

Policy

Disclosure and Conflict of Interest Policy

Document Owner: Company Secretary
Version 2.0

Accountable Person: Managing Director

Bendigo and Adelaide Bank acknowledges Aboriginal and Torres Strait Islander peoples as the First Peoples of this nation and the Traditional Custodians of the land where we live, learn and work. We pay our respects to Elders past and present as it is their knowledge and experience that holds the key to the success of future generations.



**Bendigo and
Adelaide Bank**

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Overview

Purpose

This Policy outlines the obligations of the Directors of Bendigo and Adelaide Bank Limited in regard to disclosure of interests, presence during *Board* discussions and voting, material information and outside commitments.

The fundamental principles of this Policy are:

- Ensuring there is investor, market and community confidence in the *Group*;
- Maintaining the integrity of the *Group*;
- Ensuring that the Board are beyond reproach in terms of ethical, non-conflicting and balanced decision making;
- Protecting the interests and reputation of the *Group*;
- Ensuring the Directors use their influence and positions properly and that their professional performance, conduct and behaviours are not influenced or tainted by any conflicts of interest; and
- Ensuring that the approach adopted for managing conflicts of interest is apparent and structured in a way that supports transparency and examination.

Objective

The objective of this Policy is to set out high-level obligations and the regulatory context for Directors regarding disclosures of interests and conflicts of interests.

Application

This Policy applies to the Directors of Bendigo and Adelaide Bank Limited and is in addition to the obligations set out in the *Group's* Conflict of Interest Policy.

Exclusions

Not applicable.

Definitions

Terms defined within the Risk Business Glossary are represented in italics.

Terms defined in the *Group's* Conflict of Interest Policy apply to this policy.

Director or Directors means the directors from time to time appointed to Bendigo and Adelaide Bank Limited.

Chair means the chair person of the *Board* from time to time.

Company Secretary means the company secretary from time to time appointed by the Board to Bendigo and Adelaide Bank Limited.

Supporting Standards and Procedures

Not applicable.

Review

This Policy will be reviewed at least every two years.

Document Control Table

Version No:	Document owner	Endorsed By	Approved By	Date Approved	Date Applicable	Next Review Date
2.0	Company Secretary	Managing Director	Board	25/03/2024	25/03/2024	March 2026

Policy

1 Disclosure of interests

1.1 Principles

Each Director must promptly disclose to the *Board* each of the following:

- Any material personal interest in a matter that relates to the affairs of the *Group*; and
- Any interest, including any interest in another organisation, which creates or may create a conflict of interest or a potential or perceived conflict of interest.

This does not require disclosure of a Director's interest in a financial service obtained in the ordinary course of the business of the *Group* on an arm's length basis. Separate disclosure is required about interests in financial services to the Company Secretary in an annual questionnaire.

All disclosures must include full details of the nature and extent of the interest and the relation of the interest to the affairs of the *Group*.

Regulatory context of the obligations and exceptions to disclosure are set out in Appendix 1. If a Director is uncertain about whether an interest should be disclosed, the Director should consult with the Company Secretary.

1.2 Obligations

Each Director must take all reasonable steps to avoid actual, potential or perceived conflicts of interest. A Director who has an actual, potential or perceived conflict of interest must notify the Chair, other Directors and Company Secretary.

Each new Director must complete a standing notice about interests and give the notice to the Company Secretary. The Company Secretary must arrange for the standing notice to be tabled at the next meeting of the *Board* and recorded in the minutes of that meeting.

If there is a change in interests, the Director must give the Company Secretary information about the change as soon as practicable. The Company Secretary must arrange for the

updated standing notice to be tabled at the next meeting of the *Board* and recorded in the minutes of that meeting.

The Company Secretary must maintain standing notices about interests for each Director and must give copies to each new Director of all current standing notices as soon as practicable.

If a matter arises at a *Board* meeting in which a Director has an interest not already disclosed, the Director must make the disclosure at the meeting. The interest must be recorded in the minutes.

The Company Secretary must maintain a Register of Director Interests and provide a copy of the register to the *Board* at each *Board* meeting for Directors to review and advise of any changes.

2 Presence during discussion and voting

A Director who has a material personal interest in a matter being considered at a *Board* meeting may not be present at that meeting while the matter is being considered and may not vote on that matter. The *Board* minutes must record the interested Director leaving the meeting before the discussion and returning after the vote.

However, the Director may be present and vote, if either of the following apply:

- The Directors present at the meeting (who are not affected by a material personal interest at that time) resolve that the interest should not disqualify the Director from being present or from voting; or
- The Director would otherwise be entitled to be present and to vote under the Corporations Act (Example: The interest arises because the Director is a shareholder of Bendigo and Adelaide Bank Limited and the shareholding is held in common with other shareholders).

In the case of other interests in a matter being considered at a *Board* meeting, the Director should consider whether to be present and to vote in relation to the matter (Example: clause 65 of the Constitution of Bendigo and Adelaide Bank Limited allows a director who has an interest in a matter to be present and to vote, unless constrained by the Corporations Act).

3 Material Information

If a Director has a conflict of interest, regardless of whether the Director is present when the matter is being considered or if the Director is aware of a matter that is material to a decision by the *Board*, the Director must bring this to the attention of the *Board* or Chair before the *Board* considers the matter.

If the Director is also the Chair of the *Board*, then the Chair of the Board People, Culture & Transformation Committee should be engaged before the *Board* considers the matter.

4 Outside Commitments

A Director must not accept any appointments that conflict with their position as a Director of the *Group* or could reasonably be perceived to interfere materially with the exercise of their unfettered and independent judgment.

Before accepting any directorship or public appointment, the Director must inform the Chair so that any possible conflict, regulatory or other implications (including time commitments) can be considered.

If the Director is also the Chair of the *Board*, then the Chair of the Board People, Culture & Transformation Committee should be engaged.

Any changes to other officeholder positions must be advised to the Company Secretary. Each *Board* pack will contain a copy of the Register of Director Interests for the Directors to review at each *Board* meeting.