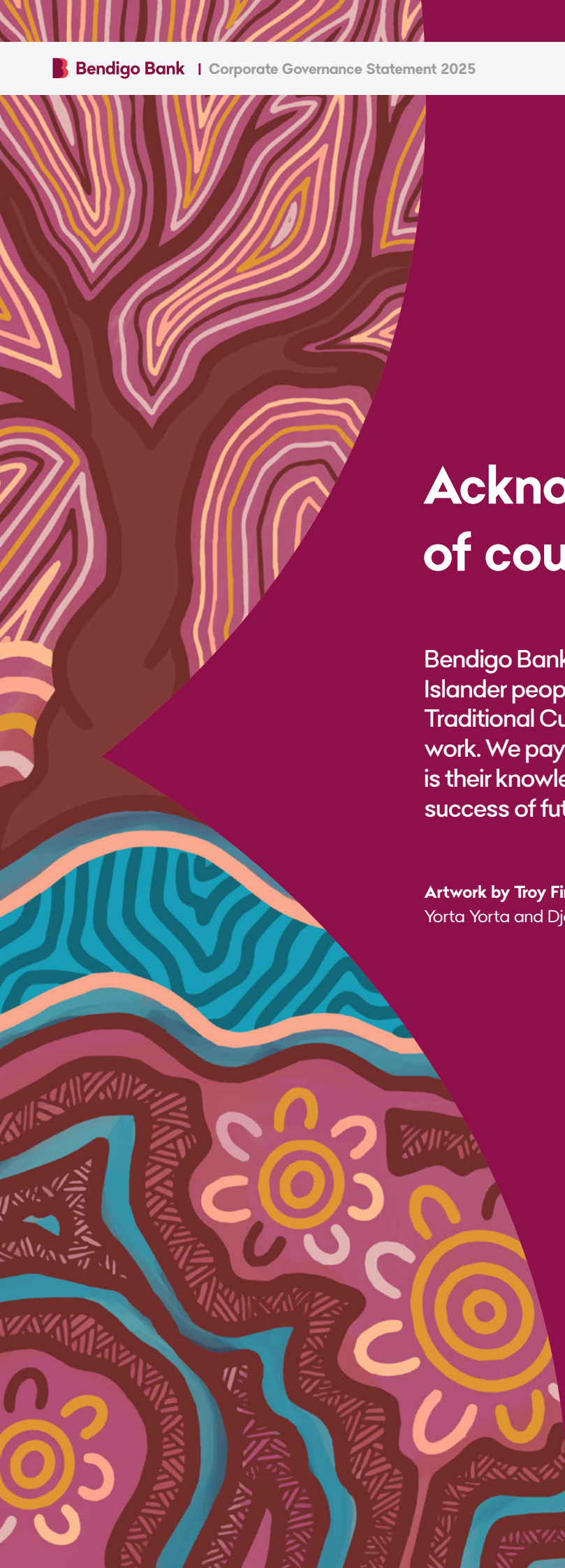


CORPORATE GOVERNANCE STATEMENT 2025



The artwork is a vibrant, abstract composition. The upper left portion features a dark brown background with intricate, flowing patterns in shades of purple, yellow, and white, resembling stylized trees or smoke. The lower left portion is dominated by a large, wavy shape in shades of blue and teal, with a yellow and orange sun-like motif. The bottom right corner shows a purple area with yellow and white circular patterns, also resembling a sun or a flower. The entire artwork is set against a solid magenta background.

Acknowledgement of country

Bendigo 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.

Artwork by Troy Firebrace

Yorta Yorta and Dja Dja Wurrung artist and educator

Overview of Corporate Governance

The Board of Directors are pleased to present the 2025 Corporate Governance Statement.

This Corporate Governance Statement (**this Statement**) outlines the key corporate governance practices of Bendigo Bank and its wholly owned subsidiaries (**the Bank**) for the financial year ended 30 June 2025 (**FY25**). In addition, this Statement confirms that the Bank has complied with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, 4th edition (ASX Principles).

The Bank adopted the ASX Principles for the whole of FY25.

This Statement has been approved by the Board and is accurate at 25 August 2025.

Further information relating to the Bank's corporate governance practices and key governance documents can be found on the Corporate Governance section of the Bank's website at: www.bendigoadelaide.com.au/esg/governance

In addition to this Statement, the FY25 Annual Financial Report incorporating the Sustainability Report, is available at: www.bendigoadelaide.com.au/investor-centre/reports/

Corporate Governance Framework



Purpose and Values

The Bank's purpose is to feed into the prosperity of its customers and communities. To achieve this purpose, the Bank's corporate values articulate what sets the Bank apart from other organisations and establishes the expected behaviours and actions of its people.

The Bank's values are published at: www.bendigoadelaide.com.au/about-us/our-values/

Our Values
Make a difference We create a positive impact for our customers, communities, shareholders and each other, because we genuinely care.
Be better together We are empowered, we speak up, and together we continuously improve, learn and grow.
Own it We take initiative and commit to our decisions to deliver better outcomes.
Find the right way We make balanced decisions by considering the risk and reward of any given situation and a diverse range of perspectives.

Board of Directors

Directors

The Bank's Board of Directors comprised nine Directors in FY25, all of whom, apart from the Chief Executive Officer and Managing Director (**CEO and MD**), were Non-Executive and independent. The Chair of the Board is not the same person as the CEO and MD. Detailed information about each Director is set out in the Directors' Report in the 2025 Annual Financial Report.

The Board assesses the independence of each Non-Executive Director on an annual basis. Director independence is based on a Director being free from any business or other association (including those arising out of a substantial shareholding, involvement in past management, or as a supplier, customer, or adviser) that could materially interfere with the exercise of independent judgement. The Director Independence assessment criteria is set out in the Board Policy, available at: www.bendigoadelaide.com.au/esg/governance

In July 2025, the Board assessed each Non-Executive Director to be independent on the basis that they can continue to test and challenge Executives and senior managers constructively, and to exercise independent judgement on matters presented for Board decision.

Role of the Board

The Board is responsible for the effective oversight and prudent management of the Bank.

The Board has the following key responsibilities:

- **Aspiration, purpose, values, framework, and culture:** with management, setting the strategy, values, and purpose of the Bank and, in doing so, setting, and monitoring the corporate culture.
- **Customer voice:** oversight of customer matters, including feedback and insights.
- **People:** with assistance from the People and Culture Committee, the appointment and performance monitoring of the CEO and MD, appointment and succession planning for Executives, remuneration outcomes and settings, diversity, consequence management, and workplace health and safety.
- **Strategy, business, operational, investment and financial plan:** reviewing and approving the strategic direction of the Bank, approving significant corporate strategic initiatives, reviewing and approving the annual financial target and investment slate, overseeing the technology and transformation strategy, and approving regulatory financial disclosures.
- **Capital management, funding, and liquidity:** with assistance from the Risk Committee, approving and overseeing the Bank's dividend distribution and capital management plan and funding plan, the issue and cancellation of equity securities and the review and approval of the Group Liquidity Risk Management Framework and the Group Liquidity Risk Management Policy.
- **Risk:** with assistance from the Risk Committee and Audit Committee, monitoring and overseeing risk culture, risk management strategy, risk management framework, risk appetite and the effectiveness of risk management.
- **Information Security and Cyber Risk Management:** with assistance from the Technology and Transformation Committee, oversight of the technology infrastructure, technology architecture, information security program, and cyber security program.
- **Environmental, Social and Governance:** with assistance from the Audit Committee, overseeing, and approving the Bank's Sustainability and Environmental, Social and Governance (**ESG**) approach.
- **Continuous disclosure:** approving, on referral from the CEO and MD, the substance of any announcement of significance including a material profit upgrade or downgrade or material acquisition. Receiving from management copies of all material market announcements promptly after they have been made and approving the Continuous Disclosure Policy.
- **Financial reporting:** with assistance from the Audit Committee, reviewing and evaluating the performance and independence of the Bank's External Auditor, overseeing the integrity of the Bank's accounting and reporting systems, and approving the regulatory financial disclosures for the Bank, and receiving the declaration of the CEO and MD in accordance with section 295A of the *Corporations Act 2001* (Cth) (the Act).

