# CORPORATE GOVERNANCE STATEMENT 2026

Bendigo Bank
The better big bank

# Corporate Governance Statement

This Corporate Governance Statement (Statement) of Bendigo and Adelaide Bank Limited (the Bank) is for the financial year ended 30 June 2026.

The Statement has been approved by the Board of Directors and outlines the Bank's key governance frameworks, policies and practices, demonstrating compliance with the ASX Corporate Governance Council's 'Corporate Governance Principles and Recommendations (4th Edition)' (ASX Principles).

The Bank's governance charters and policies are available on the Bank's website at: https://www.bendigobank.com.au/about-us/corporate-governance/

## Governance framework

The Bank's governance structure is designed to ensure clear lines of accountability and effective oversight.

- **Board:** Oversees the strategic direction, risk appetite and overall governance of the Bank.
- **Board Committees:** The Board is supported by four committees: the Audit Committee, Risk Committee, People and Culture Committee, and Technology and Transformation Committee. The Joint Chair Committee meets once per year to consider risk-related matters ahead of remuneration reviews.
- **Executive:** The Board delegates day-to-day management to the Chief Executive Officer and Managing Director (CEO and MD) supported by the Executive team.
- **Executive Committees:** The CEO and MD and Executive team are supported in the discharge of their accountabilities by the Executive Committee, Executive Risk Committee, Disclosure Committee, and Consequence Management Committee.

Below these Executive-level Committees are Management Committees that assist each Accountable Executive to discharge their Financial Accountability Regime (FAR) accountabilities (including the Non-Financial Risk Committee, the Assets and Liability Management Committee, the Credit Risk Committee, and the Workplace Health Safety and Security Committee).

Further information on director profiles, director tenure and committee structure is set out in the 2026 Directors' Report within this **2026 Annual Report** (also available here: https://www.bendigobank.com.au/about-us/investor-centre/reports/).

| | | | | | | |
|---|---|---|---|---|---|---|
| **Board** | Board | | | | | |
| **Board Committees** | Board Audit Committee | Board Risk Committee | Board People and Culture Committee | Board Technology and Transformation Committee | Joint Chair Committee | |
| **Executive Committees** | Executive Committee | Executive Risk Committee | Disclosure Committee | Consequence Management Committee | | |
| **Management Committees** | Non-financial Risk Committee | Asset and Liability Management Committee | Credit Committee | Workplace Health, Safety and Security Committee | | |
| **Management Sub-committees** | Model Risk Committee | Pricing Sub-committee | Product Governance Sub-committee | Customer Remediation Sub-committee | Lending Standards Review Sub-committee | Data Management Authority |
| **Divisional Committees** | Divisional Risk Committees | | | | | |

Independent assurance and advice includes Internal and External Audit

# Corporate Governance Statement (continued)

## Principle 1: Lay solid foundations for management and oversight

The Board is responsible for the overall governance, performance and strategic direction of the Bank.

The Board Charter details the division of responsibilities between the Board and management. The Board Charter is available on the Bank's website at https://www.bendigobank.com.au/about-us/corporate-governance/

Before appointing a director or executive, the Bank undertakes comprehensive background checks. All directors and executives have written agreements setting out the terms of their appointment.

The Company Secretary is accountable directly to the Board, through the Chair, for all matters relating to the proper functioning of the Board and its Committees.

A comprehensive self-assessment of the performance of the Board and its Committees occurs annually and was undertaken between May and June 2026.

The performance of executives is assessed annually against agreed performance targets.

### Diversity and Inclusion

**Recommendation 1.5**

The Bank remains committed to fostering an inclusive culture. The Board endorsed *Belonging at BEN FY26-28 Strategy* guides the Bank's priorities and actions to enable a more inclusive and better bank. The Board has set the following measurable objectives to track progress against the Strategy:

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

The Bank's progress against these objectives for FY26 is set out within this **2026 Annual Report** (also available here: https://www.bendigobank.com.au/about-us/investor-centre/reports/).

The Diversity and Inclusion Policy supports the Bank to deliver on the Strategy by outlining the Bank's commitment to creating a workplace where everyone belongs. The Diversity and Inclusion Policy is available on the Bank's website at https://www.bendigobank.com.au/about-us/corporate-governance/

## Principle 2: Structure the Board to be effective and add value

### Board Composition and Independence

The Board comprised eight directors during the year, all of whom are independent non-executive directors other than the CEO and MD. The Chair, Vicki Carter, is an independent non-executive director and is not the CEO and MD.

