Sustainability Framework

Governance Schedule

Document Owner:	General Manager of Investor Relations & ESG
Accountable Person:	Chief Financial Officer
Approval Authority:	Board
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Bendigo Bank

Contents

Introduction

Purpose and Application

Bendigo Bank's purpose is to feed into the prosperity of our customers and communities. A key enabler for us to deliver on our purpose is to communicate Bendigo Bank's positions on key sustainability topics.

The Sustainability Framework sets out the positions of the Group in relation to our key sustainability-related risks and opportunities, in line with our three strategic sustainability pillars; Climate transition, Prosperous communities and Responsible and ethical business.

Each position outlines the definition and our commitment, how it is delivered and governed and the related strategies, plans and policies that support the position's implementation.

OUR PURPOSE	**To feed into the prosperity of our customers and communities**					
OUR STAKEHOLDERS	**Shareholders**	**Regulators**	**People**	**Customers**	**Communities**	**Environment**
SUSTAINABILITY FRAMEWORK	**Our sustainability-related positions, commitments and policies**					
	Climate transition		**Prosperous communities**		**Responsible and ethical business**	

Inputs and Guidance

To deliver on our purpose and create value for our stakeholders, the positions included in this Framework consider our key stakeholder groups; shareholders, regulators, people, customers, communities and the environment. This document provides a clear reference point for our stakeholders to understand our position on key sustainability topics.

The inputs and frameworks for each position have been listed in the **Background** section of each position. Other policies and positions can be found on the **Bendigo Bank Corporate Governance webpage**. Further information on our Sustainability approach and performance can be found in our **annual reporting suite on our website**.

Review

This Framework will be reviewed every two years by the Bank's Sustainability team, unless required by legislative, industry or market developments.

Document Control Table

Version No:	Document owner	Date Approved	Approved By	Next Review	Purpose or Change
1.0	Chief Financial Officer	27 May 2026	Board	May 2028	Scheduled review

Pillars

1 Climate transition

1.1 Climate Change

1.1.1 Definition and commitment

Climate change has far-reaching impacts on the environment, the economy, society, our customers and their communities. The Australian government is a signatory to the Paris Climate Agreement (2015) that sets the long-term goal to "substantially reduce global greenhouse gas emissions to hold global temperature increase to well below 2°C above pre-industrial levels and pursue efforts to limit it to 1.5°C above pre-industrial levels"[1].

We are committed to playing our part in the climate transition. We recognise that we can play an important role in limiting climate change and will manage the risks and opportunities presented to our business and our customers by a changing climate. We will work to build climate mitigation and adaption into our business and work to support our customers and their communities to build climate resilience into their futures.

1.1.2 Delivering our commitment

Consistent with our Climate Change Commitment, our Bank does not and will not provide finance[2] directly to projects or large scale[3] electricity generation in the following sectors:

- Coal;
- Coal seam gas;
- Crude Oil;
- Natural gas; and
- Native forest logging.

While the Bank does not provide finance directly to projects in the above sectors it does recognise that there are individual and business customers and their communities which rely on such projects for their livelihood and economic sustainability. The Bank will continue to provide finance and other services to those individuals and businesses on a commercial basis.

We recognise we play an important role in supporting communities, both today, and as we transition to a low carbon future. We will continue to develop and refine our lending policies, processes and products as new science, technology and the broader macro environment develops.

We acknowledge that we can't do this alone. Global commitments, the Australian Government's implementation of their Net Zero Plan, technology, innovation, community choices and market developments and sentiment will contribute to shaping Australia's transition to net zero. This will enhance our ability to achieve BEN 1.5°C.

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[1] The Paris Agreement, The United Nations.
[2] We provide financial services and therefore while this reference is to "finance" we do not provide advisory services to these sectors.
[3] For example, we do not provide finance directly to grid connected fossil fuel electricity generation however, we may provide equipment finance to support a customer's backup diesel generator.

To find out more about our Climate Strategy, BEN1.5˚C, and action to manage climate-related risks and opportunities for our business and customers, see our **website**.

1.1.3 Governance

The Bank's Climate Change Position is Board approved. See the Climate Disclosure on **our website** for further information on climate governance.

1.1.4 Related strategies and policies

External	Internal
BEN 1.5˚C	Financial Accountability Regime (FAR) accountability statements
Climate & Nature Action Plan (FY24 – FY26) and BEN 1.5ºC Plan (FY27 – FY30)	Credit Policy (incl. Climate and Environment Credit Risk Policy)
Supplier Code of Conduct	Service Provider Policy

1.2 Nature

1.2.1 Definition and commitment

Nature is the natural world, with an emphasis on the diversity of living organisms, (including people) and their interactions among themselves and with their environment[4]. Australia is a signatory to the Kunming-Montreal Global Diversity Framework and has committed to halting negative impacts on nature.

As a financial institution, our Bank can play a role in driving the mitigation of negative impacts on the natural environment. We recognise that nature-related considerations may materialise both in impacts (for example outbound impacts from the Bank's operations and lending) and dependencies (for example customers who depend on ecosystem services and natural resources).