More information is contained in the Board Charter, available at: www.bendigoadelaide.com.au/esg/governance/#charters

The Board has delegated management responsibilities to the CEO and MD. It has reserved certain responsibilities for the Board and Committees. These include corporate governance, specific responsibilities of the Board under the Board Charter, responsibilities delegated by the Board to a Committee, and responsibilities otherwise required to be exercised by the Board by the constitution, legislation, regulations or prudential standards. The Board also reserves for itself matters above specific delegation limits, including financial and risk limits. The Board may reserve any additional matter for itself, as advised to the CEO and MD.

Role of the Committees

The Committees assist the Board in carrying out its responsibilities. In deciding Committee membership, the Board endeavours to make the best use of the skills and expertise of the Directors, and to share responsibility. Overlapping memberships and referrals between the Committees helps members to consider if matters raised in one Committee may have implications for another. Committee membership is reviewed on an annual basis by the Board.

The Board receives the minutes of all Board Committee meetings and a verbal report from each Committee Chair on significant areas of discussion and key decisions. Each Committee has an annual meeting planner to schedule the items of business and reports required to be considered each year under the Committee Charter.

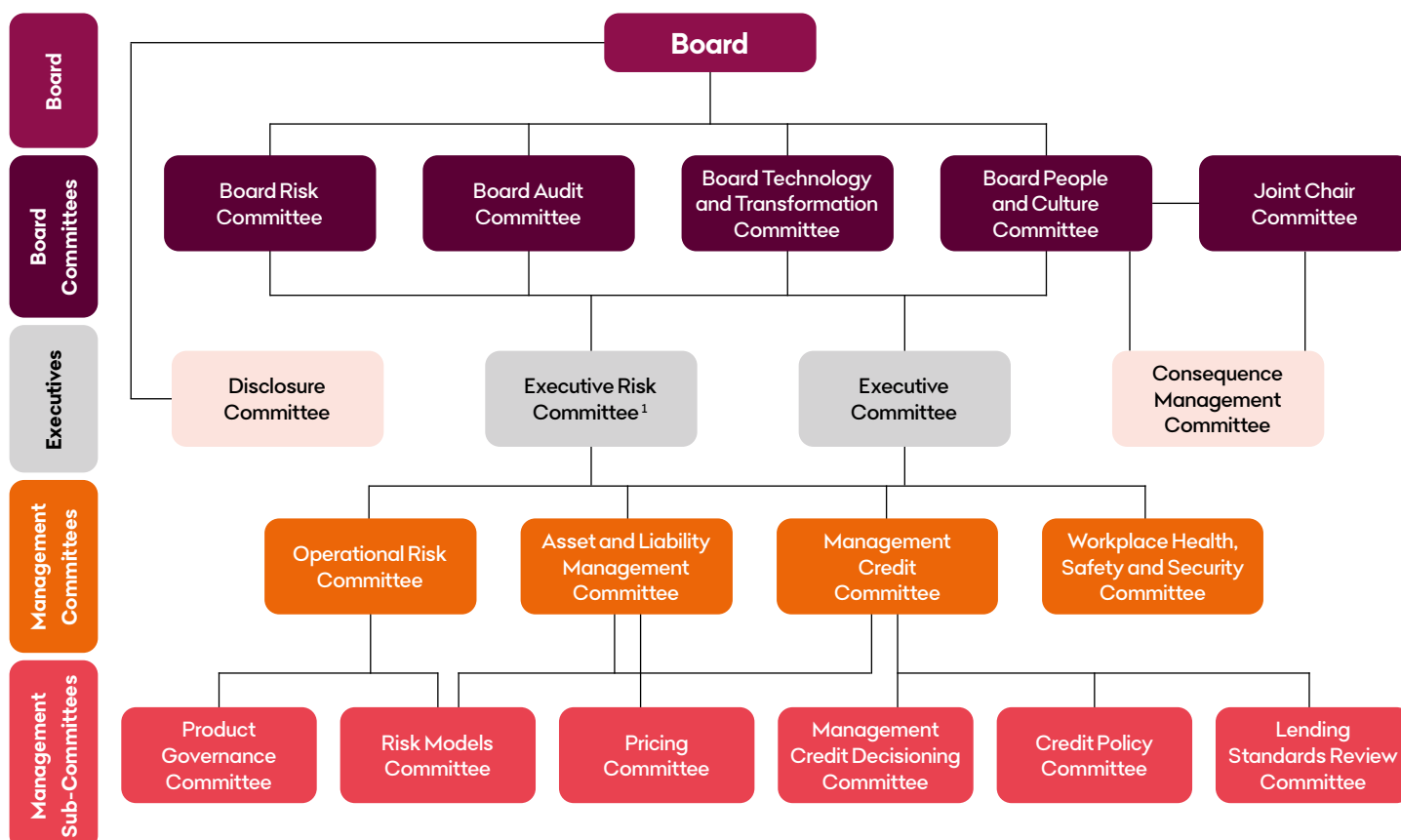
Information on the number of Committee meetings held during the year, and attendance of Committee members at those meetings, is presented in the Directors' Report in the Annual Financial Report.

The Chairs and members of each Board Committee at the date of this Statement are below:

Non-Executive Directors	Audit	Risk	People and Culture	Technology and Transformation
Vicki Carter (Chair)		Member	Member	
Richard Deutsch	Chair			Member
Victoria Weekes		Chair	Member	
Abi Cleland			Chair	Member
Alistair Muir			Member	Chair
Margaret Payn		Member		Member
Daryl Johnson	Member	Member		
Travis Dillon	Member	Member		

The Charter for each Committee is available at: www.bendigoadelaide.com.au/esg/governance/#charters

Governance Structure



1. The Executive Risk Committee commenced 1 July 2025.

Audit Committee

The Audit Committee consists of three members, all of whom are independent Directors. All members are financially literate and at least one member must have and has strong financial expertise (as a qualified accountant or as a financial professional with experience of financial and accounting matters). The relevant qualifications and experience of each member is set out in the Directors' Report.

The Audit Committee assists the Board with:

- An objective review of the effectiveness and integrity of the Bank's financial, non-financial and regulatory reporting requirements and related audit functions.
- External audit matters, including prudential audit requirements, and the review and assessment of the performance, and independence, of the External Auditor and terms of engagement.
- Group Internal Audit matters and oversight, and the review and assessment of the performance, adequacy and independence of Group Internal Audit.
- The objective, scope, and outcomes of relevant prudential responsibilities and the integrity of statutory financial and prudential reporting, including financial reporting principles, policies, controls and procedures, and Basel III Pillar 3 Disclosures, including non-audited reporting.
- Sustainability and ESG performance and reporting, including oversight of the Bank's collective ESG efforts.
- Monitoring the adequacy and effectiveness of the Bank's risk management and internal control systems, including compliance with, and effectiveness of, the risk management framework.

Other responsibilities include overseeing assurance work in relation to organisational culture, monitoring tax compliance, and receiving reports in relation to the Service Provider Policy and Business Continuity Plan.

Risk Committee

The Risk Committee comprises five members (including the Chair) all of whom are independent Directors. At least one member of the Committee must have, and has, credit expertise. The qualifications and experience of each member is set out in the Directors' Report.

The Risk Committee assists the Board with:

- Non-Executive oversight of the Bank's risk profile and operation of the risk management framework.
- Monitoring the risk profile and performance of the credit portfolios including portfolio composition, risk concentrations, portfolio analytics, arrears, performance, provisioning, non-performing loans, and loss performance.
- Monitoring compliance with capital requirements and risk, interest rate risk, traded-market risk and liquidity risk management policies, and limits and tolerances.
- Monitoring funding strategy, funding mix, and maturity profile.
- Monitoring and making recommendations to the Board on risk appetite and risk management frameworks.
- Considering and deciding the Internal Capital Adequacy Assessment Process (ICAAP), with significant changes to the ICAAP to be recommended to the full Board.
- Reviewing capital target ranges, overseeing capital management and monitoring levels for consistency with the risk appetite.
- Reviewing results of enterprise stress tests.
- Risk Culture of the Bank, including monitoring to the extent to which it contributes to targeted risk management outcomes.
- Risk appetite and risk management strategy, operational risk, insurance and litigation.

- Prudential responsibilities such as prudential assurances and reviews.
- Recommending to the Board changes to the Risk Appetite Methodology, the Risk Appetite Statement, and Risk Appetite Indicators.
- Monitoring emerging trends and risks that may impact the risk profile along with relevant market, legislative and regulatory developments, and overseeing management's plans to manage these risks and developments.
- Monitoring the management and measurement of regulatory compliance risk and compliance with laws, regulations and voluntary codes to which the Bank subscribes.
- Considering the outcomes of reviews and testing of the Business Continuity Plans (BCP) and periodic audit assurance reviews of the BCP.