Mr Richard Deutsch resigned from the Board in September 2025, and the Board thanked him for his significant contributions.

Details of the Board members are available here: https://www.bendigobank.com.au/about-us/leadership/

The Board assesses the independence of directors annually. This occurred in June 2026, and all non-executive directors were assessed as independent.

The Bank does not have a standalone Nomination Committee; the People and Culture Committee performs this function, overseeing Board succession, director appointments, and re-election processes to ensure an appropriate mix of skills and diversity.

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 typically engages the services of a recruitment firm to help identify and assess potential candidates.

Directors undertake continuous professional development, including participation in regular dedicated Board education sessions across a wide variety of topics. Over the past financial year, educational sessions have covered the updated AML / CTF Regime, risks and opportunities relating to Generative AI (Gen AI) (to deepen oversight of technology transformation, digital innovation, and associated operational risks), cyber risk framework (including cyber scenarios), reputational risk management, digital currencies and financial risk management.

## Board Skills and Development

The Board maintains a skills matrix to ensure it possesses the collective expertise required to guide the Bank's strategic direction and to assist the Board in determining which areas require further focus to upskill capability.

| **Board Average** (out of 100) | **Number of Directors** | **Skill Attributes** |
|---|---|---|
| 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 77% | | An understanding of the drivers of customer experience and expectations in the context of the Bank's brand. |
| Industry Experience 70% | | 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 74% | | 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 75% | | Experience analysing and challenging financial statements, forecasts, modelling, and business cases, and understanding auditing and accounting issues. |
| Technology 59% | | Experience as an Executive overseeing information technology, data management, cyber security, technology transformation, and understanding relevant risks. |
| Digital and Innovation 58% | | 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)

# Corporate Governance Statement (continued)

## Principle 3: Instil a culture of acting lawfully, ethically and responsibly

The Bank's values – *Make a difference, Be better together, Own it, and Find the right way* – are the shared principles guiding the Bank's culture and how its people work to achieve their purpose.

The Board approved Code of Conduct (Code) together with the Bank's values, set the standard of behaviour and conduct expected to ensure compliance with laws, regulations and policies to deliver ethical outcomes for customers, community and stakeholders. The Code applies to anyone who performs work on behalf of the Bank, including directors, employees and contractors.

To promote and embed a culture of honesty and ethical behaviour, the Code is supported by a comprehensive suite of policies and practices, which are regularly reviewed, including:

**Ethical standards and reporting:** The Bank encourages the reporting of suspected or actual unlawful, unethical, or unacceptable behaviour through its established Speaking Up channels and Whistleblower Policy.

**Financial crime risk management:** The Bank's Anti-Money Laundering and Counter Terrorism Financing Program and Anti-Bribery and Corruption Policy are designed to detect, deter and disrupt financial crime and manage financial crime risks.

The Bank disclosed deficiencies in its AML/CTF program in November 2025 and is actively working on addressing the identified issues and implementing numerous enhancements to significantly uplift the Bank's management of ML/TF risk.

**Consequence management:** Where breaches of the Code or Bank policies are substantiated, fair and proportionate disciplinary outcomes are applied in line with the Consequence Management Policy. This **2026 Annual Report** includes information about consequence outcomes applied, and is available here: https://www.bendigobank.com.au/about-us/investor-centre/reports/

To support the Board's oversight of organisational culture and ethical behaviour, the Board (or designated Board Committee) is notified of material incidents or breaches of the Code or Bank policies, including any reported under the Whistleblower Policy.

The Code, Whistleblower Policy, the Anti-Money Laundering and Counter Terrorism Financing Policy Statement and the Anti-Bribery and Corruption Policy Statement are publicly available on the Bank's website at: https://www.bendigobank.com.au/about-us/corporate-governance/

## Principle 4: Safeguard the integrity of corporate reports

The Audit Committee assists the Board to oversee the integrity of the Bank's financial reporting. All members are independent non-executive directors, and it is chaired by an independent director, Margaret Payn, who has strong financial experience and who is not the Board Chair.