We commit to continuing to grow our capability to understand the risks and opportunities nature poses to us and our customers. We will support our business and customers to understand and reduce their impacts on nature.

1.2.2 Delivering our commitment

In 2024, we undertook the Bank's first nature-related risk assessment pilot using the Taskforce for Nature-related Financial Disclosure TNFD Locate, Evaluate, Assess, Plan (LEAP) framework which provided an overview of nature-related risks in our Agribusiness loan book. This assessment considered a range of nature-related indicators including high or extreme water stress, protected areas, biodiversity hot spots, deforestation in the last five years and Indigenous land intersections.

Building on this, and in line with our Climate & Nature Action Plan (FY24 – FY26) and Nature Plan (FY27 – FY30), we are continuing to build our understanding of our business and customers' impacts on nature. We aim to do this by embedding appropriate processes and governance related to nature within our business activities over time.

We anticipate further developments in nature-related research, legislation and data and will leverage these to mature and guide our approach to managing nature-related risks and opportunities.

1.2.3 Governance

The Bank's Nature Position is Board approved. See Climate Disclosure on **our website** for further information on governance.

1.2.4 Related strategies and policies

External	Internal
BEN 1.5°C	Financial Accountability Regime (FAR) accountability statements
Climate & Nature Action Plan (FY24 – FY26) and Nature Plan (FY27 – FY30)	Credit Policy (incl. Climate and Environment Credit Risk Policy)
Supplier Code of Conduct	Service Provider Policy

4 Díaz, S et al (2015) The IPBES Conceptual Framework – connecting nature and people

2 Prosperous communities

2.1 Human Rights

2.1.1 Definition and commitment

To deliver on our purpose of "feeding into the prosperity of our customers and communities", we put people – our customers, people, communities and supply chain - at the core of everything we do. Providing banking and financial services to Australians provides us a unique position to respect and protect human rights principles and remedy violations when they occur.

We acknowledge that we can cause, contribute or be directly linked to human rights abuses, and that we have a responsibility to 'Protect, Respect and Remedy' human rights. We will do this by not only seeking to avoid or contribute to adverse human rights impacts through our own activities but seek to prevent or mitigate adverse human rights impacts that are linked to our operations, products, services and business relationships.

This commitment and our approach are informed by the United Nations Guiding Principles on Human Business and Human Rights (UNGPs), International Labour Organisation's (ILO) Declaration on Fundamental Principles and Rights at Work, the UN Sustainable Development Goals and UN Global Compact Ten Principles.

2.1.2 Delivering our commitment

We play many roles which may impact human rights. Our focus areas to protect and respect human rights are below.

For more information on our performance, see our annual reporting suite.

As a provider of financial products and services

We provide a variety of banking and financial services to Australians, including financial products, lending and investment. We embed human rights considerations into our products and services through the below policies and plans to continue feeding into the prosperity of our customers and communities.

Key policy / plan	Context
Accessibility and Inclusion Plan	Our Plan articulates our dedication to establishing an accessible bank for our customers, team members, and the communities we operate in. It sets out our strategies for enhancing customer access and breaking down barriers that might exist within the Bank.
Anti-bribery and Corruption Policy	Guides our approach to external engagement to ensure that when we engage with government, regulators and industry we represent the voices of our customers and the Bank.
Credit Reporting Policy	This policy sets out how the Group collects, holds and discloses your personal information and credit-related information.
Customer Feedback Management Policy	Outlines how our staff will handle customer feedback which includes complaints or compliments.
Customer Feedback Management Policy	This policy provides an outline of how our staff handle customer feedback which includes complaints or compliments.

Modern Slavery Policy	This policy sets the minimum expectations for our business to manage modern slavery risk exposure in line with our broader risk management approach. This policy also outlines the submission of the Bank's annual Modern Slavery Statement.
Privacy Policy	Articulates how we protect data security and privacy across our brands and platforms, and these are informed by the Australian Privacy Principles and Office of the Australian Information Commissioner.
Reconciliation Action Plan (RAP)	Identifies how the Bank will support Aboriginal and Torres Strait Islander customers and promote reconciliation through deliberate actions in Reconciliation Australia's RAP Framework of Relationships, Respect and Opportunities.
Vulnerability Framework	The Vulnerability Framework aligns with the ABA's Customer Vulnerability Guidance and provides a structured approach to identifying, supporting and protecting customers experiencing vulnerability across the Bank.
Whistleblower Policy	The Policy outlines the Group's management and governance arrangements of the Bank's Whistleblower framework and procedures. BEN is committed to promoting a culture of integrity, accountability and ethical behaviour, where our decisions, actions and conduct reflect and reinforce our corporate values.

As an employer and community member

Our approach to managing the human rights of our people, including our contingent workforce, is embedded in a range of policies and processes. Our values of *Make a difference, Be better together, Own it and Find the right way* articulate what sets the Bank apart from other organisations and establishes the expected behaviours and actions of our people. We bring our human rights commitment to life for our people in the below policies and plans.