The Risk Committee reviews the Bank's risk management framework at least annually to ensure that the framework continues to be appropriate and sound and that the Bank is operating with due regard to the risk appetite set by the Board and to disclose, in relation to each reporting period, whether such a review has taken place.

The most recent review of the framework occurred in June 2025.

Further details of the Bank's risk management framework are set out in the FY25 Annual Report available here: <https://www.bendigoadelaide.com.au/investor-centre/reports/>

People and Culture Committee

The People and Culture Committee consists of four members (including the Chair), all of whom are independent Directors. The qualifications and experience of each member is set out in the Directors' Report.

The People and Culture Committee assists the Board with:

- Oversight of remuneration matters including the Remuneration Framework and Policy, cash and equity-based incentive schemes and remuneration outcomes for Specified Roles¹ under the Remuneration Policy and Prudential Standard CPS 511 Remuneration.
- People and culture matters including employee engagement, retention, wellbeing, development, and workplace health and safety.
- Diversity and inclusion policies and measurable objectives.
- Providing governance and oversight of compliance with the *Financial Accountability Regime Act 2023 (FAR Act)*.
- Board nomination matters including Board renewal, succession, induction and continuing professional development programs, performance, remuneration and Board Skills Matrix.

- Advising on the appointment, removal, remuneration and performance of the CEO and MD.
- Overseeing succession planning for the CEO and MD, Executive Committee members and critical leadership positions.
- Reviewing and recommending governance practices, this Statement and the Notice of Annual General Meeting.
- Ensuring there are policies and processes in place for reporting employee concerns and whistleblower matters, including overseeing their effectiveness and receiving notification of material incidents reported.
- Overseeing the implementation, operation, and effectiveness of the Consequence Management Committee, including consideration of matters impacting remuneration for Specified Roles.

Technology and Transformation Committee

The Technology and Transformation Committee consists of four members, all of whom are independent Directors. The qualifications and experience of each member is set out in the Directors' Report.

The Technology and Transformation Committee assists the Board with:

- Monitoring the delivery of transformation programs, including progress against strategic outcomes and key performance indicators.
- Reviewing and making recommendations to the Board on transformation investments and tracking benefits of transformation programs.
- Monitoring the delivery and relevance of technology operations for quality, security, stability, and reliability.
- Reviewing and approving technology-related innovation and strategies including digital, data, cyber security, automation, and artificial intelligence, and their alignment with the Bank's corporate strategy.
- Overseeing the appropriate management of technology and information security (including cyber) risks and issues.
- Receiving updates on technology-related regulatory developments and emerging trends.

1. Specified Roles are defined in CPS 511 and are intended to capture those individuals and cohorts who can have a material influence on the performance and risk profile of the entity, in both the short and long-term. Specified Roles comprise senior managers, Executive Directors, material risk-takers (including highly-paid material risk-takers) and all risk and financial control personnel.

Board composition

The individual attributes of each Director are as critical as the skills and experience that they bring. There is an expectation that each Director be able to demonstrate sound business judgement, a strategic view, integrity, a readiness to question, challenge and critique, a different way of thinking, and leadership qualities.

At a collective level, the diversity of thinking, skills, knowledge, experience, gender, and attributes enable the Board to provide the oversight needed to develop and achieve the Bank's strategy.

Directors are expected to have a clear ability to assist with setting the strategic direction of the Bank and have a deep understanding of the Bank's strategy.

The Board considers it has the appropriate mix of skills, knowledge and expertise and regularly reviews these against the skills and experience needed to deliver the strategy.

An external Board review conducted during FY25 confirmed that the Board collectively possesses an appropriate standard of expertise across all required skills matrix areas, as set out on the following page.



The Bank's Board and Executive team with BEN Pride Committee members.

Board Skills Matrix

The desired skills, knowledge and experience in the current matrix include:

Board Average (out of 100)

Leadership

81%



Experience as a Director or senior executive in comparable organisations.

Strategy and Commercial Acumen

83%



Understanding commercial and economic drivers and experience in the development and testing of strategic objectives for complex listed businesses.

Customers and Community

72%



An understanding of the drivers of customer experience and expectations in the context of the Bank's brand.

Industry Experience

66%



Experience as a senior executive in the financial services industry including retail banking, institutional or wholesale banking, and superannuation, and understanding of the shifting financial services landscape.

Social and Environmental

61%



An awareness and understanding of community expectations on environmental and social impacts and evolving disclosure and reporting requirements.

People and Culture

69%



Experience in shaping workplace culture and employee engagement, remuneration frameworks, consequence management and workplace health and wellbeing.

Governance, Risk and Compliance

78%



Experience as a Non-Executive Director of comparable organisations, with a strong understanding of governance, risk management, compliance and oversight.

Regulatory and Government Policy

62%



Understanding the regulatory and policy landscape in the financial services industry, including experience in identifying and resolving regulatory issues and engaging with government and regulators.

Financial Acumen

77%



Experience analysing and challenging financial statements, forecasts, modelling, and business cases, and understanding auditing and accounting issues.

Technology

57%



Experience as an Executive overseeing information technology, data management, cyber security, technology transformation, and understanding relevant risks.

Digital and Innovation

56%



Experience as an Executive overseeing digital transformation programs in comparable organisations and understanding the impacts, risks and opportunities and relevant trends shaping digital evolution and disruption.

KEY

Board average (left column)

● Top Quartile ● Second Quartile ● Third Quartile ● Fourth Quartile

Director average (middle column)

● Expert (Top Quartile) ● Advanced (Second Quartile) ● Capable (Third Quartile) ● Limited (Fourth Quartile)

Board renewal

The Board is committed to well-planned and orderly succession, aiming for a blend of diversity in thinking, background, approach, and skills. Succession planning is a vital component to ensure continuity, with the Board discussing succession planning on an ongoing basis.

The process to appoint a new Director is overseen by the Board Chair and the People and Culture Committee, whose responsibilities include recommending to the Board the selection of new Directors, the proposed criteria for the selection of candidates with reference to the current mix of skills, knowledge, experience, diversity and tenure on the Board, and identifying and nominating a short list of candidates to the Board. The Board may engage the services of a recruitment firm to help identify and assess potential candidates.

Annual assessment

Directors, Executives, and the External Auditor must meet annual fit and proper standards under the Bank's Responsible Persons Policy, which addresses the requirements of APRA's Prudential Standard CPS 520 Fit and Proper.

Directors, Executives, and the External Auditor are assessed before appointment, and then annually to make sure that they have the competence, character, diligence, experience, honesty, integrity, and judgement needed to properly perform their duties, as well as the education or technical qualifications, knowledge, and skills relevant to those duties.

This includes obtaining or reviewing background probity checks (ASIC, bankruptcy, police) periodically, and an individual fit and proper declaration by each Director, each Executive, and the External Auditor annually.

This annual assessment process supports compliance with the accountability regime under the FAR Act. Board members and Executives are all accountable persons under the FAR Act.

The accountability regime establishes accountability obligations for accountable persons, requiring each accountable person to:

- act with honesty and integrity, and with due skill, care, and diligence
- deal with APRA and ASIC in an open, constructive, and cooperative way
- take reasonable steps in conducting responsibilities as an accountable person to prevent matters from arising that would adversely affect the Bank's prudential standing or prudential reputation
- take reasonable steps to prevent material contraventions of the financial services laws specified under the FAR Act.

An accountable person is required to be registered with APRA and it is the Board's responsibility to assess whether an individual is suitable to be an accountable person.

Each Director and each Executive has been assessed as being suitable to be an accountable person.

A Director appointed by the Board must seek election at the next Annual General Meeting of shareholders after appointment. For all elections, the Board considers the skills, knowledge, experience, diversity, and attributes necessary to deliver the strategy of the Bank and the extent to which these are represented on the Board and the statement provided by the Director seeking election that supports their election.

The notice of Annual General Meeting includes all information relevant to the decision by shareholders to elect or re-elect a Director. This includes relevant information obtained by the Bank as part of the fit and proper assessment, the accountable person process, a statement about the Director's independence and a statement about the Board's support for the Director's election or re-election.

