits to individually owning these behaviours so that we can build a truly customer-obsessed culture

		What we do
	We are customer obsessed	<ul style="list-style-type: none"> We put our customers at the centre of everything we do. Without them, there would be no NAB. We build enduring customer relationships through empathy and trust. We prioritise exceptional customer service – it’s what sets us apart.
	We keep it simple	<ul style="list-style-type: none"> We show up for our customers as one team to create consistent, seamless experiences. We make things simple for colleagues so we can be exceptional for our customers. We look for simple solutions when things are complex or don’t make sense.
	We move with speed	<ul style="list-style-type: none"> We work quickly and with purpose for our customers. We innovate and look for better ways to deliver. If we make mistakes, we learn and correct as we go. We are empowered to make decisions safely for the benefit of our customers.
	We own it	<ul style="list-style-type: none"> We take responsibility for the success of NAB, beyond our team. We do what is right, even when it’s hard. We never say “that’s not my job”. We take ownership and follow up until it’s resolved.
	We win together	<ul style="list-style-type: none"> We bring the right people together, knowing diverse ideas achieve more. We set bold ambitions and clear expectations to get the best customer outcomes. We speak up on issues and invite challenge, working with respect and curiosity.

3.2 Making good decisions

There is no way to fully predict and plan for everything. Our policies and guidelines offer support in as many situations as possible, but sometimes, you may need to make a tough decision at work when there are no clear rules or steps to follow.

Our customers and community trust and expect each of us to act with professionalism and integrity, just as we trust and expect each other to act ethically and with good judgement.

When faced with a decision...



1. Slow down

Good people make poor decisions when they are not paying attention.

- Time pressure
- Stress
- Falling back on habits and routines
- Pressure from peers and leaders can stop people from clearly seeing the right thing to do.

Be mindful. Look at the bigger picture. Notice outside pressures.

The following guidelines are broad enough to be applied in most circumstances, and will help direct you towards fair and sustainable outcomes for our customers, colleagues and communities.



2. Consider options

As you figure out your options, take into account:

- Are there non-negotiables (laws, regulations, policies)?
- Who is involved? What are their needs and perspectives and how should you prioritise them?
- Is it your decision to make?

Gather the facts. Brainstorm more than two options.



3. Evaluate options

For each option, think through:

- Does it align with Why We Are Here and Who We Are?
- How will it impact colleagues and customers?
- Does it create benefit or reduce harm?
- What would happen if everyone did this?
- Would you proudly support this decision in public?
- Is it sustainable for the long-term?

Give each option thorough consideration. Refer to the 'good decision making' tool.



4. Get advice

Ask others for their opinion to get different perspectives on your approach.

- What would other stakeholders, mentors or people you care about think about your decision as outsiders?
- Would it be helpful to consult your people leader, your Risk & Compliance or People Advisory partner, or our Legal colleagues?

Ask a colleague you trust if you are not sure.



5. Act responsibly

- Implement your decision with confidence knowing you have been thorough and responsible throughout the process.
- Check that it's having the intended impact early.
- If the decision isn't yours to make, and you're concerned, speak up. Support others who do the same. Back your judgment.

Own It. Speak up if something isn't right.

4 / Speaking up and support

Our decisions impact our customers, colleagues, NAB and the community- so we need to make sure we're heading in a direction we can be proud of, both individually, and as a collective.

While working at NAB, you might come across something that doesn't feel right to you. If you're ever concerned something may be illegal, unethical, unacceptable or improper, we trust you to use your judgement and to speak up honestly and constructively about your concerns.

We know this takes courage, but you should know we've got your back. We're committed to having a workplace where all colleagues feel safe to share their opinions. We're here to support each other, and there is no tolerance for anyone who retaliates against a colleague for speaking up.

Every concern matters. Even if you're not sure about the situation or you don't have all the evidence, your concern is enough to start the conversation. If you are unsure of what to do, you can ask for support from your people leader, your Risk and Compliance partner, or via Colleague Connect.

FairCall anonymous hotline

Faircall is a confidential and independently monitored Whistleblower hotline. It's an external service and is available 24/7, all year round.

You can trust that any concerns you report to them will be taken seriously, and treated securely and confidentially. There's also an option to report anonymously if you wish.

You can reach FairCall at:

Phone:

1800 874 979 (Australia)

0800 746 304 (New Zealand)

Email:

faircallnab@kpmg.com.au (Australia) or

faircall@kpmg.com.au (New Zealand)

Web:

www.faircalldisclosure.kpmg.com.au/nab (All other countries)



5 / Our group policies and the standards we expect

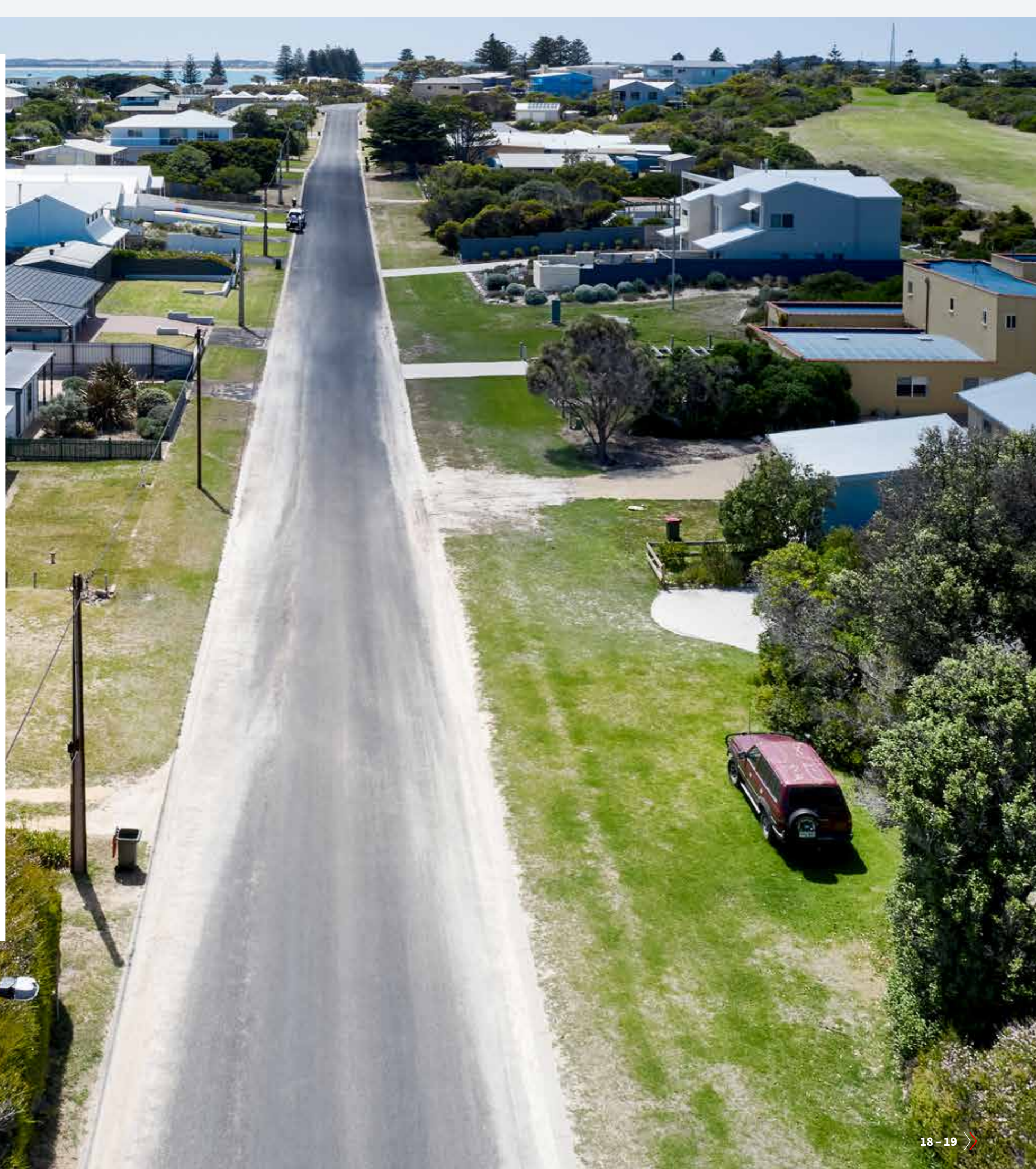
It's important that every action and decision we make at work is consistent with Who We Are and our key group policies and guidelines. Together, they describe the standards of conduct we expect from everyone at NAB that contribute to excellent outcomes for customers and ensure we meet our legal and regulatory obligations.



Our key policies have been grouped into three categories to help you understand, locate and access those most relevant to you:

- Customers and Communities
- Colleagues
- Governance and Risk

It is important you understand these policies, together with other group policies and guidelines that are relevant to your role.



5.1 Customers and Communities

When making decisions that affect our customers and communities, consider Who We Are and refer to the key group policies and guidelines to achieve the expected outcomes listed below.

Outcomes

- Fair and ethical customer outcomes are at the heart of our plans, decisions and actions.
- We only provide products and services that are right for our customers and match their needs and circumstances.
- Our products and services are transparent and easy to understand.
- Customer interactions are consistently high-quality experiences. All colleagues complete learning and competency requirements, and only operate in roles where they hold the required accreditations.
- We take extra care of customers who are at a greater risk of harm or loss because they are experiencing vulnerability.
- Concerns about unfair customer outcomes are proactively identified and owned or escalated.
- Customer complaints, pain points and harm – including financial losses, distress and inconvenience – are promptly and appropriately addressed and, where appropriate, remediated.
- We do not tolerate anti-competitive conduct, market manipulation, predatory market practices, insider trading, failure to manage conflicts of interest, bribery and corruption and inappropriate control and use of confidential or personal information.
- We recognise that environmental and social risks can impact our communities and we are committed to ensuring these risks are identified and managed appropriately.

Key group policies and related documents:

- a. Customer Complaints
- b. Customer Remediation
- c. Customer Outcomes Framework
- d. Conduct Risk
- e. Mandatory Learning
- f. Political Contact and Political Communications
- g. Securities Trading
- h. Conflicts of Interest
- i. Human Rights
- j. Personal Information Handling
- k. Anti-Bribery and Corruption
- l. Social Impact



5.2 Colleagues

Your colleagues are key to achieving fair and sustainable outcomes for customers, communities, shareholders and everyone at NAB. When making decisions that impact our colleagues, consider Who We Are and refer to the key group policies and guidelines to achieve the expected outcomes listed below.

Outcomes

- Everyone contributes to a safe, respectful and inclusive workplace, where health, safety and wellbeing are promoted. We take a zero tolerance approach so that no one experiences unlawful discrimination, bullying or harassment — including sexual harassment or racism. Everyone is responsible for promoting a respectful workplace.
- Customers have confidence in NAB's integrity and quality of service. This is why we're only hired, promoted and recognised when we demonstrate the highest levels of professionalism and character.
- Customers know they are in safe hands. This is because we only act within our authority and carefully consider what's best for our customer. We always use access to technology and assets responsibly.
- Customer interactions are consistent and high-quality experiences. We achieve this by ensuring everyone at NAB meets learning and competency requirements, and works in roles where they hold the applicable accreditations.
- Colleagues do not compromise the integrity of NAB or its stakeholders. Any conflicts or perceived personal conflicts of interest, criminal convictions or charges are declared.
- Colleagues are rewarded for driving long term, sustainable outcomes.

Key group policies and related documents:

- a. Discrimination and Harassment
- b. Disclosure and External Communications
- c. Travel and Expense Management
- d. Employee Conduct Management
- e. Health and Safety
- f. Inclusion and Diversity
- g. Alcohol and Drugs
- h. Social Media
- i. Physical Security
- j. Personal Conflicts of Interest
- k. Human Rights
- l. Mandatory Learning
- m. Remuneration

5.3 Governance and Risk

When making decisions that affect how we manage and govern risk and compliance obligations, consider Who We Are and refer to the key group policies and guidelines to achieve the expected outcomes listed below.

Outcomes

- We meet our legal and regulatory obligations, voluntary commitments and internal standards.
- Our customers' personal information is respected and kept safe. Our policies explain how we handle this information to keep it secure, protected from misuse, interference and loss, and from unauthorised access, modification or disclosure or personal gain.
- Our customers and community and the integrity of the financial system are protected. Our policies and standards explain how to identify, manage and control the risks of financial crime, bribery or sanctions breaches
- as well as commercial and personal conflicts of interest.
- Customer interests and outcomes are a critical component of decision making and align with NAB's risk appetite.
- We use clear delegation frameworks for decision making to support our governance and risk management frameworks.

Key group policies and related documents:

- a. Information Risk
- b. Anti-Fraud Policy
- c. Anti-Bribery and Corruption
- d. Anti-Money Laundering and Counter Terrorism Financing
- e. Economic and Trade Sanctions
- f. Conflicts of Interest
- g. Compliance Obligations Management
- h. Operational Risk Event Management
- i. Market Derivatives and Over the Counter Derivatives
- j. Credit Risk
- k. Delegated Authorities



6/ Expectations of people leaders

We expect all our people leaders to role model Who We Are and create the environment where their teams can deliver Customer Obsession, Keeping it Simple, Move with Speed, Own It and Win Together.



Leaders need to be intentional and considered in how to lead and work with others. It means being mindful about how they show up as a leader every day as well as encouraging and supporting their people to meet NAB's standards and adhere to local laws and regulations.

If you manage, supervise, direct or oversee the work of others, you:

- Set clear expectations that decisions are made ethically and follow up to make sure the right practices are being followed.
- Coach and develop your team's skills to ensure they're competent in their roles.
- Role model ethical decision making and explain to your team how you have worked through complex situations where the right choice wasn't necessarily clear.
- Show your team it's safe to raise concerns and that it's ok to get help with difficult situations.





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For more information please go to:
[go/EmployeeConduct](#)