Key policy / plan	Context
Belonging at BEN	The Bank's Diversity and Inclusion Strategy – Belonging at BEN, is informed by the voices of our people and recognises that inclusion is a key driver of employee engagement. The framework, focus areas, priorities and measurable objectives guide our collective effort. It is supported by the Bank's Accessibility and Inclusion Plan and RAP which identify actions to support our workforce.
Board Disclosure and Conflict of Interest Policy	Outlines the obligations of the Directors of Bendigo and Adelaide Bank Limited in regard to disclosure of interests, presence during Board discussion and voting, material information and outside commitments.
Code of Conduct	The Code, together with our Values, guides our understanding of what is expected every day to support the delivery of the right outcomes for customers, community, each other, stakeholders, and our business.
Diversity and Inclusion Policy	The policy anchors our commitment to building a workplace where everyone belongs.

Modern Slavery Policy	This policy sets the minimum expectations for our business to manage modern slavery risk exposure in line with our broader risk management approach. This policy also outlines the submission of the Bank's annual Modern Slavery Statement.
Work Health & Safety Policy	This Policy sets out the commitment of the Group to providing safe and healthy workplaces for all workers, customers and other visitors. The Group takes all reasonably practicable steps to ensure the health and safety of persons affected by its business or undertaking.

As a purchaser of goods and services

We procure a range of goods and services to deliver on our purpose and strategy and acknowledge that there is a risk that we may be exposed to human rights breaches through our supply chain. The below policies and standards help us to minimise the risk of human rights breaches in our supply chain.

Key policy	Context
Modern Slavery Policy	This policy sets the minimum expectations for our business to manage modern slavery risk exposure in line with our broader risk management approach. This policy also outlines the submission of the Bank's annual Modern Slavery Statement.
Service Provider Framework (SPF)	The SPF supports the Group to effectively identify and manage Service Providers across the Bank and its controlled entities.
Supplier Code of Conduct	We expect all suppliers to operate in a manner that meets or exceeds our minimum requirements as set out in the Supplier Code of Conduct.

2.1.3 Governance

The Bank's Human Rights Position is Board approved.

Grievance mechanisms and access to remedy

We are committed to providing access to channels where all affected stakeholders can raise complaints or concerns. For more information on how to raise a concern, please see our website.

We also report on whistleblower complaints in our annual reporting suite.

2.1.4 Related strategies and policies

See related strategies and policies under the relevant headings above. For more information on our policies, see our website.

3 Responsible and ethical business

3.1 Animal Welfare & Livestock Farming

3.1.1 Definition and commitment

'Animal welfare' relates to the physical and mental state of an animal in relation to the conditions in which it lives. This means considering whether an animal is being provided with all necessary elements to ensure they are healthy, safe, comfortable, and free from pain, fear, and distress.

With our strong agribusiness footprint, Bendigo Bank has a vision to provide exceptional financial services, knowledge and leadership for Australian farmers to grow. Bendigo Bank values and prioritises sustainable growth, which means being mindful of animal welfare considerations and actively supporting sustainable farming practices.

We are guided by domestic legislation and regulations, and principles and guidance from leading global animal welfare organisations. Our Animal Welfare and Livestock Farming Policy establishes our organisational benchmark and outlines the minimum acceptable standards for animal welfare that we expect of ourselves and our customers. Our Animal Welfare and Livestock Farming Policy applies to the entire Group.

Whether animals are being managed through broadacre grazing or in specialised operations, farm owners and managers have a responsibility to ensure that the animals' basic needs are met. Informed primarily by the Five Freedoms, we expect customers to provide:

- Protection from hunger and thirst;
- Protection from discomfort, i.e. appropriate environment and shelter;
- Protection from pain, injury or disease, and treatment where required;
- Protect the opportunity to express normal behavioural patterns; and
- Protection from fear and distress and humane euthanasia where necessary.

We define pain, injury, and distress as including mental and emotional suffering and/or distress, in addition to physical suffering and/or distress. This means that we expect our customers to protect animals from mental, emotional, and physical pain and to provide appropriate treatment if and when required. Our Animal Welfare and Livestock Farming Policy sets out that we expect appropriate pain relief be administered prior to medical treatment, particularly where treatment is considered to be invasive, such as castration, dehorning, spaying, tail docking, and mulesing.

3.1.2 Delivering our commitment

We have procedures in place for Relationship Managers to be mindful of animal welfare and to identify and monitor potential animal welfare issues and livestock farming concerns. Relationship Managers are an integral part of how we do business. When on-farm, Relationship Managers should be aware of conditions customers may be experiencing, which may be indicative of, or potentially lead to, animal welfare issues.

We only engage with customers who we regard as having the capacity to care for an animal's welfare or be responsible for them. When onboarding new customers or performing an annual review, Relationship Managers are required to confirm that a customer has the capacity to meet our animal welfare standards and identify whether there are any risks or concerns around animal welfare or livestock farming.

3.1.3 Governance

The Bank's Animal Welfare & Livestock Farming Position is Board approved.

This Policy applies specifically to our dealings with all Group lending customers, guarantors or authorised third-party representatives. It applies to all customers engaged in livestock farming and its value chain, and also includes commercial fishing and aquaculture activities.

3.1.4 Related strategies and policies

External	Internal
	Animal Welfare and Livestock Farming Policy