Appointment and equipping Directors to perform their role

Each Non-Executive Director enters into a written agreement covering the Director's role and responsibilities, time commitments, and ongoing education, performance, remuneration, disclosure of outside interests, independence, privacy, and confidentiality obligations. Arrangements for information, insurance, indemnity, and access to independent professional advice are contained in a Director's Deed of Access, Insurance and Indemnity.

Following appointment, each Director participates in an induction program to familiarise themselves with the business and strategy and to develop industry knowledge. The information provided includes information about the Bank's Governance Framework, policies, organisational structures, and business activities. The induction program involves one-on-one meetings with Executives, senior managers, and the External Auditor, and an introduction to the Board Committee that a Director joins.

There is a periodic review of the professional development activities needed for Directors to maintain their skills and knowledge to perform their role as Directors effectively. In addition to professional development training, Directors as a collective are actively encouraged to enhance their knowledge of the Bank's operations, industry and market developments, and regulatory changes. This is enabled by the Board engaging with industry and regulatory leaders, participating in technical briefings, and undertaking regular deep-dive, free-form discussions with Executives and senior managers at Board meetings. Board educational and immersion sessions are also regularly arranged.

The Board can seek any information it requires from any employee of the Bank or from any other source. The Board or a Committee can meet with Bank employees and third parties and may request Bank employees and third parties to attend Board or Board Committee meetings with or without the presence of management.

The General Manager of Group Internal Audit has a direct reporting line to the Audit Committee and an administrative reporting line to the CEO and MD. The General Manager of Group Internal Audit may request to meet with the Audit Committee and has a standing invitation to attend all Audit Committee meetings. The Audit Committee meets with the General Manager of Group Internal Audit without management present at least three times a year.

Senior managers, the Chief Financial Officer and the General Manager of Operational Risk may request to meet with the Audit Committee. The Chief Financial Officer has a standing invitation to attend all Audit and Risk Committee meetings.

The Chief Risk Officer has a standing invitation to attend all Audit, Risk and Technology and Transformation Committee meetings. The Chief Risk Officer also has an invitation to attend the People and Culture Committee meeting that considers the remuneration of Specified Roles as required under the Remuneration Policy.

The Chief People Officer has a standing invitation to attend all People and Culture Committee meetings.

The Chief Digital Officer, the Chief Technology Officer and the Chief Information Security Officer have a standing invitation to attend all Technology and Transformation Committee meetings.

A Board Committee may consult with a professional adviser or expert at the cost of the Bank if the Committee considers it necessary to carry out its responsibilities. A Director may obtain independent professional advice at the Bank's expense after first getting the approval of the Chair (or if the Chair does not give the approval, the Board). The Chair may obtain independent of the Board must first obtain the approval of the Chair of the Audit Committee.

The Company Secretary is accountable to the Board, through the Chair, on all matters to do with the proper functioning of the Board. The appointment and removal of the Company Secretary is determined by the Board. Details of the Company Secretary are set out in the Directors' Report.

Performance assessments

The Board reviews its performance, the performance of each Director, and the performance of each Board Committee every year.

From time to time, this process is led by an external consultant, with assistance from internal and External Auditors. In those years when a consultant is not engaged, the Chair, with the assistance of the Company Secretary, leads the assessment of the Board each Director and each Board Committee. When an external consultant is engaged the process is similar but may also involve discussions with Executive Committee members.

Every year, the Chair meets with each individual director to discuss their contribution to the Board.

An external Board review occurred in 2025 involving the completion of questionnaires and meetings between the external advisor and individual Directors, members of the Executive, the Company Secretary and the Chair.

A discussion of the process and outcomes for the Board and each Committee occurred at the June 2025 Board meeting. Additionally, the Board and each Committee sets performance goals for each year.

The next external review is scheduled for 2028.

Our Investors

The Bank is committed to providing investors with appropriate and timely information to enable them to exercise their rights and make informed investment decisions.

The ways in which the Bank does this includes:

- Announcements to the Australian Securities Exchange Limited (**ASX**) are made in accordance with ASX Listing Rules' requirements, the Bank's Continuous Disclosure Policy and Communications Policy.
- The Investor Centre provides a central point for shareholders to access information including ASX announcements, media releases, the corporate calendar, investor presentations, reports and information about dividend history and the Annual General Meeting. The Investor Centre is available on the Bank's website at: www.bendigoadelaide.com.au/investor-centre/
- Shareholders are invited to attend and participate in the Bank's Annual General Meeting each year, and in October 2025, can do so virtually or in person at the meeting in Bendigo.
- Regular engagement by the Investor Relations Team with investors and analysts.
- The Bank's Annual Report, financial and statutory reporting (i.e., half-year results and Basel III Pillar 3 capital disclosures), trading and shareholder updates and this Statement.

ASX announcements

The Bank has continuous disclosure obligations under the ASX Listing Rules. This requires disclosure to the ASX of market sensitive information before anyone else to ensure all investors have equal and timely access to material information (subject to some exceptions).

The Bank's Continuous Disclosure Policy explains how the Bank manages market sensitive information to comply with this obligation and includes its disclosure protocols, with assistance from the Disclosure Committee, comprised of the CEO and MD, CFO, Chief of Staff and General Counsel, Head of Investor Relations, and the Company Secretary. In some cases, disclosure decisions are also made by the Board. Through the external notifications tool on the ASX Online market announcements platform, Directors are given a copy of disclosure notices as soon as possible after an announcement is released to the market.

The Company Secretary is responsible for coordinating communications with the ASX and for having systems in place to ensure that information is not released to external parties until confirmation of lodgement is received from ASX.

The Bank's Communications Policy provides clear authorities and protocols for communications with investors, ASX, regulatory authorities, the media and other key stakeholders. It is designed to ensure that information flows are controlled, and to reduce the likelihood of inadvertent disclosure outside the continuous disclosure reporting regime.

The Continuous Disclosure Policy and Communications Policy are available at: <https://www.bendigoadelaide.com.au/governance/>

Shareholders

Shareholders can access information about their own shareholdings including transaction and dividend payment history and taxation information through the share registry portal which is accessible through the Bank's Investor Centre, where answers to frequently asked questions for shareholders can also be found.

Shareholders can request to receive documents electronically or in hard copy, including dividend statements, shareholder reviews, annual reports, notices of meetings and shareholder question forms.

Consistent with the Bank's efforts to reduce its carbon and environmental footprint, the Bank encourages shareholders to elect to receive Bank communications electronically. This reduces paper, the carbon footprint associated with postage, printing, and mailing costs, and gives shareholders faster and more secure access to their information.

The Bank's Annual General Meeting of shareholders will be held as a hybrid meeting in October 2025, with an opportunity to attend and vote at the meeting in person, or virtually.

The Annual General Meeting provides an opportunity for shareholders to engage with the Bank, and the Bank strongly encourages this. Shareholders can also ask questions before the meeting.

At the Annual General Meeting shareholders will have a reasonable opportunity to ask questions about or make comments on the management of the Bank or the business of the meeting.

Shareholders are also invited to submit written questions directed to the External Auditor about the content of the Auditor's report and the conduct of the audit of the Annual Report. These questions are given to the External Auditor and an opportunity is provided at the meeting for the Auditor or their representative to respond. A suitably qualified representative of the audit team attends the Annual General Meeting to answer questions about the audit.

Details on how to vote and ask questions are set out in the notice of the Annual General Meeting. Voting is conducted by poll on all resolutions.

Investment community

The Bank is committed to engaging with the investment community, telling the Bank's story and communicating the Bank's strategy.

The Bank's investor relations program facilitates an effective two-way communication with the investment community to provide a better understanding of the Bank's financial and non-financial performance; and provides the Board and management with feedback from shareholders. The Bank engages with institutional investors, private investors, brokers, analysts, and rating agencies.

The Bank's Investor Relations team coordinates roadshows for the half-year and full-year results announcements and other investor meetings as required. In accordance with the Bank's Continuous Disclosure Policy, presentation materials are provided to the ASX ahead of substantive presentations to investors and analysts. The most recent investor presentations are accessible at: <https://www.bendigoadelaide.com.au/investor-centre/financial-results/>

Under the Bank's Continuous Disclosure Policy and Communications Policy, restrictions apply to ensure market sensitive information is not disclosed before it is given to ASX. The employees who are authorised to speak with institutional investors, brokers, analysts, and rating agencies are limited.