The Audit Committee Charter is available on the Bank's website at https://www.bendigobank.com.au/about-us/corporate-governance/

Before the Board approves the financial statements, the CEO and MD and Chief Financial Officer provide a written declaration that the financial records have been properly maintained, and that the statements comply with accounting standards and give a true and fair view of the Bank's financial position.

For any periodic corporate reports released to the market that are not audited or reviewed by an external auditor, the Bank applies a rigorous internal peer and second line of accountability (2LoA) review and verification process to ensure the reports are accurate, balanced and appropriate.

Results and reports are available on the Bank's website at: https://www.bendigobank.com.au/about-us/investor-centre/financial-results/

## Principle 5: Make timely and balanced disclosure

The Bank is committed to providing shareholders with equal and timely access to material information. The Continuous Disclosure Policy sets out the processes for identifying and disclosing market-sensitive information to the ASX.

The CEO is supported by the Disclosure Committee to consider and determine ASX Announcements and the Bank's compliance with ASX Listing Rule 3.1A.

The Board receives copies of all material market announcements promptly after they have been made. Any new and substantive investor or analyst presentations are released to the ASX market announcements platform ahead of the presentation.

The Continuous Disclosure Policy is available on the Bank's website at: https://www.bendigobank.com.au/about-us/corporate-governance/

## Principle 6: Respect the rights of security holders

The Bank respects the rights of security holders by enabling two-way communication with investors, maintaining regular communications with investors, providing an online question portal and holding hybrid annual general meetings where investors can attend in person or remotely and can elect to receive all communications electronically.

The Investor Centre on the Bank's website provides centralised access to all corporate reports, ASX announcements, and governance documents.

To ensure accurate representation of shareholder views, all substantive resolutions at meetings of security holders are decided by a poll rather than by a show of hands.

Details of previous and upcoming annual general meetings can be obtained on the Bank's website at: https://www.bendigobank.com.au/about-us/investor-centre/annual-general-meetings/

## Principle 7: Recognise and manage risk

### Risk Management Framework

The Board is responsible for the establishment and oversight of the Bank's Group Risk Management Framework and Strategy, supported by the Risk Committee. The Risk Committee consists entirely of independent non-executive directors and is chaired by an independent director, Victoria Weekes.

The Risk Committee Charter is available on the Bank's website at https://www.bendigobank.com.au/about-us/corporate-governance/

The Bank operates and has been strengthening a 'Three Lines of Accountability' model to ensure clear ownership and independent oversight of risk.

The Board and Risk Committee reviewed the Group Risk Management Framework and Strategy in June 2026.

The Bank is continuing to work on the uplift of risk management across the Bank and recently announced its risk rectification plan to significantly improve the management of risk through enhanced risk processes, systems, and capabilities to fundamentally shift the Bank's risk maturity and mindset.

Detailed risk disclosures are set out in the Risk Section of this **2026 Annual Report** (also available here: https://www.bendigobank.com.au/about-us/investor-centre/reports/.

### Internal audit

The Bank maintains an independent Internal Audit function. Internal Audit reports directly to the Audit Committee and provides objective assurance on the design and operating effectiveness of the Bank's risk management, control and governance processes.

### Environmental and social risks

The Board appreciates that environmental and social risks, including climate change, are material. The Bank's framework for managing material environmental and social risks is set out in the Creating value in 2026 and FY26 Sustainability Report (Climate Disclosure) within this **2026 Annual Report** (also available here: https://www.bendigobank.com.au/about-us/investor-centre/reports/).

## Principle 8: Remunerate fairly and responsibly

The People and Culture Committee assists the Board to discharge its responsibilities in relation to the Bank's strategies, policies and practices relating to remuneration, people and culture. All of the Board People and Culture Committee's members are independent non-executive directors, and it is chaired by an independent director, Abi Cleland.

The People and Culture Committee Charter is available on the Bank's website at https://www.bendigobank.com.au/about-us/corporate-governance/

The Bank's remuneration framework is designed to attract, motivate and retain the talent needed to make the Bank better for all of its stakeholders and create long-term value for shareholders.

Non-Executive Directors are paid a base fee and receive no incentives.

The Securities Trading Policy prohibits employees from entering into transactions (such as hedging) that limit the economic risk of participation in employee equity schemes.

Further details of relevant remuneration policies and consequence management framework are set out in the 2026 Remuneration Report within this **2026 Annual Report** (also available here: https://www.bendigobank.com.au/about-us/investor-centre/reports/).

The Securities Trading Policy is available on the Bank's website at: https://www.bendigobank.com.au/about-us/corporate-governance/

Bendigo Bank
The better big bank

Bendigo and Adelaide Bank Limited.
ABN 11 068 049 178

# Appendix 4G

# Key to Disclosures
## Corporate Governance Council Principles and Recommendations

Name of entity

| |
|---|
| BENDIGO AND ADELAIDE BANK |

| ABN/ARBN | Financial year ended: |
|---|---|
| 11 068 049 178 | 30 JUNE 2026 |

Our corporate governance statement[1] for the period above can be found at:[2]

| | | |
|---|---|---|
| ☐ | These pages of our annual report: | |
| ☒ | This URL on our website: | https://www.bendigobank.com.au/about-us/corporate-governance/ |

The Corporate Governance Statement is accurate and up to date as at 24 August 2026 and has been approved by the Board.

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

| | |
|---|---|
| Date: | 24 August 2026 |
| 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:<br>(a) the respective roles and responsibilities of its board and management; and<br>(b) those matters expressly reserved to the board and those delegated to management. | ☒<br>and we have disclosed a copy of our board charter at:<br>https://www.bendigobank.com.au/about-us/corporate-governance/. | ☐ set out in our Corporate Governance Statement **OR**<br>☐ we are an externally managed entity and this recommendation is therefore not applicable |
| 1.2 | A listed entity should:<br>(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and<br>(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. | ☒<br>on page 02 of our Corporate Governance Statement or page 274 of our 2026 Annual Report under 'Principle 1: Lay solid foundations for management and oversight'. | ☐ set out in our Corporate Governance Statement **OR**<br>☐ 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. | ☒<br>on page 02 of our Corporate Governance Statement or page 274 of our 2026 Annual Report under 'Principle 1: Lay solid foundations for management and oversight'. | ☐ set out in our Corporate Governance Statement **OR**<br>☐ 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. | ☒<br>on page 02 of our Corporate Governance Statement or page 274 of our 2026 Annual Report under 'Principle 1: Lay solid foundations for management and oversight'. | ☐ set out in our Corporate Governance Statement **OR**<br>☐ 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 <u>in full</u> for the <u>whole</u> 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 <u>in full</u> for the <u>whole</u> of the period above, you can, if you wish, delete this column from the form and re-format it.

| 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:<br>(a) have and disclose a diversity policy;<br>(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<br>(c) disclose in relation to each reporting period:<br>(1) the measurable objectives set for that period to achieve gender diversity;<br>(2) the entity's progress towards achieving those objectives; and<br>(3) either:<br>(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<br>(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.<br>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. | ☒<br>on page 02 of our Corporate Governance Statement or page 274 of our 2026 Annual Report under 'Diversity and Inclusion' and we have disclosed a copy of our diversity and inclusion policy at:<br>[https://www.bendigobank.com.au/about-us/corporate-governance/](https://www.bendigobank.com.au/about-us/corporate-governance/)<br>and we have disclosed the information referred to in paragraph (c) on page 02 of our Corporate Governance Statement or page 274 of our 2026 Annual Report under 'Diversity and Inclusion'.<br><br>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 02 of our Corporate Governance Statement or page 274 of our 2026 Annual Report. | ☐ set out in our Corporate Governance Statement **<u>OR</u>**<br>☐ we are an externally managed entity and this recommendation is therefore not applicable |
| 1.6 | A listed entity should:<br>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and<br>(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. | ☒<br>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 02 of the Corporate Governance Statement or page 274 of our 2026 Annual Report under 'Principle 1: Lay solid foundations for management and oversight'. | ☐ set out in our Corporate Governance Statement **<u>OR</u>**<br>☐ we are an externally managed entity and this recommendation is therefore not applicable |

| **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]** |
|---|---|---|---|
| 1.7 | A listed entity should:<br>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and<br>(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. | ☒<br>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 02 of the Corporate Governance Statement or page 274 of our 2026 Annual Report under ‘Principle 1: Lay solid foundations for management and oversight’. | ☐ set out in our Corporate Governance Statement **OR**<br>☐ we are an externally managed entity and this recommendation is therefore not applicable |

| 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:<br>(a) have a nomination committee which:<br>(1) has at least three members, a majority of whom are independent directors; and<br>(2) is chaired by an independent director,<br>and disclose:<br>(3) the charter of the committee;<br>(4) the members of the committee; and<br>(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<br>(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. | ☒<br>and we have disclosed a copy of the charter of the committee at:<br>https://www.bendigobank.com.au/about-us/corporate-governance/<br>and the information referred to in paragraphs (4) and (5) is included on pages 40 to 41 in the Directors' Report in our 2026 Annual Report under 'Meetings of Directors' and 'Board Committee composition as at 1 July 2026 at:<br>https://www.bendigobank.com.au/about-us/investor-centre/reports/. | ☐ set out in our Corporate Governance Statement **OR**<br>☐ 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. | ☒<br>on page 03 of the Corporate Governance Statement or page 275 of our 2026 Annual Report under 'Board Skills and Development'. | ☐ set out in our Corporate Governance Statement **OR**<br>☐ we are an externally managed entity and this recommendation is therefore not applicable |
| 2.3 | A listed entity should disclose:<br>(a) the names of the directors considered by the board to be independent directors;<br>(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<br>(c) the length of service of each director. | ☒<br>we have disclosed the names of the directors considered by the board to be independent directors on pages 35 to 38 in the Directors' Report in our 2026 Annual Report under 'Directors' Information' at: https://www.bendigobank.com.au/about-us/investor-centre/reports/ and, where applicable, the information referred to in paragraph (b) on pages 35 to 38 in the Directors' Report in our 2026 Annual Report under 'Directors' Information' at: https://www.bendigobank.com.au/about-us/investor-centre/reports/ and the length of service of each director on page 41 in the Directors' Report in our 2026 Annual Report under 'Director tenure' at: https://www.bendigobank.com.au/about-us/investor-centre/reports/ . | ☐ set out in our Corporate Governance Statement |

| 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. | ☒<br>on page 02 of our Corporate Governance Statement or page 274 of our 2026 Annual Report under 'Board Composition and Independence' and on pages 35 to 38 in the Directors' Report in our 2026 Annual Report under 'Directors' Information' at: https://www.bendigobank.com.au/about-us/investor-centre/reports/. | ☐ set out in our Corporate Governance Statement **OR**<br>☐ 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. | ☒<br>on page 02 of our Corporate Governance Statement or page 274 of our 2026 Annual Report under 'Board Composition and Independence' and on page 35 in the Directors' Report in our 2026 Annual Report under 'Directors' Information' at: https://www.bendigobank.com.au/about-us/investor-centre/reports/. | ☐ set out in our Corporate Governance Statement **OR**<br>☐ 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. | ☒<br>on page 02 of our Corporate Governance Statement or page 274 of our 2026 Annual Report under 'Principle 1: Lay solid foundations for management and oversight' and page 275 under 'Board Skills and Development'. | ☐ set out in our Corporate Governance Statement **OR**<br>☐ 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. | ☒<br>on page 04 of our Corporate Governance Statement or page 276 of our 2026 Annual Report under 'Principle 3: Instil a culture of acting lawfully, ethically, and responsibly' and we have disclosed our values at: https://www.bendigobank.com.au/about-us/who-we-are/. | ☐ set out in our Corporate Governance Statement |
| 3.2 | A listed entity should:<br>(a) have and disclose a code of conduct for its directors, senior executives and employees; and<br>(b) ensure that the board or a committee of the board is informed of any material breaches of that code. | ☒<br>on page 04 of our Corporate Governance Statement or page 276 of our 2026 Annual Report under 'Principle 3: Instil a culture of acting lawfully, ethically, and responsibly' and we have disclosed our code of conduct at: https://www.bendigobank.com.au/about-us/corporate-governance/. | ☐ set out in our Corporate Governance Statement |

| 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] |
|---|---|---|---|
| 3.3 | A listed entity should:<br>(a) have and disclose a whistleblower policy; and<br>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy. | ☒<br>on page 04 of our Corporate Governance Statement or page 276 of our Annual Report under 'Principle 3: Instil a culture of acting lawfully, ethically, and responsibly'' and we have disclosed our whistleblower policy at:<br>https://www.bendigobank.com.au/about-us/corporate-governance/. | ☐ set out in our Corporate Governance Statement |
| 3.4 | A listed entity should:<br>(a) have and disclose an anti-bribery and corruption policy; and<br>(b) ensure that the board or committee of the board is informed of any material breaches of that policy. | ☒<br>on page 04 of our Corporate Governance Statement or page 276 of our Annual Report under 'Principle 3: Instil a culture of acting lawfully, ethically, and responsibly'' and we have disclosed our anti-bribery and corruption policy at:<br>https://www.bendigobank.com.au/about-us/corporate-governance/. | ☐ set out in our Corporate Governance Statement |

| 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:<br>(a) have an audit committee which:<br>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and<br>(2) is chaired by an independent director, who is not the chair of the board,<br>and disclose:<br>(3) the charter of the committee;<br>(4) the relevant qualifications and experience of the members of the committee; and<br>(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<br>(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. | ☒<br>on page 04 of our Corporate Governance Statement or page 276 of our 2026 Annual Report under 'Principle 4: Safeguard the integrity of corporate reports' and we have disclosed a copy of the charter of the committee at:<br>https://www.bendigobank.com.au/about-us/corporate-governance/<br>and the information referred to in paragraph (4) on page 37 to 38 in the Directors' Report in our 2026 Annual Report under 'Directors' Information' at:<br>https://www.bendigobank.com.au/about-us/investor-centre/reports/<br>and the information referred to in paragraph (5) on page 40 in the Directors' Report in our 2026 Annual Report under 'Meetings of Directors' at:<br>https://www.bendigobank.com.au/about-us/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. | ☒<br>on page 04 of our Corporate Governance Statement or page 276 of our 2026 Annual Report under 'Principle 4: Safeguard the integrity of corporate reports'. | ☐ 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. | ☒<br>on page 04 of our Corporate Governance Statement or page 276 of our 2026 Annual Report under 'Principle 4: Safeguard the integrity of corporate reports'. | ☐ set out in our Corporate Governance Statement |

| 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. | ☒<br>on page 04 of our Corporate Governance Statement or page 276 of our Annual Report under 'Principle 5: Make timely and balanced disclosure'<br>and we have disclosed our continuous disclosure compliance policy at:<br>https://www.bendigobank.com.au/about-us/corporate-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. | ☒<br>on page 04 of our Corporate Governance Statement or page 276 of our 2026 Annual Report under 'Principle 5: Make timely and balanced disclosure'. | ☐ 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. | ☒<br>on page 04 of our Corporate Governance Statement or page 276 of our 2026 Annual Report under 'Principle 5: Make timely and balanced disclosure'. | ☐ 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. | ☒<br>on pages 04 - 05 of our Corporate Governance Statement or pages 276 - 277 of our 2026 Annual Report under 'Principle 6: Respect the rights of security holders' and we have disclosed information about us and our governance on our website at:<br>https://www.bendigobank.com.au/about-us/corporate-governance/;<br>https://www.bendigobank.com.au/about-us/; and<br>https://www.bendigobank.com.au/about-us/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. | ☒<br>on pages 04 - 05 of our Corporate Governance Statement or pages 276 - 277 of our 2026 Annual Report under under 'Principle 6: Respect the rights of security holders'. | ☐ set out in our Corporate Governance Statement |

| 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] |
|---|---|---|---|
| 6.3 | A listed entity should disclose how it facilitates and encourages participation at meetings of security holders. | ☒<br><br>on pages 04 - 05 of our Corporate Governance Statement or pages 276 - 277 of our 2026 Annual Report under under 'Principle 6: Respect the rights of security holders' and we have disclosed how we facilitate and encourage participation at meetings of security holders at: https://www.bendigobank.com.au/about-us/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. | ☒<br><br>on pages 04 - 05 of our Corporate Governance Statement or pages 276 - 277 of our 2026 Annual Report under under 'Principle 6: Respect the rights of security holders'. | ☐ set out in our Corporate Governance Statement |
| 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. | ☒<br><br>on pages 04 - 05 of our Corporate Governance Statement or pages 276 - 277 of our 2026 Annual Report under under 'Principle 6: Respect the rights of security holders'. | ☐ set out in our Corporate Governance Statement |
| **PRINCIPLE 7 – RECOGNISE AND MANAGE RISK** | | | |
| 7.1 | The board of a listed entity should:<br>(a) have a committee or committees to oversee risk, each of which:<br>(1) has at least three members, a majority of whom are independent directors; and<br>(2) is chaired by an independent director,<br>and disclose:<br>(3) the charter of the committee;<br>(4) the members of the committee; and<br>(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<br>(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. | ☒<br><br>on page 05 of our Corporate Governance Statement or page 277 of our 2026 Annual Report under under 'Risk Management Framework' and we have disclosed a copy of the charter of the committee at: https://www.bendigobank.com.au/about-us/corporate-governance/ and the information referred to in paragraphs (4) and (5) on pages 40 to 41 in the Directors' Report in our 2026 Annual Report under 'Meetings of Directors' and 'Board Committee composition as at 1 July 2026 at https://www.bendigobank.com.au/about-us/investor-centre/reports/. | ☐ set out in our Corporate Governance Statement |

| 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] |
|---|---|---|---|
| 7.2 | The board or a committee of the board should:<br>(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<br>(b) disclose, in relation to each reporting period, whether such a review has taken place. | ☒<br>on page 05 of our Corporate Governance Statement or page 277 of our 2026 Annual Report under under 'Risk Management Framework' and on pages 77 to 81 in the Risk Section of our 2026 Annual Report under 'Business uncertainties' at https://www.bendigobank.com.au/about-us/investor-centre/reports/. | ☐ set out in our Corporate Governance Statement |
| 7.3 | A listed entity should disclose:<br>(a) if it has an internal audit function, how the function is structured and what role it performs; or<br>(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. | ☒<br>on page 05 of our Corporate Governance Statement or page 277 of our 2026 Annual Report under 'Internal audit'. | ☐ 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. | ☒<br>on page 05 of our Corporate Governance Statement or page 277 of our 2026 Annual Report under 'Environmental and social risks' and we have disclosed whether we have any material exposure to environmental and social risks (including materiality process) in the Sustainability Report in our 2026 Annual Report at: https://www.bendigobank.com.au/about-us/investor-centre/reports/ and, if we do, how we manage or intend to manage those risks in the Sustainability Report in our 2026 Annual Report at: https://www.bendigobank.com.au/about-us/investor-centre/reports/. | ☐ set out in our Corporate Governance Statement |

| 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:<br>(a) have a remuneration committee which:<br>(1) has at least three members, a majority of whom are independent directors; and<br>(2) is chaired by an independent director,<br>and disclose:<br>(3) the charter of the committee;<br>(4) the members of the committee; and<br>(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<br>(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. | ☒<br>on page 05 of our Corporate Governance Statement or page 277 of our 2026 Annual Report under 'Principle 8: Remuneration fairly and responsibly' and we have disclosed a copy of the charter of the committee at: https://www.bendigobank.com.au/about-us/corporate-governance/ and the information referred to in paragraphs (4) and (5) on pages 40 to 41 in the Directors' Report in our 2026 Annual Report under 'Meetings of Directors' and 'Board Committee composition as at 1 July 2026at:<br>https://www.bendigobank.com.au/about-us/investor-centre/reports/. | ☐ set out in our Corporate Governance Statement **OR**<br>☐ 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. | ☒<br>on page 05 of our Corporate Governance Statement or page 277 of our 2026 Annual Report under 'Principle 8: Remuneration fairly and responsibly' 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 2026 Annual Report at: https://www.bendigobank.com.au/about-us/investor-centre/reports/. | ☐ set out in our Corporate Governance Statement **OR**<br>☐ 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:<br>(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<br>(b) disclose that policy or a summary of it. | ☒<br>on page 05 of our Corporate Governance Statement or page 277 of our 2026 Annual Report under 'Principle 8: Remuneration fairly and responsibly' and we have disclosed our policy on this issue or a summary of it at: https://www.bendigobank.com.au/about-us/investor-centre/reports/ and in the Remuneration Report in our 2026 Annual Report at: https://www.bendigobank.com.au/about-us/investor-centre/reports/. | ☐ set out in our Corporate Governance Statement **OR**<br>☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable **OR**<br>☐ we are an externally managed entity and this recommendation is therefore not applicable |

| 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**<br>☐ we do not have a director in this position and this recommendation is therefore not applicable **OR**<br>☐ 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**<br>☐ we are established in Australia and this recommendation is therefore not applicable **OR**<br>☐ 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**<br>☐ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable<br>☐ we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable |