CREATING VALUE IN 2026

Bendigo Bank
The better big bank

Creating value in 2026

Who we are

Our purpose

To feed into the prosperity of our customers and communities

Our values

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

Our core businesses

Bendigo Bank

Delivers banking products and services to our Business and Agribusiness, Consumer and Digital customers via a national network of branches, Community Banks, relationship managers and third-party distribution partners

Up

A mobile-only bank creating financial freedom through technology, innovation and creativity

What makes us unique

Strength
of our balance sheet

Capability
of our people, branch network and innovative digital banking

Differentiation

Trust
We are one of Australia's most trusted brands

Community
We feed into the prosperity of our customers and communities through our role as a regional bank and our Community Bank model

Regional values
Our values remain firmly rooted in regional and rural Australia, where relationships are built on trust, care and a strong sense of community

2030 Group Strategy

Pillars

- Make life easy with digital
- Operate simply and efficiently
- Deepen customer relationships
- Set the benchmark for trust and societal impact
- Reinvent banking for a new generation of Australians with Up

Enablers

- Futureproof our risk management capabilities
- Streamline our technology foundations
- Build a performance based culture and operating model

Management of sustainability-related risks and opportunities

Material topics

- **Non-financial risk**
- Data privacy and security
- Financial crime risk
- Customer experience and wellbeing
- Governance, conduct and ethics
- Community prosperity
- Climate change
- Employee engagement and wellbeing

Sustainability priorities

Climate transition
playing our part in a 1.5°C world

Prosperous communities
feeding into the prosperity of our customers and communities

Responsible and ethical business
operating with integrity, transparency and fairness

Our critical few behaviours

Move fast to help customers achieve their goals	Actively challenge the status quo	Recognise people for their impact	Act commercially

Value Created

Our customers

One of Australia's **Most Trusted Brands**

2.95 million customers

Bendigo Bank NPS[1] of **23.0**

Up NPS[1] of **43.7**

Blocked $58.8 million in fraud or scam transactions

1 core banking system

1. Roy Morgan Research, Bendigo Bank 6 month rolling average as at June 2026. Net Promoter, Net Promoter System, Net Promoter Score, NPS and the NPS-related emoticons are registered trademarks of Bain & Company, Inc., Fred Reichheld and Satmetrix Systems, Inc.

Our communities

$51.7 million invested back into communities through our Community Bank model

89% Community Bank companies onboarded to the Community Impact Hub

Over $780k raised through the Bendigo Bank Victorian Bushfire Appeal

$1.7 million to support students through the Bendigo Bank Scholarship Program

Our people

70% employee engagement

59.3% female gender diversity (enterprise)

Median Gender Pay Gap 21% at 31 March 2026

Launched Innovate Reconciliation Action Plan

Our shareholders

Paid $356.8 million in dividends to over 90,000 shareholders

$530.2 million cash earnings after tax

8.01% Return on Equity

Contributed $535.4 million in total tax

Our environment

On track to meet **Scope 1 and 2 2030 emissions reduction commitment**

Developed Climate Toolkit for Agribusiness Bankers

Assessed physical risks of climate change across portfolios

Implemented 92% of final year actions in our Climate & Nature Action Plan (FY24 – FY26)

One of Australia's **Most Trusted Brands**

Creating value in 2026 (continued)

For our customers

Related material topics

- Non-financial risk
- Customer experience and wellbeing
- Data privacy and security
- Financial crime risk

Unlocking access for first-home buyers

Partnering with governments to finance over 10,000 homes for first-home buyers

This year Bendigo Bank helped aspiring homeowners turn their dreams into reality. We have done this by partnering with government home-lending initiatives, including the Australian Government 5% Deposit Scheme (previously the Home Guarantee Scheme), the NSW Shared Equity Homebuyer Helper and the Victorian Homebuyer Fund. These schemes accelerate the path to homeownership by providing eligible customers with a government-funded shared-equity contribution or guarantee to support the purchase of a home. The Bank has provided more than $4.3 billion in lending through these schemes, to assist more than 10,000 customers with their home ownership goals since 2020.

Assisting more than **10,000 customers with their home ownership goals since 2020.**

This year, Community Bank Dingley Village in Victoria celebrated 24 years since opening their doors. They continue to focus on building a connected and resilient local community in their region.

Supporting our customers

Accessibility and inclusion principles for our customers

Our commitment to accessibility and inclusion is fundamental to how we design and deliver products and services that meet the diverse needs of our customers. Establishing clear accessibility and inclusion standards supports consistent, customer-centric experiences across the Bank while strengthening compliance with our Banking Code of Practice obligations.

This year, we developed internal Accessibility and Inclusion Principles through a co-design approach, bringing together voices of lived experience from across the organisation, supported by the expertise of our partner Thriving Communities Australia.

Empowering our people to support customers experiencing vulnerability

This year, we expanded our vulnerability training to deliver a three-part series of learning modules that incorporate financial difficulty as a key aspect of vulnerability. To date, more than 3,800 staff members across frontline teams have completed the program.

Bringing our approach to life

- **Incarcerated customers:** this year we participated in the Australian Banking Association (ABA) pilot program to improve banking access for incarcerated individuals. The pilot aimed to provide a consistent and supportive banking experience for this customer segment. Since the launch, we have received and processed over 500 requests from prisoners, enabling these customers to transition to fee-free accounts and receive additional support they may need to continue to reduce financial barriers
- **Thriving Communities One Stop One Story Hub:** we have started onboarding onto Thriving Communities Australia's One Stop One Story (OSOS) Hub. From August 2026, the OSOS Hub will enable frontline staff to connect and refer customers experiencing domestic and family violence or financial hardship to a range of essential service providers and support services, while the customers only need to share their story once
- **Australian Access Awards:** in 2026, the Bendigo Bank website was shortlisted for the Corporate Website of the Year (Commercial) at the Australian Access Awards. This recognition celebrates our commitment to accessibility and making banking easier for everyone.

Supporting our customers through extreme weather

As extreme weather becomes more common, we recognise that we have a role to play to support our customers, communities and our people in their time of need. Through our charitable arm, the Bendigo Bank Community Foundation, the Bendigo Bank Victorian Bushfire Appeal raised over $780,000, helping to deliver immediate relief to fire-affected residents and communities. This includes support for:

- **Castlemaine Community House Inc.** in Victoria to run programs for fire-impacted communities, including daily lunches for 300 people and a specialised school holiday program for displaced families
- **BlazeAid Longwood and Surrounds** in Victoria to set up a local camp where volunteers could stay while they spent six months clearing and repairing fences on affected properties
- **Harcourt Progress Association Inc.** in Victoria to employ a short-term Community Relief Coordinator to manage the equitable distribution of GoFundMe bushfire donations, relieving overburdened volunteers.

Eligible customers continue to have access to a range of support mechanisms from the Bank.

Creating value in 2026 (continued)

For our customers (continued)

Improving customer experiences

We are committed to meeting our customer expectations and act quickly where we fall short of those expectations. This year, our Complaint Management Uplift Program has delivered a range of improvements to both customer experience and support for our people. This has included implementing measures to improve information capture, ensuring that customers receive an appropriate level of care. Additionally, a new complaint portal launched in July 2026 will enable customer-facing teams to better document and categorise complaints and to resolve escalated complaints promptly. The result will be richer, more contextual data that helps us understand complaint trends in real time and act on value insights through the Customer Intelligence Hub.

In 2026, Bendigo Bank complaints resolved by customer-facing teams was 84.7% (+2% from FY25) and Up complaints resolved at first point of contact was 95.9% (+17.6% from FY25).

In FY26, recorded complaints reached 91,014, an increase of 53% from FY25. This increase reflects improvements in our complaints capture implemented over the past two years to deliver higher-quality customer insights. Additionally, the migration of 180,000 Adelaide Bank customers to the Bendigo core system, consolidating our reporting onto a single platform contributed to the uplift. Escalations to the Australian Financial Complaints Authority (AFCA) have not risen at the same level as complaint capture, demonstrating our focus on resolving feedback at first point of contact and the use of the Escalated Complaints Delegation Procedures. See ESG Data Summary for further information.

Complaints metrics

Number of complaints in 2026	Number of complaints escalated to AFCA 2026
91,014 +53% from FY25	**1,364** +19% from FY25

Top complaint categories	
2026	**2025**
Commercial practice or policy	Technical problems
General service delays	Commercial practice or policy
Technical problems	General service delays

Empowering financial wellbeing through communication

Our core differentiators Trust, Community and Regional Values are reflected in our approach to responsible marketing. We believe our customers deserve clear, accessible, and balanced information to make empowered financial decisions. Our commitment to responsible marketing is brought to life by our three key principles:

- **transparent and accessible communications:** we ensure that key information is easy for our customers to find and understand, including support for customers experiencing vulnerability
- **regulatory compliance and governance:** we ensure our marketing campaigns are in line with the Banking Code of Practice, the Australian Privacy Principles and the Spam Act and Target Market Determination requirements
- **robust internal controls & quality assurance:** our governance mechanisms ensure appropriate oversight across our channels. This includes the implementation of the Local Marketing Policy and the Campaign Compliance Checklist.

Embedding our responsible marketing commitment in our everyday activities ensures we continue to feed into the prosperity of our customers and communities by equipping them with the tools they need to make informed financial decisions.

This year, the Bank's Agribusiness team attended the Henty Field Days, in Henty, New South Wales. At the Field Days our team spent time with customers, demonstrating our commitment to regional and rural communities. Shane Cridland, Agribusiness Relationship Manager and Anita Sutherland, Agribusiness Customer Care Manager pictured.

AI innovation: making life easy with digital

Identifying customer hardship with AI and Amazon Connect

We take a data-led approach to supporting our customers when they need us most. Through Amazon Connect, we use AI to help us listen more deeply and identify when a customer may be experiencing vulnerability or financial hardship.

Rather than relying on simple keyword searches, this technology can understand the unique context of a conversation. Once a potential need is identified post-call, our Quality Analysts conduct a targeted review of the interaction. This creates a valuable feedback loop that helps us continuously coach and uplift our front-line staff. By combining this technology with human care, we ensure our people are fully empowered to deliver supportive, ethical, and positive outcomes for our customers.

Partnering with Google to increase productivity and better support our customers

In November 2025, we announced our multiyear agreement with Google Cloud to ensure that our people and customers benefit from the latest cybersecurity defences, digital skills and AI capabilities. This partnership has enabled over 5,000 people in our business to access AI with Gemini Enterprise and has helped deliver immediate benefits, including:

- the use of generative AI to analyse and query bank data and identify product-market gaps to better address customers' needs
- empowering over 2,000 people leaders across the business with a custom-designed thinking partner to safely practise tough conversations and navigate daily leadership challenges through Lead BEN Virtual Coach
- building our lender capability to workshop complex credit questions and policies to standardise lender advice and pave the way for advanced income calculation support
- continued uplift of our information security approach including integrating autonomous AI agents to work alongside human analysts to automate routine threat detection and investigation in minutes rather than hours. This will enable our people to focus on complex, high-impact cyber challenges.

We have taken a measured, risk-based approach to our implementation of AI governed by our Responsible AI Standard, usage guidelines and internal learning pathways. We will continue to build our AI capability to deliver improved experiences for our customers and people, while maintaining strong governance and risk management.

Non-financial risk

Protecting our customers from scams and fraud

In December 2025, we introduced our Payment Safety Warning feature in the Bendigo Bank app. This tool is designed to create a moment of pause, prompting customers to reconsider payments that have potential scam indicators. Since its launch, the feature has displayed over 1.9 million warning screens. While most of these payments were ultimately approved by customers, about 11%, representing approximately 219,000 transactions valued at $1.28 billion, were reconsidered. In FY26, 32 Banking Safely Online sessions were held to educate our customers and communities on how to protect themselves from fraud and scams.

AML/CTF

In November 2025, the Group disclosed significant AML/CTF deficiencies. We also engaged Deloitte to conduct an independent investigation and review to identify any systemic AML/CTF issues.

Following the AML/CTF review, we have formulated a detailed action plan that is guiding our remediation and uplift program. Our focus is on enhancing our enterprise-wide AML/CTF risk management, including transaction monitoring.

Non-financial risk

In December 2025, as a result of the AML/CTF findings, APRA determined that a $50 million operational risk capital charge was to apply to the Bank and requested a broader non-financial risk root cause analysis to be undertaken.

The Bank participated fully and constructively with the review, which was recently completed.

In August 2026 we also acknowledged APRA's announcement of the imposition of licence conditions on the Bank due to concerns with the Bank's management of non-financial risk.

The key requirements of the licence conditions include: preparation of a comprehensive rectification plan in line with APRA's directions, appointment of an independent reviewer, and implementation of the rectification plan.

The Bank is developing a multi-year program of work to strengthen our approach to risk management, including governance and compliance management. It will reinforce accountability and address our risk capability and cultural deficiencies, ensuring we consistently achieve better customer, shareholder and stakeholder outcomes.

This program will be the number one priority for the Board, Executive Team and the Bank. Importantly, the Board will ensure that accountability for the program's outcomes are reflected in remuneration scorecards and that it provides critical oversight to support the Bank achieve the required change.

Creating value in 2026 (continued)

For our communities

Related material topics

- Non-financial risk
- Climate change
- Community prosperity
- Customer experience and wellbeing
- Governance, conduct and ethics

Delivering on our 2030 Group Strategy through community investment

Community investment approach

To help us deliver on our purpose to feed into the prosperity of our customers and communities, we enable positive social outcomes and impact through both our trusted and inclusive banking services and community partnerships. Our community investments focus on solutions that encourage people, business and communities to thrive, while supporting our 2030 Group Strategy to deepen customer relationships, and set the benchmark for trust and societal impact.

Our approach to community impact consists of:

- the Bank's direct corporate community investment priorities
- the community investment priorities of our Community Bank network, a unique and internationally recognised shared value model.

Bendigo Bank's direct corporate community investment priorities	Community Bank network investment priorities
These priorities help us deliver on our 2030 Group Strategy and our purpose to feed into the prosperity of our customers and communities.	Supported by the Bendigo Bank Community Foundation, these priorities are driven by the unique needs of the communities in which our over 200 Community Bank partners are located.
Financial and digital inclusion Supporting customers through our Financial Literacy and Banking Safely Online Program	**Strengthen resilience** Creating resilient people and communities
Enhanced community resilience Supporting communities impacted by natural disasters through appeals	**Foster inclusion** Creating strong, vibrant and inclusive communities
Educational outcomes Improved access to education through our National Scholarship Program	**Improve health** Ensuring people feel safe and are healthy
	Build prosperity Empowering individuals to prosper

Community investment guiding principles
Community led
Based on the principles of shared value
Focused on outcomes over ownership
Building capacity of communities
Driving collective impact through partnerships

Community Bank Gisborne and District, based in the Macedon Ranges in Victoria, helps strengthen the capability, resilience, and long-term sustainability of local community groups by supporting initiatives that improve governance, build skills, and grow volunteer participation and retention. Key focus areas are fostering a sense of belonging, reducing social isolation, and enhancing overall wellbeing. Since 2008, Community Bank Gisborne and District has supported a range of youth, climate, arts, sports, and mental health programs across the region, with the Board and staff recently celebrating a milestone that brings their total contribution to over $4.3 million. Photo Credit: Tiffany Warner Photography.

Community investment outcomes

In FY26, our Community Bank network, with the support of the Bendigo Bank Community Foundation (Foundation), invested $51.7 million back into communities across Australia. Since the inception of the Community Bank model in 1998, over $468 million has been reinvested back into communities across the country.

Community Bank branches in our network make up 73% of our total branches and are independently governed by Community Companies. Under the partnership model, revenues are shared 50/50 between the Community Companies and Bendigo Bank. After covering their necessary operational costs, these Community Companies reinvest most of their remaining profits back into their local communities to drive meaningful, place-based community outcomes.

The Foundation is available to Community Banks to support their community investment activities. At 30 June 2026, the Foundation had a corpus of $119.8 million following a $32.2 million increase in contributions in FY26.

The Bank's Community Impact Hub (Hub) is the tool we use to help us monitor and quantify the outcomes and impacts of our community investment activities. The Hub maps grants, sponsorships, scholarships and donations. With 89% of Community Banks utilising the Hub, we can better capture and measure impact for 81% of community investment in 2026. We anticipate that 95% of community investment will be captured by the Hub in FY27. In FY26, the Foundation held 150 sessions to support the network to effectively use the Hub.

Community investment activities in FY26

3,190 grants

341 first-year scholarships

1,472 donations

4,955 local sponsorships

Creating value in 2026 (continued)

For our communities (continued)

Community Impact Reporting Framework

Our Community Impact Reporting Framework (Framework) focuses on measuring and articulating the outcomes and impact of our direct corporate community investments and Community Bank investments, while bringing our purpose to life through evidence-based storytelling. The Framework focuses on four key pillars:

Community Impact Reporting Framework

Strengthen Resilience	Foster Inclusion	Improve Health	Build Prosperity
Creating resilient people and communities with enhanced local leadership and coordination capabilities able to prepare and respond to challenging circumstances.	Creating strong, vibrant, inclusive communities where individuals and groups are better connected to each other.	Ensuring people feel safe, are healthier, with an enhanced feeling of wellbeing so they can thrive.	Empowering individuals to prosper through enhanced education and skills, while also investing in more equitable communities, and strong local economies.
Overall investment[1]			
$7.7m	**$10.1m**	**$12.1m**	**$12.1m**
Primary investment outcomes			
• **$2.2m** to connect vulnerable community members to initiatives to support them • **$1.2m** to support local people to be better connected • **$1.0m** to increase self-reliance and resilience	• **$4.3m** to increase community participation within community groups and local events • **$1.6m** to improve connection to culture • **$1.2m** to access materials and equipment to support participation	• **$2.4m** to improve physical health • **$1.9m** to increase safety in the community • **$1.8m** to improve social and emotional health	• **$2.5m** to improve housing circumstances • **$2.4m** to enhance learning, skills and development • **$1.5m** for increased access to education and training
Primary beneficiaries			
Survivors of natural disasters and regional and rural dwellers	Families and relationships as well as regional and rural dwellers	Survivors of natural disasters, and Australians with diseases/illnesses	Economically disadvantaged Australians

1. Community Impact Reporting Framework theme totals may not equal total Community Bank investment figure as the themes only include contributions made through the Community Impact Hub.

The Bendigo Bank Victorian Bushfire Appeal raised over $780,000 for communities impacted by bushfires this year. This image of the Harcourt, Victoria bushfire was taken by Alistair Walker, the Bank's Senior Manager Business Governance on the 9 January 2026. Alistair also volunteers as a fire fighter in Lockwood, Victoria for the Victorian Country Fire Authority.

Strengthen resilience

Supporting impacted Victorian communities

In FY26, the Foundation, in partnership with the Community Bank network, distributed more than $2 million to support short, medium and long-term recovery efforts for communities impacted by natural disasters. This included an immediate investment of $120,000 to support six recovery initiatives for communities across Victoria impacted by the January 2026 bushfires, to help them rebuild, recover, and strengthen their resilience.

Community Bank Samford supporting the Closeburn Light-Attack Project

This year, the Community Bank Samford, Queensland invested in strengthening the resilience of the Closeburn Rural Fire Brigade, which is part of the Queensland Fire Department. Through an investment of $90,000, Community Bank Samford supported the acquisition of a light attack vehicle for the Closeburn community.

A light-attack vehicle, often known as a light tanker or rapid response vehicle is a highly mobile, compact fire truck built on a nimble 4WD commercial chassis.

It is designed for speed and agility and is used for rapid initial intervention, bushfires and access to off-road terrain. This investment allows Closeburn firefighters to access difficult terrains and respond rapidly to incidents in their local community.

This support significantly enhanced the operational capability of the Closeburn Rural Fire Brigade.

Creating value in 2026 (continued)

(L to R) Sophie, Gabriella and Rohanne from Mount Eliza Neighbourhood House in Mount Eliza, Victoria. It's a community-based organisation that provides a range of programs and services aimed at improving the health and wellbeing of the local community.

Foster inclusion

Enabling seniors to connect and access the right support

Every year, the Community Bank Mount Eliza, Victoria supports the Mount Eliza Neighbourhood House Community Lunch and Community Pantry Program through an investment of $10,000. This support enables the Mount Eliza Neighbourhood House to create a warm and welcoming hub for local seniors.

The inclusion initiative fosters social connection and addresses loneliness, and ensures that older community members have a place to go where they are welcomed and celebrated, strengthening the bonds of the Mount Eliza community.

The Community Pantry also provides vital, low-barrier support for locals experiencing cost-of-living pressures and relies heavily on community generosity.

Inclusion means ensuring everyone can access the support they need. This year, the Community Bank in Murrumbeena, Victoria has invested $22,000 in a program to help seniors from Glen Eira, Victoria navigate the complex My Aged Care system. They funded experts to provide one-to-one guidance to seniors through this process, breaking down barriers, reducing stress and empowering local seniors to access services that allow them to live with dignity and independence.

This year, the Bendigo Bank Community Foundation facilitated our largest collective impact initiative in partnership with Sport and Life Training (SALT). In this photo: Stephen Duggan (Community Bank Dingley Village), Tyson McGeoch (Community Bank Parkdale), Nan Caple (Community Bank East Ivanhoe), Dave Burt (SALT), Carol Jenkinson (Community Bank Valley Group), Ian Goldsmith (Community Bank Doncaster East and Templestowe Village), Jim Cail (Bendigo Bank Community Foundation).

Improve health

Community Banks driving positive health outcomes across the country

Community Banks across the country are creating a large network of silent guardians by funding the installation of Automated External Defibrillators (AEDs) in their own towns. This investment turns bystanders into first responders, giving members of the local community the best possible chance of survival if a sudden cardiac arrest strikes.

From a community hub in Warburton, Victoria to the home of rugby league in Townsville, Queensland these grants place life-saving devices in locations where people gather, with around 60 AEDs installed to date.

In communities like Wantirna, Victoria, funding extends to vital training, giving people the confidence to act. Each defibrillator builds a more resilient safer community, equipped to save the life of a family member, friend or community member.

FY26 saw one of our largest collective impact initiatives, a five-year $500,000 partnership with SALT (Sport and Life Training), supported by seven Victorian Community Banks: Valley Group, East Ivanhoe, Dingley Village, Inner East, East Doncaster and Templestowe, Parkdale, and Murrumbeena.

The funding transforms local sports clubs into hubs of holistic health by scaling up SALT's 'Club Wellbeing Package', which provides players, coaches and volunteers with vital mental health and suicide-prevention training. Beyond this on-the-ground impact, the partnership secures SALT's long-term organisational future by funding a new CEO position. Ultimately, this initiative creates safe spaces for honest conversations, breaking down stigma and building a proactive network of care. This initiative ensures sports clubs are more than just places to play; they are places where people feel safe, supported and empowered to look after their physical and mental health.

Creating value in 2026 (continued)

In May this year, Bendigo Bank announced that hundreds of students from across the country were awarded with scholarships. Chelsea Moowahshi from Bendigo, Victoria received a Regional and Rural Scholarship, Oakley Tarrant received a scholarship from Community Bank Elmore, Lockington and Rochester in Victoria and Elley-May Featonby from Bendigo, Victoria received a scholarship to support her study in an Advanced Diploma of Building Design (Architectural) at Bendigo TAFE.

Build prosperity

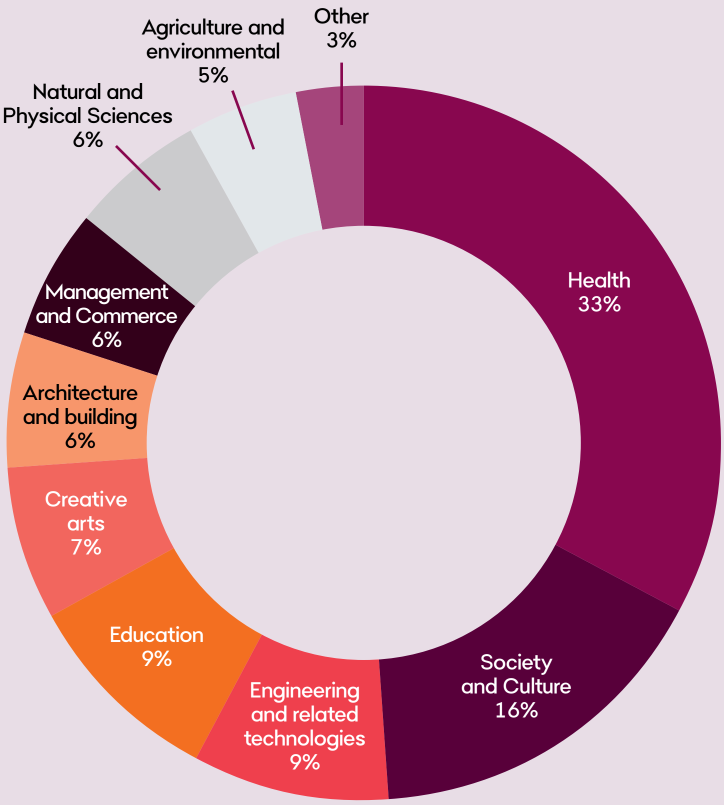
Bendigo Bank Scholarship Program

For many young Australians, particularly those from regional and rural communities, the dream of pursuing higher education historically came with a heavy financial burden. The costs of relocating, purchasing specialised equipment and managing daily living expenses often placed university or TAFE out of reach.

To break down these barriers, the 2026 Bendigo Bank Scholarship Program delivered $1.7 million in vital funding, backed 341 first-year scholars and provided ongoing, multiyear support to 160 continuing students, giving them the critical financial relief needed to focus on their studies rather than their expenses. Across the country, 71 Community Banks participated in the program, keeping local students supported. By investing in these bright minds, these scholarships not only supported individual careers but also strengthened the fabric of local communities across Australia for years to come. Since 2006, the Scholarship Program has provided more than $16.7 million in support of over 2,640 students.

Awarded University and TAFE Scholarship Study Areas

The 2026 scholarship recipients study a range of topics that will continue to strengthen their community's prosperity.



Supporting social suppliers in our supply chain

In 2026, we continued to embed our BENBuy system with our new sourcing resources to support effective and proactive risk management at the Bank. BENBuy also allows us to better identify social suppliers for inclusion in sourcing processes and to highlight them within our low-risk purchasing categories. Following the successful achievement of our previous social procurement target, and with the enhanced system in place, we have refreshed our approach and targets.

See our targets and performance in the ESG Data Summary.

Creating value in 2026 (continued)

For our people

Related material topics

- Non-financial risk
- Employee engagement and wellbeing
- Climate change
- Governance, conduct and ethics

Building a performance-based culture

Refreshed Code of Conduct

This year, we updated the Bank's Code of Conduct, which, together with our values, guides our understanding of what is expected every day to support the delivery of the right outcomes for our customers, communities, our stakeholders and our business. The update has strengthened expectations regarding risk, governance and accountability and took effect on 1 July 2026.

Aspire: Bendigo Bank's approach to recognising performance

Our people are what makes Bendigo Bank great, and to ensure we consistently celebrate our people's achievements and performance, in FY26 we launched Aspire – our enterprise-wide reward and recognition program. Aspire allows us to shine a light on our colleagues who go above and beyond and to recognise them in a meaningful way.

Aspire fosters a vibrant culture of recognition, highlights exceptional behaviours aligned with our values, and explicitly celebrates those who role-model positive risk behaviour. Aspire actively reinforces the kind of culture we are striving for, one where good decisions are made because it is the right thing to do – not because we must.

BEN U

BEN U focuses on building the capability of our people, teams and leaders to help our organisation and our communities thrive. BEN U gives our people access to a range of learning tools and channels to assist them in performing their roles and developing. This includes:

- **AI Academy:** a 12-month journey, offering self-service learning content from both Bendigo Bank and Google, with tailored pathways for everyone, from beginners to experts. Every stage is tailored to specific roles and aligned to the Bank's Data and AI Literacy personas, guaranteeing the skills developed are immediately valuable and future-focused
- **Lead BEN OnDemand:** in FY26 we introduced Lead BEN OnDemand, a self-guided learning channel to provide all leaders with access to learning resources to build their leadership practice anytime, anywhere. Lead BEN OnDemand enables new, experienced and aspiring leaders to be flexible in choosing their learning journey at a time and pace of their choice

At the 2025 Women in Banking and Finance (WIBF) Awards, Janelle Wehsack, General Manager Transformation and Strategic Execution received the Achievement for Operations Technology or Customer Support Award. This picture features Fiona Thompson, Bendigo Bank's Chief People Officer, WIBF Award for Achievement for EA/PA role nominee and finalist Rachael Pascoe, WIBF Rising Star Award nominee Jess Zadow and Bruce Speirs, Bendigo Bank's Chief Operating Officer, with Janelle's award.

This year, nine new graduates joined the Bendigo Bank team through our Graduate Program. This program has grown from an Agribusiness-focused initiative in 2013 through to an enterprise-wide program in 2026. This year we welcomed Nick Makeham (Dubbo NSW, Agribusiness), Alex Rusjan (Ballarat VIC, Agribusiness), Edwina Crozier (Adelaide SA, Agribusiness), Audrey Rozpara (Adelaide SA, Agribusiness), Vivian Nguyen (Geelong VIC, Business), Patrick Bulloch (Melbourne VIC, Business), Archer Patterson (Bendigo VIC, Business), Joseph Herrera (Melbourne VIC, Business) and Demi Taylor (Bendigo VIC, People and Culture) to the Bendigo Bank team.

- **Lead BEN Virtual Coach:** an AI agent built in Google Gemini to support more effective leadership. People leaders can seek support for day-to-day leadership tasks, such as preparing for performance conversations and setting performance goals. The Lead BEN Virtual Coach provides personal guidance based upon a people leader's needs
- **Women in Leadership Program:** we have continued our focus on developing our pipeline of mid-level female talent through our Women in Leadership Program. In FY26, 31 participants from across the organisation participated in a personal development experience focused on building capability and confidence to be senior-leader-ready
- **BEN Learning Collective Community:** to support our evolving ways of working, we invigorated our BEN Learning Collective Community. This community connects people from across the organisation to create or contribute to the development of divisional in-business learning. The Learning Quality Framework provides structure and direction to this important community.

Futureproofing our risk management capabilities

Elevating our risk maturity is fundamentally about better serving our customers and the community. We are fully committed to ensuring the Bank has the necessary capability and capacity to do so.

To support this, in November 2025, we concluded the rollout of our Risk Management Fundamentals workshops, a mandatory foundational risk management course, to all our people across the Bank, with new team members undertaking the course within three months of starting employment.

We have also commenced rolling out mandatory Operational Risk Management modules to all risk professionals and people leaders, with six modules covering Operational Risk, Risk and Control Self-Assessment, Controls Management and Event Management. These will be followed with an additional four modules from July 2026, supporting the continued uplift in our risk capability across the Bank and driving improvements in our risk maturity.

In 2026, we shifted our language and mindset from 'Three Lines of Defence' to 'Three Lines of Accountability'. This change reflects industry best practice and is designed to strengthen ownership of risk across the Bank, helping us own it and uplift our risk culture.

In addition, the Bank's risk rectification program, announced on 18 August 2026 will be a multi-year program of work that is being developed to strengthen the Bank's approach to risk management, including governance and compliance management. It will reinforce accountability and address our risk capability and cultural deficiencies, ensuring we consistently achieve better customer, shareholder and stakeholder outcomes.

Growing our next generation of bankers

Based on the success of our existing Agribusiness Graduate Program, we have built our enterprise-wide Early Career Program to ensure we can support young people, particularly in regional areas, while attracting, developing and retaining early-career employees aligned to the Bank's emerging and future capability needs.

The 2026 Bendigo Bank Graduate Program included nine graduates across our Agribusiness, Business and People and Culture divisions. Graduates participate in a 12-month experience across multiple teams and roles within their designated division, leading to a permanent role at the conclusion of the program.

Creating value in 2026 (continued)

For our people (continued)

Everyone belongs at Bendigo Bank

Building a truly inclusive organisation requires deliberate action and sustained commitment. The Belonging at BEN Strategy (FY26–FY28) is our roadmap for embedding diversity and equity into every part of our business, ensuring we are accountable for creating a workplace where everyone thrives.

We have enhanced our annual demographic survey to capture deeper insights, introducing new metrics on neurodiversity and employee network participation. We utilised these critical insights to drive targeted actions to build trust, strengthen psychological safety and foster inclusion in FY26.

Key actions delivered this year include:

- **enhancing accessibility and support:** we updated our Workplace Adjustments Procedure to ensure consistent, timely support for our people. Additionally, guided by the Australian Disability Network, we established a new Neurodivergent Peer Support Group launching in July 2026
- **elevating our First Nations cohort:** we deepened support by hosting the second MOB@BEN Cultural Connect Conference and accelerating the development of our Innovate Reconciliation Action Plan (RAP), ensuring our initiatives are deeply guided by the lived experiences of our Mob
- **strengthening LGBTIQ+ visibility and progression:** we elevated our Pride Committee Chair to an Executive Sponsor to champion active allyship, and designed a new 'Diversity in Leadership' program to build a robust, highly visible pipeline of diverse talent
- **data-driven network strategies:** we empowered our employee network groups (ENGs) to leverage demographic data to customise their strategic action plans, ensuring initiatives directly address the unique needs of their cohorts.

Central to our priority of connecting with our people and their experiences of belonging, the Bank's five ENGs drive tangible, meaningful outcomes while elevating lived experiences. Outcomes achieved in FY26 include:

- **MOB@BEN:** we guided the development of the Bank's Innovate RAP to ensure cultural integrity and alignment
- **BEN Ability:** we launched the BEN Ability Champion Learning Pathways, a key training program designed to foster a positive, accessible environment for both employees and customers
- **BEN Pride:** we retained Gold Tier status in the Australian Workplace Equality Index (AWEI), culminating in the Bank being named the 2026 Employer of the Year at the Australian LGBTQ+ Inclusion Awards
- **Women@BEN:** we successfully drove increased participation in capability uplift programs delivered through our Women in Banking and Finance membership, broadening access to valuable learning opportunities to all network members
- **Multicultural@BEN:** led the ongoing education of BEN employees on the various cultural and religious days of significance – uplifting cultural capability across BEN.

Pictured left: In May this year, Bendigo Bank launched our Innovate Reconciliation Action Plan (RAP). To celebrate this, teams came together to paint our RAP artwork, led by artist Iteka Ukarla Sanderson-Bromley (an Adnyamathanha, Narungga, and Yarluyandi woman).

The collective artwork is split into three powerful sections: the top represents our workplace and connection across Australia; the middle follows a timeline of a person's life journey; and the bottom anchors us deeply to our community and customers.

Georgia Kramm and Kate Carmody, Agribusiness Relationship Managers represented Bendigo Bank at the Marcus Oldham College Career Expo in Geelong, Victoria this year to connect with students and share insights into the Bank's 2027 Graduate Program.

Investing in equality: building a gender-balanced future

Through deliberate actions and accountability, we are embedding gender equality into every part of our organisation. From leadership and career pathways to everyday decision-making, we aim to strengthen our capabilities while driving inclusion, performance and innovation, and reflecting the communities in which we operate.

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. The Board sets further measurable objectives for gender diversity across the Board, Enterprise and Senior Leader level. At 30 June 2026, representation of women in the Executive was 33.3%, with 57.1% in the Board, 44.8% in the Senior Leader Group and 59.3% across the Enterprise.

This year, the Bank was required to identify three new gender equality targets under the *Workplace Gender Equality Amendment Act 2025*. In line with our review and WGEA requirements, our Board endorsed new mandatory gender targets to drive meaningful progress.

The targets selected (to 2029) directly address key drivers of our gender pay gap:

- representation of women in General Manager roles/Other Executives to increase by 4%
- enhance employer-funded parental leave
- expand reporting practices concerning sexual harassment, harassment on the ground of sex or discrimination, reporting practices to the Chief Executive Officer, Key Management Personnel and governing body.

In addition to our new WGEA targets, we remain committed to progressively reducing both our average and median gender pay gap by 2029.

The Bank's 2025-2026 average (mean) gender pay gap for total remuneration is 21%, representing a 4.6% decrease since the last reporting period. The median gender pay gap remained relatively stable at 26%, reflecting a 0.6% decrease. The improvement in our average gender pay gap has largely been driven by:

- our continued focus on advancing female representation in leadership, resulting in a strong increase in women appointed to General Manager and Senior Manager positions
- recent organisational design changes and structural realignments that have shifted the broader demographic composition of our senior cohorts.

Gender Action Plan launch

Alongside the setting of our new gender equality targets and the recent gender pay gap outcomes, a comprehensive external review of our gender equality practices and WGEA requirements was conducted in late 2025. These insights have shaped our comprehensive three-year Gender Action Plan (GAP) for FY27–FY29, which integrates into our 'Belonging at BEN' framework.

The GAP outlines specific, measurable initiatives to drive gender equality across the Bank and reduce the gender pay gap. These include inclusive recruitment, diverse leadership pipelines, and enhanced flexible work and carer support. The plan focuses on systemic changes across the entire employee lifecycle, viewing the gender pay gap as a direct outcome of these processes. The actions in the GAP will ensure our focus on gender equality is implemented in a manageable and sustainable way.

Creating value in 2026 (continued)

For our people (continued)

Reconciliation

Innovate Reconciliation Action Plan Launch

Our foundational Reflect RAP (2023-24) saw the Bank direct over $850,000 to First Nations-owned businesses, continue to support First Nations students through our Scholarship Program, and introduce five days of paid Cultural and Ceremonial Leave for our First Nations employees.

Building on the success of our Reflect RAP, the Bank launched its new Innovate RAP in May 2026. This Innovate RAP ensures our commitments are not only ambitious but also measurable, achievable and deeply embedded within our core business practices. We are focused on delivering tangible and lasting outcomes in partnership with First Nations peoples and communities, including:

- holding annual gatherings for the Bank's Mob@BEN First Nations team members
- increasing our spend with Aboriginal and Torres Strait Islander businesses
- implementing a First Nations Customer Phone Line supported by trained First Nations team members and culturally informed customer service representatives
- improving employment outcomes by increasing Aboriginal and Torres Strait Islander recruitment, retention and professional development.

Elder in Residence, Uncle Billy Jangala Williams

Our commitment to reconciliation is about more than plans and policies; it is about people, relationships, and a deep, genuine connection to culture. It is with immense pride and profound respect that we have welcomed a new guide on our journey: Uncle Billy Jangala Williams, who has joined us as our first Elder in Residence.

This significant appointment marks a new chapter for the Bank, embedding cultural leadership and wisdom at the heart of our organisation. For our RAP Working Group, our First Nations team members and all our people, Uncle Billy's presence represents a step towards grounding our reconciliation efforts in cultural integrity. As Elder in Residence, Uncle Billy's primary focus is to provide dedicated support to our First Nations employees.

Pictured Right: Uncle Billy Jangala Williams is Bendigo Bank's Elder in Residence.

Supporting an accessible and inclusive workplace

The Bank remains committed to creating a safe, inclusive and empowering environment where everyone can thrive. Our Accessibility and Inclusion Plan (AIP) articulates our dedication to establishing an accessible bank for our customers, team and, the communities in which we operate, thereby driving positive outcomes.

Learning from leaders in disability inclusion

As part of our commitment to fostering a disability-confident workplace, we hosted an expert session in November 2025, in partnership with Australian Disability Network. CEO Amy Whalley and Relationship Manager Mackenzie Small presented Australian Disability Network's latest research 'Co-designing Neuroinclusive, Neuroaffirming Workplaces'.

Our teams gained valuable insights on neurodiversity and best practices for disability inclusion. This collaboration helps ensure our accessibility initiatives are informed by leading expertise and directly support our employees.

Empowering employees to thrive through workplace adjustments

To ensure our workplace is inclusive and supportive for all, we have enhanced our workplace adjustment process for employees with disabilities. We have equipped our leaders with improved resources and clear procedures, empowering them to better support their teams. A central hub now provides easy access to all necessary information and forms, ensuring that requests for adjustments are handled consistently, efficiently and with the utmost support.

Our Inclusion Index performance can be found in our 2026 ESG Data Summary.

Whistleblower concerns

The Bank's whistleblower program continued to demonstrate sustained utilisation in FY26, with reporting trends indicating an increase of nearly 30% (11 reports) in the total volume of matters. This year, the Bank completed a formal effectiveness review benchmarked against regulatory guidance and observable industry practice. This analysis indicates that while there has been a spike in the total volume, the normalised figures remain within average industry parameters. In addition, as part of this review, governance, reporting and communication enhancements were identified to strengthen the integrity, traceability and sustainability of the framework going forward.

Whistleblower concerns can be found in our 2026 ESG Data Summary.

This year, our Employee Network Group Multicultural@BEN organised a Lunar New Year celebration at our Bendigo Bank Head Office in Bendigo, Victoria with a traditional Chinese Lion Dance and Business Blessing. It was the perfect way to bring our Multicultural@BEN motto to life to Educate. Advocate. Celebrate.

Creating value in 2026 (continued)

For our shareholders

Related material topics

- Non-financial risk
- Employee engagement and wellbeing
- Climate change
- Governance, conduct and ethics

For more information see the Operating and Financial Review section in this report.

Cash earnings
$530.2 million
after tax

Dividends per share
63.0 cents
fully franked FY26 dividend

ROE
8.01%
Up 67bps

CET1
11.34%

Customer numbers
2.95 million
Up 3.5%

Bendigo Bank NPS[1]
+23.0
21.8 points above average

1. Roy Morgan Research, Bendigo Bank 6 month rolling average as at June 2026. Net Promoter, Net Promoter System, Net Promoter Score, NPS and the NPS-related emoticons are registered trademarks of Bain & Company, Inc., Fred Reichheld and Satmetrix Systems, Inc.

Pictured Right: This year, Up partnered with Bugskin to repurpose Up's retired billboard canvases into velcro wallets. Each wallet is cut from a different section of the Simplify Money, Amplify Life campaign billboard artwork.

For our environment

Related material topics

- Non-financial risk
- Climate change
- Community prosperity
- Customer experience and wellbeing

For more information on our approach to climate, please see our *AASB S2-aligned Sustainability Report (Climate Disclosure)* in this report.

FY26 Highlights

Emissions reduction

91.7% reduction against baseline (2022) in Scope 1 and 2 emissions

(on track to achieve 2030 target), representing 1 tCO_2e/$m total income in 2026.

100% renewables

wherever we control the electricity contract. This is supported by our commitment to ensuring that all future head offices have a minimum six-star Green Star Buildings rating and to providing our people with access to the Bank's renewable energy Power Purchase Agreement.

Repurposed retired billboard canvases

Up partnered with Bugskin to repurpose its retired billboard canvases into velcro wallets. Each wallet is cut from a different section of the Simplify Money, Amplify Life campaign billboard artwork and they were made available to Upsiders through Bugskin's website.

Frontline climate training

We partnered with Melbourne Business School to deliver Climate Change and Nature Training to 80 of our frontline bankers. This bespoke curriculum was designed to equip our bankers with the forward-thinking skills needed to support our customers to navigate the challenges and opportunities that climate and nature present.

Motor Vehicle Policy and Motor Vehicle Standard

was updated to incentivise uptake of EVs and hybrids in Consumer and Business and Agribusiness divisions.

Quantification of Climate-related Risks and Opportunities (CRROs)

The CRROs Framework was updated to ensure a fit-for-purpose approach to quantify climate-related risks to better understand their financial impacts on the Bank.

Uplifted

climate risk data to inform decision-making

The Bank's collateral information was assessed against current and future physical risks of flood, bushfire and heat stress to understand climate risk concentrations within our portfolios.

No lending to fossil fuels or native forest logging projects

We maintained our commitment to exclude direct lending to coal, coal seam gas, crude oil, natural gas and native forest logging projects.

Removed over 500,000 plastic items from Sydney Harbour

through Up's ongoing partnership with Seabin. In the past three years, over 947 million litres of water have been filtered, capturing 3,086 kg of marine litter.

Planning for change 2026

We released an updated version of the *Planning for change climate report* (2026) providing a snapshot of the impacts of climate variability on Australian agriculture.

Bendigo Bank
The better big bank