Parameters for discussions about results are set by the CEO and MD. There are restrictions on discussions in the pre-results period from 15 June and 15 December respectively. During the pre-results period, those authorised to comment on analysts' financial projections are limited to the CEO and MD, the Chief Financial Officer, and the Head of Investor Relations and ESG. Comments must be confined to errors in information, computations, and underlying assumptions.

Reporting Integrity

The integrity of financial reporting to shareholders is controlled by:

- Board oversight and responsibility
- a declaration from the CEO and MD and the Chief Financial Officer
- oversight by the Audit Committee
- the independent External Auditor

Board

Directors are responsible for assessing whether the financial statements and notes are in accordance with the Act, that they comply with accounting standards and give a true and fair view of the financial position and performance of the Bank.

A Directors' declaration to this effect is included in the Annual and Half-Year Financial Reports.

Audit Committee

The Audit Committee's responsibilities for financial reporting include the following:

- Reviewing the Annual and Half-Year Financial Reports for recommendation to the Board.
- Reviewing Trading Updates (Q1 and Q3) for recommendation to the Board.
- Reviewing significant accounting estimates and judgements used for the preparation of the financial reports.
- Reviewing and approving any new or proposed changes in the Bank's accounting policies.
- Monitoring developments in statutory reporting and accounting and disclosure requirements.
- Reviewing the effectiveness of the Bank's internal control and risk management framework.

Declarations

A declaration process, supported by due diligence and verification, is undertaken across the Bank for the annual and half-year financial statements.

The Directors' declaration is only made after receipt of declarations by the CEO

and MD and Chief Financial Officer, which confirm that:

- the financial records of the Bank have been properly maintained in accordance with the Act
- in their opinion, the financial statements and notes comply with applicable accounting standards and give a true and fair view of the financial position and performance of the Bank
- their opinions have been formed based on a sound system of risk management and internal control, and this is operating effectively in all material respects
- the consolidated entity disclosure statement is true and correct.

The declarations made by the CEO and MD and the Chief Financial Officer are reviewed each reporting period by the Audit Committee. The declarations are made on the basis that they provide a reasonable, but not an absolute, level of assurance and do not imply a guarantee against adverse events or circumstances that may arise in future periods.

The process is intended to provide assurance that the Bank has identified material business risks associated with its activities and implemented appropriate risk management policies, frameworks, systems, and procedures to manage those risks.

Each Executive and relevant senior manager provides a risk management declaration, with support from their relevant line manager, as to whether there are any known risk matters that could materially impact either the operations of the Bank or the integrity of the statutory financial reports.

External Auditor

The audit or review by the External Auditor provides a further level of assurance of the integrity of the financial statements. The Audit Committee oversees the external audit function.

This includes reviewing and approving the external audit plan and assessing the performance of the External Auditor.

The independence of the External Auditor is important to the integrity of the audit function and the Act sets out independence requirements. The Audit Committee is responsible for maintaining a policy dealing with Auditor independence and monitoring compliance with that policy. The External Audit Independence Policy is available at: www.bendigoadelaide.com.au/esg/governance/

Key elements of the Policy include the appointment of the External Auditor and ongoing independence requirements such as restrictions on non-audit services, restrictions on certain relationships with the Bank and the requirement for rotation of the audit partner. It also includes the requirement for the Auditor to give annual and half-year independence declarations to Directors.

The approval of the Audit Committee Chair is required before the External Auditor is engaged to provide non-audit services. This enables the Audit Committee to assess whether there may be an impact on Auditor independence.

The Audit Committee gives an annual and half-year statement to the Board as to whether the Committee is satisfied that the independence of the external audit function has been maintained having regard to the provision of non-audit services. The annual Directors' Report includes information about any non-audit services provided and whether the Directors are satisfied that the provision of non-audit services is compatible with the independence of the External Auditor and the reason for being satisfied.

Periodic corporate reports that are not audited are verified internally by the Chief Financial Officer and/or the Chief Risk Officer. The Audit Committee reviews the process undertaken to verify the integrity of any such reporting.

Our People

The Bank puts its people first, so its people can put the Bank's customers first.

The Bank puts its people first, so its people can put the Bank's customers first.

The Bank is committed to creating a safe and supportive work environment, investing in its people, recognising them for great outcomes, holding them to account for conduct and creating a community where everyone can thrive.

The Bank's values articulate an expectation that its people will:

- Make a difference
- Be better together
- Own it
- Find the right way

The Bank wants its people to feel safe, connected, engaged, and encouraged to bring diverse perspectives to decisions.

A diverse and inclusive workforce is important, and the Bank aims to reflect the rich diversity of the communities the Bank's people live in, work with, and support. Diversity of experience, mindset, and background inspire the best ideas, helps the Bank challenge the status quo, and identify better ways of working.

The Bank continues to focus on ensuring its people are supported to manage their work and personal commitments through an ever-changing landscape.

Respect for people

Workplace policies, standards, guidelines and procedures are important in defining, reinforcing and clarifying what the Bank expects of its people. They also set out the Bank's responsibilities as an employer.

In 2025, the Bank continued to reinforce the obligations and expected behaviours of its people in the workplace, as outlined in the following documents:

- Bullying in the Workplace Policy
- Discrimination and Harassment Policy
- Work Health and Safety Policy
- Complaints Procedure for Employees
- Consequence Management Policy

The Bank also recently issued an Executive Leadership Statement: 'Standing Together' to eliminate sexual and sex-based harassment and discrimination. The Executive Leadership Statement is supported by a new Sexual Harassment Policy.

The Bank continues to focus on opportunities to further strengthen its commitment to ensuring a workplace that is free from discrimination and harassment. The Bank's people are required to complete mandatory Respect and Safety learning, including modules about bullying in the workplace, discrimination and harassment.

Together, these policies uphold the Bank's commitment to a safe and respectful workplace where everyone can do their best work. They also make clear the role of the Bank's leaders and people to contribute to a safe, inclusive and respectful workplace.

The Bank knows that speaking up is constructive, contributes to innovation and enables early resolution of issues and supports robust decision making. The Bank encourages a speak up culture including raising good ideas and concerns. The Bank is committed to listening, supporting and protecting the Bank's people when they do speak up.

Code of Conduct

The Code of Conduct (**Code**) sets the expectations for the Bank's employees and Directors to make decisions that are lawful, ethical and respectful, to support the delivery of the right outcomes for customers, colleagues, partners and stakeholders.

The Code guides the Bank's people on their responsibility to act with integrity and display high ethical standards. It helps the Bank's people to Find the Right Way, whether working in the office or offsite and when using technology to contribute to:

- a sense of belonging for the Bank's people and customers by demonstrating inclusive behaviour and encouraging diverse thinking
- a safe and healthy workplace which supports wellbeing
- a workplace free from bullying, discrimination, harassment and other unacceptable conduct by treating everyone with respect, dignity and courtesy.

Whether working in the office, offsite or using technology, decisions and interactions with colleagues and customers are always expected to be respectful and free from unlawful discrimination and harassment, including sexual harassment.

The Code is reviewed regularly and each year the Bank's people complete mandatory Code of Conduct learning, including attesting that they comply with the Code.

Modern slavery

The Bank publishes an annual Modern Slavery Statement pursuant to the *Modern Slavery Act 2018*, which outlines the steps taken to identify, manage and mitigate the specific risks of modern slavery in the Bank's operations and supply chains.

The Bank has implemented a Supplier Code of Conduct to manage risks with material supplier relationships. Modern slavery is also considered as part of the Bank's employee policy framework and relevant risk management practices and processes are applicable to the Bank's customer and third-party relationships.

Conflicts of interest

The Disclosure and Conflicts of Interest Policy sets out how the Bank complies with its regulatory obligations and other related policies when dealing with conflicts of interest. It also provides guidance to identify and effectively manage and monitor any actual, perceived, or potential conflicts which may arise.

Whistleblowers

The Whistleblower Policy supports a culture of integrity and ethical behaviour. It sets out a clear process and details the protections available for those who want to raise a concern confidentially regarding suspected misconduct, such as unethical behaviour, criminal activity, a failure to comply with a legal or regulatory obligation, or a significant breach of the Code or other Bank policy. It is supported by dedicated intranet pages which provide the Bank's employees with information on why it is important to raise concerns, links to the Bank's externally managed anonymous concerns reporting service, and answers to frequently asked questions.

De-identified reporting and analysis on conduct-related matters is shared with the Executive, Board Committees and the Board regularly to observe trends, emerging concerns or systemic issues and to agree investigative or preventative actions.

Securities trading

The Securities Trading Policy imposes restrictions on trading in the Bank's securities by employees and Directors who are in possession of inside information. In addition, a blackout period on trading is imposed on employees and Directors starting on 15 December for the half-year results, and 15 June for the full year results and ending on the next business day after each results announcement. The Board may also impose additional restrictions at any time with notice provided.

Anti-bribery and corruption

The Anti Bribery and Corruption Policy (**ABC Policy**) provides a strong standard of integrity, ethics and conduct within the Bank, and its people support the ABC Policy by complying with relevant anti-bribery and corruption legislation. The ABC Policy provides that the Bank's people must not:

- directly or indirectly engage in corruption or give, offer or request a bribe;
- accept directly or indirectly a benefit (monetary or otherwise) given, offered, authorised, accepted or requested as an inducement for action which is illegal, unethical or a breach of trust;
- accept secret commissions (monetary or otherwise) from a third party in return for agreeing to depart from the Bank's internal policies and procedures or legal obligations; and
- make any political donations on behalf of the Bank, as these may give rise to a perception of cash for influence.

Governance documents are all available on the Bank's website at: www.bendigoadelaide.com.au/esg/governance/

Remuneration

The Bank's reward approach is designed to attract, motivate and retain the talent needed to make the Bank better for all. The remuneration framework helps drive strategy execution, prudent management of risks, generate sustainable shareholder returns and promote the prosperity of our customers and communities. It is made up of Fixed Remuneration, Short term incentives and Long term incentives.

The Consequence Management Policy (**CMP**) and Consequence Management Committee (**CMC**) provides the Board with a framework to consider and apply financial and non-financial consequences for adverse risk and personal conduct matters.

The remuneration and terms of employment for Executives and Non-Executive Directors are contained in formal written agreements. Further details in relation to remuneration are set out in the Remuneration Report which forms part of the Annual Report.

CEO and MD and Executive performance

The performance of the CEO and MD and Executives is assessed annually by the Board People and Culture Committee (**BPCC**) and the Board. The FY25 assessment was conducted by the BPCC and Board in July 2025.

The assessment of performance considers achievement of financial objectives and non-financial objectives including risk management, customers and community, people and planet, which collectively contribute to the Bank's overall performance.

As part of the annual year-end process, the BPCC consults with the Chairs of the Risk Committee, Audit Committee, Technology and Transformation Committee and Chief Risk Officer to ensure risk matters are appropriately considered in reward outcomes.

To support this consultation, the CMC provides an overview of risk and personal conduct matters considered during the year. The CMC is a management committee which consists of the CEO and MD, CRO, CFO and CPO. It is responsible for recommending significant risk matters and personal conduct matters to the Joint Chairs which may lead to remuneration consequences including for Specified Roles.

The Board has discretion to adjust variable remuneration, including down to zero, to ensure reward outcomes align to financial performance, intended results, and the interests of shareholders, customers, and the broader community.

The Remuneration Policy mandates that Executives, and their closely related parties, may not enter a transaction designed to remove the at-risk element of equity-based pay before it has vested, or while it is subject to a trading restriction.

The Bank requires on an annual basis these individuals confirm they have complied with the restriction. If the restriction is breached, the individual will forfeit all equity-based remuneration that is subject to the prohibition at the time of the breach. The Bank's Securities Trading Policy also prohibits Executives from using the Bank's securities as collateral in any margin loan arrangements.

The Bank has a Minimum Shareholding Policy for Executives and Non-Executive Directors.

This further strengthens alignment with long-term shareholder interests.

Non-Executive Director remuneration

Non-executive Directors receive annual fixed pay from an aggregate fee pool approved by shareholders. The fee pool covers fees paid to the Chair and Directors, including committees, the Community Bank National Council and the Bank's subsidiary companies.

There is no direct link between Non-Executive Director fees and the annual results of the Group.

Non-Executive Directors do not receive bonuses or incentive payments, nor do they receive equity-based pay. However, Non-Executive Directors may elect to receive a portion of their fees in BEN shares.

Non-Executive Directors' fees are inclusive of superannuation contributions at the statutory rate. In relation to the superannuation contributions, Non-Executive Directors can elect to receive amounts above the maximum contributions limit as cash.

The BPCC recommends to the Board the remuneration arrangements for Non-Executive Directors. The fees are reviewed and set annually by the Committee with consideration to the following:

- The scope of responsibilities of Non-Executive Directors and time commitments.
- Fees paid by peer companies, companies of similar market capitalisation and complexity, and in the banking and finance sector.
- Attracting and retaining high calibre Non-Executive Directors who are equipped with the diverse skills needed to oversee all functions of the Bank in an increasingly complex environment.

Diversity, Equity and Inclusion

At a time where there is global pressure on diversity, equity and inclusion initiatives, the Bank remains firm in its commitment to fostering a workplace where diversity is embraced, inclusion is intentional, equity is pursued, and belonging is felt by all.

The Bank's approach remains guided by its [Diversity and Inclusion Policy](#), which continues to anchor the Bank's commitment to building a workplace where everyone belongs.

Belonging at BEN Strategy FY23-25

The Bank's Diversity and Inclusion Strategy – Belonging at BEN FY23-25 (**Strategy**), concluded this year, having laid a strong and effective foundation for accelerating inclusion and belonging. Guided by the strategic pillars of the strategy, the Bank has seen meaningful progress across a range of demographic groups. Below are the outcomes the Bank is most proud of:

- **The ability to track workforce representation and experience:** Allowing targeted interventions to be applied, where required, to drive meaningful

change for the Bank's employees with lived experiences.

- **Moving towards a business-led model of inclusion:** Driving a culture of inclusion and belonging led by the business reflected through the development and growth of employee-led networks and the active engagement of Executive sponsors for those networks.
- **Gender representation in the Bank's most senior levels is the best it has ever been:** Gender movements reflect the effort undertaken to drive a more inclusive and empowering experience for women across the Bank.
- **Providing immersive experiences to drive deeper understanding:** Meaningful experiences provoked deeper appreciation of First Nations culture, history, and traditions, highlighting the importance of the work ahead as the Bank works towards Reconciliation.
- **Making the Bank's customers – no matter who they are or how they identify – feel welcomed in the Bank's Branches:** Considerable work has been done to make the Bank's customer in-branch experience more inclusive.

Belonging at BEN Strategy FY26-28

The framework, focus areas and priorities established under the previous strategy remain relevant and continue to guide the Bank's collective effort and remain aligned to the Bank's Strategy and a key enabler of the People and Culture Strategy.

In keeping with reporting requirements, the Board receives regular updates on the effectiveness of the Diversity and Inclusion Policy, the Belonging at BEN Strategy and the Measurable Objectives. Progress can be viewed through the Bank's company reports available on the Bank's website.

The new FY26-28 Measurable Objectives are:

1. **Gender Diversity:** 40:40:20 at Board, Executive, Senior Leadership Group and enterprise levels
2. **Workforce Representation:** Maintain baseline, target improvement
3. **Inclusion Index:** Maintain minimum 80%, target improvement

Strategic Pillars

Workforce Diversity	Leadership Capability and Commitment	Inclusive Workplace and Culture	Customers	Community	Inclusive Workplace and Culture
A workforce that is diverse and representative of the communities the Bank operates in across level and function.	Leaders are change agents and champions with responsibilities for achievement of diversity and inclusion goals.	Employees are safe and well, supported and connected, empowered to contribute fully to work practices and rewarded fairly for their contributions.	Different perspectives, ideas, skills and experiences are leveraged to improve products, attract new customers and enhance the customer experience.	Diversity efforts extend outwards to support the employment and wellbeing of marginalised groups in communities.	Diversity and inclusion efforts result in measurable change and meet internal and external governance expectations.

Priority dimensions

Progress the implementation of existing action plans for priority dimensions housed under the overarching Belonging at BEN strategy.

Measurable objectives

Gender Diversity	Workforce Representation	Inclusion
(40:40:20) at Board, Executive, senior leadership and enterprise	Maintain baseline, target improvement	Maintain minimum 80%, target improvement

Progress against the Belonging at BEN Strategy – FY25 highlights

Workforce diversity

Demographic Survey: In its third year, the survey had a significant uplift in participation (61% vs 44% in FY24) providing a more representative view of the demographic groups that make up the Bank.

Aboriginal and Torres Strait Islander representation: The Bank is proud to see its representation of employees self-identifying as Aboriginal and/or Torres Strait Islander continue to increase, moving from 1.4% (43 employees) to 1.6% (77 employees) in 2024.

Excellence in DEI: The Bank was awarded the 'Excellence in Diversity, Equity and Inclusion Award' at the 2024 Internal Talent Awards, reflecting the deliberate and sustained efforts of the Bank's Talent Acquisition team to embed diversity, equity and inclusion into recruitment practices.

Leadership capability and commitment

Executive champions: Each strategic priority is championed by an Executive leadership team member, who actively drives awareness education and meaningful change across their area of focus.

Recognition for the Bank's inclusive leaders: Several leaders were recognised for their contribution to driving inclusion including: five finalists and one winner in the Women in Banking and Finance (WiBF) National Industry Awards, two finalists at the Australian Workplace Equality Index Awards and the appointment of Megan Papadopoulos, General Manager of Customer Contact, to the Board of Women in Banking and Finance.

Belonging at BEN Conference: The Bank's two-day 'Horizons' conference brought together thought leaders from the Diversity Council of Australia, Reconciliation Australia, the Australian Human Rights Commission, and experts in economics, investment and DEI. The insights gathered helped shape the new Belonging at BEN Strategy.

Inclusive workplace and culture

Employee network groups: The Bank has five employee network groups across the organisation, including: BEN Pride – the Bank's network for LGBTQ+ employees and their allies, BEN Ability – the Bank's access and inclusion network, Women @BEN – the Bank's forum dedicated to driving gender equality, Multicultural @BEN – for the Bank's culturally diverse team members and MOB@BEN – for the Bank's Aboriginal and Torres Strait Islander employees.

Growing a strong space for connection and cultural pride: Since its launch in 2023, membership within MOB@BEN has grown from 4 to 17 in 2025 – a reflection of the safe, inclusive and empowering space it offers to members.

A celebration of LGBTQ+ inclusion: The Bank achieved Gold Tier status in the Australian Workplace Equality Index. The recognition demonstrates the Bank's commitment to create a space where everyone feels welcome, respected, and valued.

Accessibility and Inclusion Plan: Launched in 2023, the Accessibility and Inclusion Plan 2024-26 articulates the Bank's commitment to establishing an accessible bank for the Bank's customers, team members, and the communities the Bank operates in.

Reflect Reconciliation Action Plan: The Bank's Reflect Reconciliation Action Plan has been successfully completed, and the Bank is currently continuing to operate in accordance with its objectives.



The Bank's Women@BEN employee network group.



BEN Pride Committee members.

Customers

First Nations Customer project: The Bank engaged a First Nations led consultancy to review the Bank's current approach to First Nations and vulnerable customers, providing recommendations for improvement. Implementation will commence in FY26.

Best in class – Premises: The Bank was recognised as best-in-class for premises in the 2024 Access and Inclusion Index. This recognition highlights the Bank's beyond compliance approach regarding premise accessibility, including its commitment to supporting employees in accessing workplace adjustments.

Community

Bendigo Pride Festival: The Bank was the proud Rainbow sponsor of the Bendigo Pride Festival. The Bank has been a proud platinum sponsor of the festival since 2020, before becoming the Rainbow Sponsor.

PACE mentoring: The Bank has participated in the Australian Disability Network's PACE mentoring program since 2020, with approximately 70 employees participating to date. A further 20 employees will participate across two cohorts in 2025.

Governance and progress

Addressing gender equality: The Workplace Gender Equality Agency data reported our total remuneration gender pay gap at 25.2% (average)¹ and 26.6% (median) for the 2024–25 period, an increase of 2.1% – driven largely by the first-time vesting of our Employee Bonus Equity Plan. Despite this result, the Bank remains committed to driving gender equality by focusing on the Bank's Gender Equality Roadmap – continuing to take action to ensure equitable outcomes across all levels of the organisation.

Workplace Gender Equality: In

accordance with the requirements of the *Workplace Gender Equality Act 2012*, on 21 May 2025, the Bank lodged its annual public report with the Workplace Gender Equality Agency. The report can be accessed on the Bank's Corporate Governance [page](#).

HESTA 40:40 Vision: as a signatory to the HESTA 40:40 Vision, the Bank is committed to 40% women, 40% men and 20% of any gender at the Executive level by 2030. On June 30, 2025, 30%² of the Executive are female.

Access and Inclusion Index Top Performer

2024: The Bank achieved a rank of sixth overall and second in the Finance and Insurance Industry in the 2024 Access and Inclusion Index, facilitated by the Australian Disability Network. This achievement recognises the considerable efforts made across the Bank in access and inclusion.

1. An average gender pay gap is the difference between the average earnings for men and women, expressed as a percentage of men's average earnings. A median gender pay gap is the difference between the median of what men are paid and the median of what women are paid, expressed as a percentage of the median man's earnings.

2. HESTA 40:40 Vision target is defined as the CEO and MD and their direct reports.

Progress against Measurable Objectives

– ASX Recommendation 1.5

2025 marks the end of the current Measurable Objectives for Diversity and Inclusion for the Bank.

Approved by the Board in 2022, the Measurable Objectives extended beyond gender to include workforce diversity and inclusion for the first time. Over the course of three years, the Bank has seen considerable improvement in its gender representation by level, stability in its workforce profile and strong inclusion results year-on-year.

In the past 12 months:

- 6 out of 9 levels of the Bank meet 40:40:20 representation.
- All focus areas continue to track towards the Australian Workforce Average comparison group.
- Inclusion continues to be a strength of the Bank.

Over the last three years:

- The strongest growth in female representation has been in the Other Executive / General Manager cohort (up 6.6%).
- Due to the small size of the key management personnel cohort, moving the dial in the level of female representation of 14.4% continues to be a work in progress.
- The volume of employees participating in the demographic survey continues to grow (61% participation in 2024, compared to 45% in 2022).
- Despite some movement, the Inclusion score (81%) continues to remain above industry average year-on-year and remains a key driver of engagement

Table 1: Measurable Objectives FY25 outcome

Focus	External Measurable objective		FY22 Actual	FY23 Actual	FY24 Actual	FY25 Actual
Gender	Gender Diversity (determined as 40:40:20) at every level of the organisation by FY25	Board	50% ¹	44.4%	55.6%	44.4%
		KMP	16.7%	14%	14%	14.3% ²
		Other Executives / General Managers	33.7%	37%	37%	43.6%
		Senior Leaders	38.2%	42%	42%	42%
		All Senior Leaders (Other Executive / General Managers / Senior Leaders)	37.4%	41%	41%	41.8%
		Middle and Frontline Leaders (Other Leaders)	52.6%	55%	58%	61%
		All Leaders (inc Executive, Other Exec/ General Managers, Senior Leaders and Middle and Frontline Leaders)	46.1%	49%	49%	51.1%
		All Employees (excl leaders) (Professional, Sales, Clerical and Admin)	63.7%	63%	61%	61.1%
		All Employees (Incl leaders)	60.2%	60%	59%	59.2%
Workforce Representation	Set baseline demographic metrics and aim for growth	n/a	Baseline set	Baseline maintained	Baseline maintained	
Inclusion	Set baseline and aim for growth	n/a	83%	82%	81%	

1. FY22 Board figure does not include the CEO and MD. Board figures for FY23–FY25 does include the CEO and MD.

2. FY25 KMP figure aligned to the Australian Accounting Standard AASB 124 definitions, meaning that this calculation no longer includes the Chief People Officer which has previously been included.

Environmental and Social Risk

Environmental, social and governance risks

Environmental, social and governance (**ESG**) risks are managed in accordance with the Bank's risk management strategy, frameworks and relevant policies.

The Bank identifies its most material sustainability and ESG topics through a dynamic materiality process. Part of this process is an annual materiality assessment which has been approved by the Board.

2025 top topics identified as being most material to the Bank's stakeholders and operations are:

- Customer experience and wellbeing
- Climate change
- Data privacy and security
- Financial crime risk
- Governance conduct and ethics
- Thriving communities

Further information on the Bank's management of sustainability-related risks and opportunities and how the Bank governs, manages and reports on them are outlined in the Sustainability section of the Bank's [2025 Annual Report](#). More detailed information on how Bendigo Bank manages climate risks and opportunities is outlined in the Bank's [2025 Climate Disclosure](#).

Contact us

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ABN 11 068 049 178

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Alternative Access Formats

Our Corporate Governance Statement is available
on the Bank's website
www.bendigobank.com.au

If you require an alternative format, please email
CorporateSecretariat@bendigoadelaide.com.au

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

BENDIGO AND ADELAIDE BANK

ABN/ARBN

11 068 049 178

Financial year ended:

30 JUNE 2025

Our corporate governance statement¹ for the period above can be found at:²

- ☐ These pages of our annual report:
- ☒ This URL on our website: <https://www.bendigoadelaide.com.au/esg/governance/>

The Corporate Governance Statement is accurate and up to date as at 25 August 2025 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.³

Date: 25 August 2025

Name of authorised officer authorising lodgement: Belinda Donaldson, Company Secretary

¹ "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

² Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

³ Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ and we have disclosed a copy of our board charter at: www.bendigoadelaide.com.au/esg/governance/ .	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☒ on page 9 under 'Annual Assessment'.	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒ on page 10 under 'Appointment and equipping Directors to perform their role'.	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	☒ on page 10 under 'Appointment and equipping Directors to perform their role'.	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

⁴ Tick the box in this column only if you have followed the relevant recommendation in full for the whole of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with "*insert location*" underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert "our corporate governance statement". If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg "pages 10-12 of our annual report"). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg "www.entityname.com.au/corporate-governance/charters/").

⁵ If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	☒ on page 17 under 'Diversity, Equity and inclusion' and we have disclosed a copy of our diversity and inclusion policy at: www.bendigoadeelaide.com.au/esg/governance/ and we have disclosed the information referred to in paragraph (c) on page 20 under 'Progress against Measurable Objective – ASX Recommendation 1.5'. We were included in the S&P / ASX 300 Index at the commencement of the reporting period and we have disclosed our measurable objective for achieving gender diversity in the composition of its board on page 20.	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) and whether a performance evaluation was undertaken for the reporting period in accordance with that process on page 10 under 'Performance assessments'.	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) and whether a performance evaluation was undertaken for the reporting period in accordance with that process on page 16 under 'CEO and MD and Executive performance'.	☐ set out in our Corporate Governance Statement <u>OR</u> ☐ we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☒ and we have disclosed a copy of the charter of the committee at: www.bendigoadeelaide.com.au/esg/governance/ and the information referred to in paragraph (4) is included on page 6 under 'People and Culture Committee' and the information referred to in paragraphs (4) and (5) is included on page 21 in the Directors' Report of our 2025 Annual Report under 'Meetings of Directors' at: https://www.bendigoadeelaide.com.au/investor-centre/reports.	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ on pages 7 to 8 under 'Board composition'.	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ we have disclosed the names of the directors considered by the board to be independent directors on page 3 under 'Directors' and on pages 17 to 19 in the Directors' Report of our 2025 Annual Report under 'Directors' Information' at: https://www.bendigoadeelaide.com.au/investor-centre/reports and, where applicable, the information referred to in paragraph (b) on pages 17 to 19 in the Directors' Report of our 2025 Annual Report under 'Directors' Information' at: https://www.bendigoadeelaide.com.au/investor-centre/reports and the length of service of each director on page 22 in the Directors' Report of our 2025 Annual Report under 'Director Tenure' at: https://www.bendigoadeelaide.com.au/investor-centre/reports.	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
2.4	A majority of the board of a listed entity should be independent directors.	☒ on page 3 under 'Directors' and on pages 17 to 19 in the Directors' Report of our 2025 Annual Report under 'Directors' Information' at: https://www.bendigoadeelaide.com.au/investor-centre/reports .	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	☒ on page 3 under 'Directors' and on page 17 in the Directors' Report of our 2025 Annual Report under 'Directors' Information' at: https://www.bendigoadeelaide.com.au/investor-centre/reports .	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	☒ on page 10 under 'Appointment and equipping Directors to performance their role'.	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ on page 2 under 'Overview of Corporate Governance' and we have disclosed our values at www.bendigoadeelaide.com.au/about-us/our-values/ .	☐ set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ on page 15 under 'Code of Conduct' and we have disclosed our code of conduct at www.bendigoadeelaide.com.au/esg/governance/ .	☐ set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ on page 15 under 'Whistleblowers' and we have disclosed our whistleblower policy at www.bendigoadeelaide.com.au/esg/governance/ .	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ on page 15 under 'Anti-bribery and corruption' and we have disclosed our anti-bribery and corruption policy at www.bendigoadelaide.com.au/esg/governance/.	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☒ on page 5 under 'Audit Committee' and we have disclosed a copy of the charter of the committee at: www.bendigoadelaide.com.au/esg/governance/ and the information referred to in paragraph (4) on page 3 under 'Audit Committee' and on page 18 in the Directors' Report of our 2025 Annual Report under 'Directors' Information' at: https://www.bendigoadelaide.com.au/investor-centre/reports and the information referred to in paragraph (5) on page 21 in the Directors' Report of our 2025 Annual Report under 'Meetings of Directors' at: https://www.bendigoadelaide.com.au/investor-centre/reports.	☐ set out in our Corporate Governance Statement
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	☒ on page 13 under 'Declarations'.	☐ set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒ on page 13 under 'External Auditor'.	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ on page 11 under 'ASX announcements' and we have disclosed our continuous disclosure compliance policy at: www.bendigoadelaide.com.au/esg/governance/ .	☐ set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒ on page 11 under 'ASX announcements'.	☐ set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	☒ on page 12 under 'Investment community'.	☐ set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ on page 2 under 'Overview of corporate governance', page 3 under 'Board of Directors' and page 11 under 'Our Investors' and we have disclosed information about us and our governance on our website at: https://www.bendigoadelaide.com.au/esg/governance and https://www.bendigoadelaide.com.au under 'About us' and 'Investor centre'	☐ set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒ on page 11 under 'Our Investors' and page 12 under 'Investment community'.	☐ set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ on page 12 under 'Shareholders' and we have disclosed how we facilitate and encourage participation at meetings of security holders at: https://www.bendigoadelaide.com.au under 'Investor centre'.	☐ set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒ on page 12 under 'Shareholders'.	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	☒ on page 12 under 'Shareholders'.	☐ set out in our Corporate Governance Statement
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☒ on page 5 under 'Risk Committee' and we have disclosed a copy of the charter of the committee at: https://www.bendigoadeelaide.com.au/esg/governance and the information referred to in paragraphs (4) and (5) on page 21 in the Directors' Report of our 2025 Annual Report under 'Meetings of Directors' at https://www.bendigoadeelaide.com.au/investor-centre/reports .	☐ set out in our Corporate Governance Statement
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ on page 3 under 'Role of the Board', and on page 5 under 'Audit Committee' and 'Risk Committee'.	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☒ on page 5 under 'Audit Committee', on page 10 under 'Appointment and equipping Directors to perform their role'.	☐ set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ on page 21 'Environmental and Social Risk' and we have disclosed whether we have any material exposure to environmental and social risks (including materiality process) in the Sustainability Report in our 2025 Annual Report at: https://www.bendigoadelaide.com.au/investor-centre/reports and, if we do, how we manage or intend to manage those risks in the Sustainability Report our 2025 Annual Report at: https://www.bendigoadelaide.com.au/investor-centre/reports .	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☒ on page 6 under and 'People and Culture Committee' and we have disclosed a copy of the charter of the committee at: https://www.bendigoadelaide.com.au/esg/governance and the information referred to in paragraphs (4) and (5) on page 21 in the Directors' Report of our 2025 Annual Report under 'Meetings of Directors' at: https://www.bendigoadelaide.com.au/investor-centre/reports.	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	☒ on page 16 under 'Remuneration' and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives in the Remuneration Report in our 2025 Annual Report at: https://www.bendigoadelaide.com.au/investor-centre/reports.	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ on page 16 under 'Remuneration' and we have disclosed our policy on this issue or a summary of it at: https://www.bendigoadelaide.com.au/investor-centre/reports and in the Remuneration Report in our 2025 Annual Report at: https://www.bendigoadelaide.com.au/investor-centre/reports.	☐ set out in our Corporate Governance Statement OR ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	-	☐ set out in our Corporate Governance Statement OR ☐ we do not have a director in this position and this recommendation is therefore not applicable OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	-	☐ set out in our Corporate Governance Statement OR ☐ we are established in Australia and this recommendation is therefore not applicable OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	-	☐ set out in our Corporate Governance Statement OR ☐ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable ☐ we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable